

EVALUATION REPORT

(As Per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency: Pakistan Reinsurance Company Limited
2. Method of Procurement: Single Stage – Two Envelope
3. Title of Procurement: PRCL Non-Marine CAT Excess of Loss Reinsurance
4. Tender Inquiry No.: CST-33(21)/2020-2021
5. PPRA Ref. No. (TSE): TS423635E
6. Date & Time of Bid Closing: 29-06-2020 at 03:00 P.M
7. Date & Time of Bid Opening: 29-06-2020 at 03:30 P.M
8. No of Bids Received: Two in (Main Program) & One in (Top Layer)
9. Criteria for Bid Evaluation: Lowest Evaluated Bidder
10. Details of Bid(s) Evaluation: (Attached)

Name of Bidder	Marks		Evaluated Cost	Rule/Regulation/SBD*/Policy/ Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004.
	Technical (if applicable)	Financial (if applicable)		
M/s. SIB/ AON	attached	attached	2 nd Lowest	Runner-up Bidder
M/s. UIB/ Guy.Carp.	attached	attached	1 st Lowest	Lowest Evaluated Bidder
(Add Columns if Required)				

Lowest Evaluated Bidder on Main Program:

M/s. Guy Carpenter/Unique Insurance Brokers

Only Compliant Bidder on Top Layer:

M/s. Guy Carpenter /Unique Insurance Brokers

11. Any other additional / supporting information, the procuring agency may like to share
(Attached)

Signature:



Official Stamp:

***Standard Bidding Documents (SBD).**

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: PRCL Non-Marine CAT Layering/Main Program Excess of Loss Reinsurance
Period from 01-08-2020 to 31-07-2021
Method of Tender: Single Stage Two Envelope
Comparison of Financial Quotations Submitted by the Brokers.

FIGURES IN PAK RS.



FINANCIAL EVALUATION			GUY CARPENTER/UNIQUE INSURANCE BROKERS					AON/SIB INSURANCE BROKER				
G.N.P.I Rs.1,702,000,000												
Layer	Limit	Deductible	Adj.Rate	Reinst.	ROL	Premium 100%	Adj.Rate	Reinst.	ROL	Premium 100%		
1	400,000,000	200,000,000	3.0552%	1@100%	13.00%	52,000,000	3.737%	1@100%	15.902%	63,607,950		
2	600,000,000	600,000,000	2.1152%	1@100%	6.00%	36,000,000	1.815%	1@100%	5.149%	30,894,850		
3	1,300,000,000	1,200,000,000	1.7568%	1@100%	2.30%	29,900,000	2.045%	1@100%	2.677%	34,806,275		
4	3,500,000,000	2,500,000,000	2.6733%	1@100%	1.30%	45,500,000	3.071%	1@100%	1.494%	52,272,500		
			9.6005%			163,400,000	10.668%			181,581,575		
100% Premium								181,581,575				
85% MDP Payable To Broker.								154,344,340				
Remarks			Lowest Evaluated Bidder					Runner-up Bidder				

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: PRCL Non-Marine CAT TOP LAYER Excess of Loss Reinsurance
Period from 01-08-2020 to 31-07-2021







Method of Tender: Single Stage Two Envelope
Comparison of Financial Quotations Submitted by the Brokers.

FINANCIAL EVALUATION			GUY CARPENTER/UNIQUE INSURANCE BROKERS			
G.N.P.I Rs.1,702,000,000						
Layer	Limit	Deductible	Adj.Rate	Reinst.	ROL	Premium 100%
1	6,000,000,000	6,000,000,000	3.9483%	1@100%	1.12%	67,200,000
100% Premium			67,200,000			
85% MDP Payable To Broker.			57,120,000			
Remarks			Only Compliant evaluated bidder.			

    07/7/2020  07/7/2020

Method of Tender: Single Stage Two Envelope
Comparison of Technical Quotations Submitted by the Brokers.

Technical Evaluation	AON/Shahenshah Insurance Brokers	Guy Carp./Unique Insurance Brokers
Coverage: Main Program (Fire and Engineering Catastrophe Excess of Loss Reinsurance Including PML error - for fire business only)	Compliant	Compliant
Leader name	Hannover Re Malaysia	Chaucer Syndicate
Leader Rating Condition (Min. A or above)	AA- by S&P	A+ by S&P
Minimum leader Share 15% of 100%	30%	20%
Law & Jurisdiction (Pakistan)	Compliant	Compliant
PPW of 90 Days	Compliant	Compliant
MDP 85% required	Compliant	Compliant
Validity of Quote 60 days	Compliant	Compliant
Remarks:	<u>As per Tender</u>	<u>As per Tender</u>
Conclusion:	<u>Technically Qualified</u>	<u>Technically Qualified</u>

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: PRCL Non-Marine CAT Excess of Loss Reinsurance

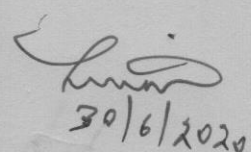
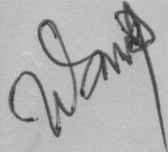
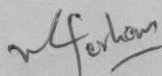
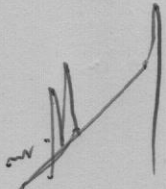
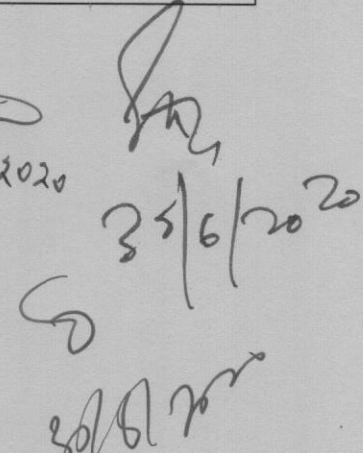
Period from 01-08-2020 to 31-07-2021

Method of Tender: Single Stage Two Envelope

Comparison of Technical Quotations Submitted by the Brokers.

Name of Procurement Agency	Pakistan Reinsurance Co. Ltd.
Tender No.	CST-33(21)/2020-2021
Title of Procurement	PRCL Non-Marine Catastrophe Excess of Loss Program 2020-2021
PPRA Ref No. (TSE)	TS423635E
Date & Time of Bid Closing	29-06-2020 at 03:00 P.M
Date & Time of Bid Opening	29-06-2020 at 03:30 P.M
Number of Bids Received	One
Method Of Procurement	Single Stage Two Envelope
Period of Coverage	01-08-2020 to 31-07-2021

Technical Evaluation	M/s. Guy Carpenter /Unique Insurance Brokers
Coverage (Top Layer) Fire and Engineering Catastrophe Excess of Loss Reinsurance (Including PML error - for fire business only)	Compliant
Leader name	Hannover Re Malaysia
Leader Rating Condition (Min. A or above)	AA- by S&P
Minimum leader Share 15% of 100%	100%
Law & Jurisdiction (Pakistan)	Compliant
PPW of 90 Days	Compliant
MDP 85% required	Compliant
Validity of Quote 60 days	Compliant
Remarks:	As per Tender
Conclusion:	Technically Qualified


30/6/2020
35/6/2020
30/6/2020