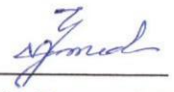



**Pakistan Reinsurance Company limited**  
**Retrocession Department**


Subject: Punjab Mass Transit Authority (PMTA)  
Metro Rail Transit System on the Orange Line (lahore)  
Terrorism Reinsurance  
Period From: (To be advised)  
Method of Tender: Single stage-Two Envelope Basis  
**Comparison of the Technical Quotations submitted by brokers**

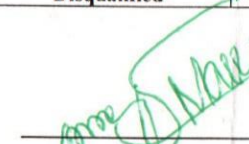
Tender Requirement	M/s. AON/SIB	M/s. MARSH/ UNIQUE	M/s. JIANG TAI/RMS	M/s. CHEDID RE	M/s. TYSERS/ PRUDENTIAL
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant	Compliant	Non-Compliant due to quote from a takaful operator against tender requirement as well as against Pakistan law	Compliant
Name of Lead Reinsurer	Ping An Property & Casualty Insurance Company of China Ltd	Ping An	Not Provide Compliance Matrix Sheet. Hence, Non-Compliant		China Pacific property Insurance Co.Ltd
Lead Reinsurer Rating: at least "A-" or above up to 80% and 20% with BBB.	"A-" by S&P "A2" by Moody	"A-" by AM Best	Not mentioned in bid		"A" by S&P
Lead Reinsurer Share: at least 10%	40%	40%	Not mentioned in bid		40%
Country of Origin:	China	China	Not mentioned in bid		China
Quotation should be "FIRM" quote	Compliant	Compliant	Not confirm by broker		Compliant
Validity of quote should be sixty (60) days from date of opening of bid	Compliant	Compliant	Compliant		Compliant
Underwriting Agency (not allowed)	Compliant	Compliant	Compliant		Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant	Not confirm by broker		Compliant
Premium Payment warranty should be as per Client's requirement mentioned on policy slip	Compliant	Compliant	Compliant		Compliant
Quoted premium should be in <b>Pak. Rupees</b>	Compliant	Compliant	Compliant		Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant	Compliant		Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant	Compliant		Non-compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant	Compliant		Non-compliant
<b>Sum insured (100%)</b> USD. 1,253,153,459.90 <b>Limit of Liability</b> USD. 50,000,000	Compliant	Limit of Liability Changed to USD. 5,000,000/- instead of USD.50,000,000/- as required Hence, Non-compliant	Compliant		Non-compliant
<b>Deductibles (100%):</b> USD 2,000/-	Deductible changed to USD. 10,000/- instead of USD. 2,000/- as required Hence, Non-compliant	Deductible changed to USD. 100,000/- instead of USD. 2,000/- as required Hence, Non-compliant	Deductible changed to USD. 100,000/- instead of USD. 2,000/- as required Hence, Non-compliant		Deductible changed to USD. 100,000/- instead of USD. 2,000/- as required Hence, Non-compliant
<b>Remarks</b>	All are not as per tender	All are not as per tender	All are not as per tender		All are not as per tender
<b>Conclusion</b>	<b>Technically Disqualified</b>	<b>Technically Disqualified</b>	<b>Technically Disqualified</b>	<b>Technically Disqualified</b>	<b>Technically Disqualified</b>



  
HOD (Retrocession)

  
27/11/22  
E.D (U/W) / Member IPC

  
CFO / Member IPC

  
CIA / Member IPC