







Evaluation Report (As per Rule 35 of PP Rules, 2004)				
Tender Inquiry			TN/F/ENGG/09032020	
Title of Procurement			QATPL-Bhikki Power Plant Renewal of Political Violence Reinsurance 2020-2021	
Name of Procurement Agency			Pakistan Reinsurance Company Limited (PRCL)	
PPRA Ref. No. (TSE)				
Date & Time of Bid Closing			20-04-2020 3.00 PM	
Date & Time of Bid Closing			20-04-2020 3.30 PM	
Number of Bid Received			2	
Method of Procurement			Single Stage- Two Envelopes basis	
Criteria for Bid Evaluation			(As stated Below)	
Details of Bid Evaluation			(As stated Below)	
Tender Requirements			M/s. SIB/AON	M/s. RIB/RFIB
Name of Lead Reinsurer :			Chaucer Syndicate No.1084	1). Antares Syndicate 1274 2). AXA XL
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch			A (Excellent) by A.M Best	1). A+ by S&P 2). A by A.M. Best
Lead Share : 15% of 100% and not more than 25% of 100%			15%	1). 10 % (Non-Compliant) 2).5% (Non-Compliant)
Country of Origin:			London (UK)	UK (London) UK EU
Support Market Rating : "A" as per S&P/ AM Best/ Moodys/Fitch (upto 25% A-rating is allowed for support market)			Compliant	Compliant
Quotation should be <b>Firm quote</b> (not an indication or subject to 'Best terms')			Compliant	Compliant
underwriting agency (not allowed)			Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions and warranties			Compliant	Compliant
Layering is allowed (without any gap)			Compliant	Compliant
Validity of Quote 45 days			Compliant	Compliant
Law & Jurisdiction (Pakistan)			Compliant	Compliant
Premium payment terms (As per attached document)			Compliant	Compliant
Currency: (US Dollar)			Compliant	Compliant
Copy of Actual Quotation Signed/Stamped by the Leader			Compliant	Compliant
Proposed policy wording as per RFP/Bidding Document			Compliant	Compliant
Proposed Policy Signed & stamped by the Leader			Compliant	Compliant
Sum Insured (100%) 1). PD US\$.633,993,782.00 2). BI US\$.297,343,200.00 3). NPD US\$.120,216,255.00 <b>Total:- US\$.1,051,533,238.00</b> =====			Compliant	Compliant
Loss Limited (100%)		US\$ 350,000,000.00	Compliant	Compliant
Indemnity Period BI 18 months NPD 6months			Compliant	Compliant
<b>Deductible:</b>				
PD		US\$ 100,000.00	Compliant	Compliant
For BI		10 days	Compliant	Compliant
Remarks			Tender Compliant	Tender Non-Compliant due to lead share is not as per tender
Conclusion			Technically Qualified	Technically Dis-Qualified

28/4/2020