



Pakistan Reinsurance Company limited
Retrocession Department

Subject: **WAPDA- Nai Gaj Dam Project**
 CAR/EAR/TPL 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. RIB/TYSERS	M/s. Lockton
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant	Compliant
Name of Lead Reinsurer	PICC, Hong Kong Branch	Ping AN
Lead Reinsurer Rating: At least "A-" or above rating as per S&P/AM Best/Moody's / Fitch	"A" by S&P	"A2" by Moody's
Lead Reinsurer Share: at least 15% and not more than 25%	15%	25%
Country of Origin:	People's Republic Of China	China
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/slip/policy wording should be without any expressed or implied subjectivities/conditions/additonal exclusions/ warranties/ limits etc	Compliant	Non Compliant
Premium Payment warranty should be as per client's requirement mentioned on policy wording	Compliant	Compliant
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	Compliant	Non compliant. Additional conditions and exclusions added
Contract value: PKR. 38,792,138,330.00	Compliant	Compliant
Deductibles 10% of every loss amount	Compliant	Non Compliant due to higher deductible of 50% of sum insured any one accident have been stated instead of required 10% of loss limit.
Remarks	Compliant	Non Compliant bid
Conclusion	Compliant	Non Compliant

HOD (Retrocession)

E.D (Underwriting) Member IPC

CFO/ Member IPC

CIA/ Member IPC