B-Financial Evaluation

Particulars	M/s. SIB/AON					M/s. FIB/Lockton				
	Hull & Machinery	Disbursement & Increase Value	War	Additional WAR	Total	Hull & Machinery	Disbursement & Increase Value	War	Additional War	Total
Gross Premium	247,274,856.00	7,636,504.00	2,324,177.00	251,559,675.00	508,795,212.00	352,766,057.00	7,253,831.00	1,394,506.00	616,896,000.00	978,310,394.00
Less: Client Discount	-	-	-	-	-	61,734,060.00	1,269,420.00	-	-	63,003,480.00
Premium After Discount (payable by PNSC)	247,274,856.00	7,636,504.00	2,324,177.00	251,559,675.00	508,795,212.00	291,031,997.00	5,984,411.00	1,394,506.00	616,896,000.00	915,306,914.00
Less: 10% R/I Commission	24,727,485.60	763,650.40	232,417.70	25,155,967.50	50,879,521.20	29,103,199.70	598,441.10	139,450.60	61,689,600.00	91,530,691.40
Net Payable to Broker	222,547,370.40	6,872,853.60	2,091,759.30	226,403,707.50	457,915,690.80	261,928,797.30	5,385,969.90	1,255,055.40	555,206,400.00	823,776,222.60
Remarks	Lowest evaluated bidder					Runner-up				

The above calculations of AWR is based on the following details given by PNSC:
1. A vessel performs 2.8 voyages in a month
2. In an year a vessel will perform 33.6 voyages
3. PNSC's 5 tankers vessels will perform 168 voyges in a year.
A single voyag to PG consist of 08-10 days, therefore we have considered average (i.e 09 days)
408,000 X 09 X 168= 616,896,000.00

1. Above calculation are without continuity discounts offered by SIB/AON who are incumbent broker, the actual premium payable to them will be calculated after taking into account these factors and size of retrocession order.