

PAKISTAN REINSURANCE COMPANY LIMITED

RETROCESSION DEPARTMENT

**COMPARISON OF QUOTED PREMIUM
IN RESPECT OF GOVERNMENT OF PUNJAB
FOR THE 12 MONTHS FROM 15.03.2018 TO 14.03.2019**

TECHNICAL EVALUATION	AON	FIB	UIB
Firm Quote	Compliant	Compliant	Compliant
Premium in PKR or Fixed at exchange rate	Compliant	Compliant	Compliant
Validity of Quote at least 45 days	Compliant	Compliant	Compliant
Lead Share	Compliant	Compliant	Compliant
Rating of the Leader (Minimum A by S&P, A.M Best or Moody)	Compliant	Compliant	Compliant
Name of the Leader	Starr Syndicate 1919	Tokio Marine Kiln	Lloyds TAV Syndicate
PRCL/NICL R/I Commission 10%	Compliant	Compliant	Compliant
PPW 120 Days from the date of inception	Non-Compliant	Compliant	Compliant

Figures in Pak Rupees

FINANCIAL EVALUATION		AON			FIB		UIB	
Risk	Aircraft Type	Sum Insured	Rate %	Premium Amount	Rate %	Premium Amount	Rate %	Premium Amount
Hull	Hawker 400XP	364,476,750	0.289%	1,053,338	0.295%	1,075,206	0.225%	820,073
Liability	TPL, PLL	3,324,300,000	Flat	554,400	Flat	642,750	Flat	550,000
PA to Crew		45,000,000	0.40%	180,000	0.55%	247,500	0.50%	225,000
PA to Passengers		105,000,000	0.40%	420,000	0.45%	472,500	0.50%	525,000
GROSS PREMIUM		3,838,776,750		2,207,738		2,437,956		2,120,073
less: Client Discount			0.0%	-	0.0%	-	0.0%	-
Gross Premium after Client Discount				2,207,738		2,437,956		2,120,073
Add: Leader Fee			0.0%	-	0.0%	-	0.0%	-
Add: Broker fee / Service fee			0.0%	-	12.0%	292,555	0.0%	-
Premium After Fee/Client Discount				2,207,738		2,730,511		2,120,073
Less NCB Expiring on Hull			15.0%	97,477				
less: PRCL/ NICL R/I Commission 10%			10.0%	220,774	10.0%	273,051	10.0%	212,007
Net Payable to Broker				1,889,487		2,457,460		1,908,065
Net Payable by client				2,207,738		2,730,511		2,120,073
CONCLUSION		NON-COMPLIANT			COMPLIANT		COMPLIANT (WINNER)	

Ghulam Mohyuddin Abbasi
Head of Retrocession

Muhammad Junaid Moti
Executive Director (U/W)
Member (IPC)

Jamil Ahmed
Chief Financial Officer
Member (IPC)

Muhammad Khurshid
Chief Internal Auditor
Member (IPC)