

**PAKISTAN REINSURANCE COMPANY LIMITED
RETROCESSION DEPARTMENT**

TECHNICAL EVALUATION REPORT

Name of Procurement Agency	Pakistan Reinsurance Company Limited
Tender No	AV-FLR-211/2021
PPRA Ref. No. (TSE)	TS433085E
Subject:	Pakistan State Oil (PSO)
Date and Time of Bid closing	11.11.2020 at 2:30:00 PM
Date and Time of Bid Opening	11.11.2020 at 3:00:00 PM
Number of Bids Received	Two
Risks:	Refueling and Product Liability
Period:	01.01.2021 TO 31.12.2021
Method of Tender	Single stage-Two Envelopes Basis

Tender Requirement	RMS/ Arthur J. Gallagher	FIB/ Lockton
Name of Lead Reinsurer	Swiss Re	Primary Layer: AIG UK Excess Layer: AXA XL- Catlin
Lead Reinsurer Rating: "A" or "A-" as per S&P/AM Best/Moodys / Fitch	A	A+
Lead Reinsurer Share: atleast 10%	10%	100% & 30% respectively
Country of Origin:	UK	UK
Remaining Reinsurance must be placed with "A-" or above rated security as per S&P/AM Best/Moodys/Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Forty Five (45) days from date of opening of bid	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant
Quotation should be strictly as desired by the insured		Compliant
Premium Payment warranty should be 90 days from inception of the policy	Compliant	Compliant (Premium payable in 4 installments)
Law and 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		
<u>Sum insured/Limit (100%)</u>	Compliant	Compliant
CSL USD.1,000,000,000/-		
CONCLUSION	COMPLIANT	COMPLIANT

MEMBER IPC

MEMBER IPC

MEMBER IPC