

Pakistan Reinsurance Company Limited

Retrocession Department

PARCO Revamp-CAR/EAR/TPL and DSU Reinsurance

Period From (TBA)

Revised - Comparison of Technical Bids

OPTION - 2 (with LEG - 2 & 3)

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%) Sec:- 1 (i) USD. 104,000,000 (ii) US\$, 53,000,000 = 157 (M) Additional: USD.472,850,000 value of units being worked upon on existing	Compliant		Compliant		Compliant on LEG-2, Sec-1 sub limit USD 15 (M) in LEG 3 only which is not in line with the tender requirement	
Sec: 2 TPL USD. 5,000,000	Compliant		Compliant		Compliant	
Sec: 3 Delay in Start Up Option 1-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 Sec: 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 on LEG-2 , Non-Compliant on LEG-3	

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Revised - Comparison of Technical Bids

OPTION - 1 (with LEG - 2 & 3)

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 = 157(M) Additional: USD.472,850,000 value of units being worked upon on existine	Compliant	Compliant	Compliant on LEG-2, Sec-1 sub limit USD 15 (M) in LEG 3 only which is not in line with the tender requirement
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 occurence USD. 100,000 Sec: 2-	Compliant	compliant	Compliant
Sec:- 3 - DSU -90 days for 24 months Indemnity Period			
Proposed Policy Singed and Stamped by leader	Compliant	Compliant	Compliant
Law & jurisdiction (Pakistan)	Compliant	Compliant	Compliant
Remarks/Conclulsion/Result	Compliant	Non-Compliant	Compliant on LEG-2 , Non-Compliant on LEG-3

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