

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Renewal of PRCL Marine (Cargo & Hull) Risk
Excess of Loss Reinsurance
Policy Period from 16-05-2021 to 15-05-2022
Method of Tender: Single Stage - Two Envelope Basis
Evaluation of Technical Quotation Submitted by Broker M/s. FIB/Lockton & M/s. HSB/Chedid Re

Tender Requirement	Broker M/s. FIB/Lockton	Broker M/s. HSB/Chedid Re
Name of Lead Reinsurer	Trans Re	QBE
Lead Reinsurer Rating : must be with minimum "A" rating or above as per S & P/ AM Best/ Moody's/Fitch Fitch	A+ by S&P	A+ by S&P
Lead Reinsurer Share : should be at least 15% of 100%	20%	15%
Country of Origin :	USA	UK
Remaining reinsurer(s) share must be placed with "A-" rating or above securities	Compliant	Compliant
Quotation should be Firm Quote (not an indication or Subject to Best Terms)	Compliant	Compliant
The Lead Underwriter/Reinsurer(s) should have proven track record of handling treaty reinsurance business.	Compliant	Compliant
underwriting agency (not allowed)	Compliant	Compliant
Quote should be without any express or implied subjectivities / conditions and warranties	Compliant	Compliant
Validity of quote 60 days	Compliant	Compliant
Premium Payment Warranty (PPW) 90 days	Compliant	Compliant
Minimum & Deposit Premium (MDP) 85% required	Compliant	Compliant
Bids must be as per blank slip (Annexure-A)	Compliant	Compliant
Law & Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual quotation signed/stamped by the Leader must be attached	Compliant	Compliant
Proposed policy wording signed & stamped by the Leader must be attached	Compliant	Compliant
Currency: PKR	Compliant	Compliant
Conclusion:	Technically Qualified	Technically Qualified

w/foram

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25/3/21

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