
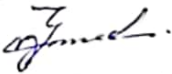


**Pakistan Reinsurance Company Limited**  
**Retrocession Department**

OGDCL-Directors and Officers Liability – Reinsurance  
Policy Period From: (12 months date to be advised)  
Method of tender: Single stage-One Envelope Basis  
**Summary of technical bid submitted by Broker**

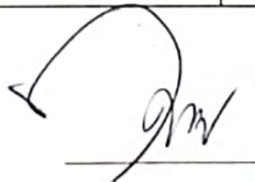
<b>Tender Requirement</b>	<b>Lockton/FIB</b>
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant
Local brokers to submit valid SECP license	Compliant
Name of Lead Reinsurer	Primary Layer: Liberty Specialty Markets 1 <sup>st</sup> Excess: Lloyd's Syndicate Westfield WSM1200 2 <sup>nd</sup> Excess: IGI
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	Primary: "A" by S&P, 1 <sup>st</sup> Excess A+ by S&P 2 <sup>nd</sup> Excess: "A" A.M Best
Lead Reinsurer Share: at least 15% and not more than 25%	25%
Follow market: with A or A- securities as per rating S&P/AM Best/Moody's / Fitch	Compliant
Country of Origin:	Primary: U.A.E, 1 <sup>st</sup> Excess U.K 2 <sup>nd</sup> Excess: U.A.E
Quotation should be "FIRM" quote	Compliant
Validity of quote should be forty five (45) days from date of opening of bid	Compliant
Name of the leader(s) along with the country of origin and current rating must be advised by the bidders at the time of submitting the bid. Underwriting agencies who write the risk on behalf of minimum A- rated securities are allowed to be used as follow/support market up to 20% of 100% but in no case any underwriting agency (irrespective of its principal or owner) is allowed to be used as leader. Further, Takaful/Retakaful/Operator/Company are also not allowed even as follower.	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant
Amount of Indemnity USD. 36,000,000	Compliant
USD. 1 Million for each insured	Compliant
Remarks:	All as per tender
<b>Conclusion:</b>	<b>Technically Qualified</b>

HOD (Retrocession)



E.D (Underwriting)/Member IPC



CFO/Member IPC



CIA/Member IPC