

Pakistan Reinsurance Company Limited

Retrocession Department

PARCO Revamp-CAR/EAR/TPL and DSU Reinsurance

Period From (TBA)

Comparison of Technical Bids

OPTION - 1

Tender Requirements	Marsh/Unique Insurance		Lockton/FIB		Nasco/Prudential	
Name of Lead Reinsurance :	PICC		PICC		Huatai Property & Casualty Ltd.	
Rating : “A” as per S&P A/M.Best/Moody’s / Fitch	Aa3 by Moody’s		Moody's AA3Rated A+ by Fitch		A bu Fitch.	
Support Market Rating : “A” as per S&P A/M.Best/Moody’s / Fitch	Compliant		Non Compliant		Compliant	
Underwriting Agency (not allowed)	Compliant		Compliant		Compliant	
Leader Support : 15% (but not more then 25%) of the limit of layer	Option-1	EAR+ DSU 20%	Option-1	EAR+ DSU 20%	Option-1	EAR+ DSU 20%
Sum Insured / Limit (100%) Sec:- 1 (i) USD. 104,000,000 (ii) US\$, 53,000,000 Additional: USD.472,850,000 value of units being worked upon on existing	Compliant		Compliant		Compliant	
Sec: 2 TPL USD. 5,000,000	Compliant		Compliant		Compliant	
Sec: 3 Delay in Start Up Option 1 US\$ 530,000,000 for 24 months indemnity period	Compliant		compliant		Compliant	
Deductible:						
Sec: 1 – US\$. 1,000,000, 5% of value at time of loss with a maaximum USD.1,000,000 for earthquake USD. 250,000 Each and every other occrence USD. 100,000 Sec:- 3 - DSU -90 days for 24 months Indemnity Period	Compliant		compliant		Compliant	
Proposed Policy Singed and Stamped by leader	Compliant		Compliant		Compliant	
Law & jurisdiction (Pakistan)	Compliant		Compliant		Compliant	
Remarks/Conclussion/Result	Compliant		Non-Compliant		Compliant	

[Signature]
22/10/2018

[Signature]
22-10-2018

[Signature]
22/10/18

[Signature]
22/10/18

[Signature]

Pakistan Reinsurance Company Limited

Retrocession Department

PARCO Revamp-CAR/EAR/TPL and DSU Reinsurance

Period From (TBA)

Comparison of Technical Bids

OPTION - 2

Tender Requirements	Marsh/Unique Insurance		Lockton/FIB		Nasco/Prudential	
Name of Lead Reinsurance :	PICC		PICC		Huatai Property & Casualty Ltd.	
Rating : “A” as per S&P/A.M. Best/Moody’s / Fitch	Aa3 by Moody’s		Moody's AA3Rated A+ by Fitch		A by Fitch	
Support Market Rating : “A” as per S&P A/M.Best/Moody’s / Fitch	Compliant		Non Compliant		Compliant	
Underwriting Agency (not allowed)	Compliant		Compliant		Compliant	
Leader Support : 15% (but not more then 25%) of the limit of layer	Option-2	EAR+DSU 25%	Option-2	EAR+DSU 25%	Option-2	EAR+DSU 25%
Sum Insured / Limit (100%) 1 (i) USD. 104,000,000 (ii) US\$, 53,000,000 Additional: USD.472,850,000 value of units being worked upon on existing	Compliant		Compliant		Compliant	
Sec:-						
Sec: 2 TPL USD. 5,000,000	Compliant		Compliant		Compliant	
Sec: 3 Delay in Start Up Option 2-US\$ 265,000,000 for 24 months indemnity period	Compliant		compliant		Compliant	
Deductible:						
Sec: 1 – US\$. 1,000,000, 5% of value at time of loss with a maaximum USD.1,000,000 for earthquake USD. 250,000 Each and every other occurence 2- USD. 100,000 Sec:- 3 - DSU -90 days for 24 months Indemnity Period	Compliant		compliant		Compliant	
Proposed Policy Singed and Stamped by leader	Compliant		Compliant		Compliant	
Law & jurisdiction (Pakistan)	Compliant		Compliant		Compliant	
Remarks/Concclusion/Result	Compliant		Non-Compliant		Compliant	

[Signature]
22/10/2018

[Signature]
22-10-2018

[Signature]
22/10/18

[Signature]
22/10/18

[Signature]