

**EVALUATION REPORT**  
**(As Per Rule 35 pf PP Rules, 2004)**

Tender Inquiry No	TN/F/ENGG/26022020
Title of Procurement	OGDCL-Kadanwari Gas Plant- All Risk-Reinsurance - 2020
Name of Procurement Agency	Pakistan Reinsurance Company Limited
PPRA Ref. No.(TSE)	TS419051E
Date & Time of Bid Closing	04-05-2020 at 11.00 AM
Date & Time of Bid Opening	04-05-2020 at 11.30 AM
Number of Bids Received	1
Method of Procurement	Single Stage Two Envelope
Criteria for Bid Evaluation	As stated below
Details of Bid Evaluation	As stated below
<b>Technical Comparison as per Tender Requirements</b>	<b>FIB/Lockton</b>
Name of Lead Reinsurer	Barents Re
Rating : " A " as per S&P/AM Best/ Moodys/Fitch	"A" (Excellent by A.M Best)
Leader Share: 15% of 100% and not more than 25% of 100%	15% of 100%
Country of Origin:	S.A London
Underwriting agency (not allowed)	Compliant
Quotation should be a FIRM QUOTE (not an indication or subject to 'Best Terms)	Compliant
Quotes without any express or implied subjectivities/conditions and warranties.	Compliant
Validity of Quote 60 days from the date of opening of bid	Compliant
PPW: 90 days	Compliant
Law and Jurisdiction / Arbitration / Litigation: Pakistan	Compliant
Copy of Actual Quotation(signed and stamp by the Leader) attached or not attached	Compliant
Proposed Policy(Signed /Stamped by the Leader) Attached or not attached	Compliant
Currency: USD	Compliant
Sum Insured 100%: (All Risks)	
USD. 228,800,000	Compliant
Deductibles (100%)	
USD. 5,000,000 (any one accident)	Compliant
USD. 1,000,000 (in respect of Property in course of construction)	Compliant
Remarks:	All as per Tender
Conclusion	Qualified
<b>Financial Evaluation</b>	<b>FIB/Lockton</b>
	<b>Figures in US\$</b>
<b>Total Gross Premium (100%)</b>	503,360.00
<b>Less: 5% Client Discount</b>	25,168.00
<b>Net Payable by Client for 100%</b>	<b>478,192.00</b>
<b>Less: 10% PRCL/NICL Commission</b>	47,819.20
<b>Net Payable to Broker for 100%</b>	<b>430,372.80</b>

*Realistic* 