

Pakistan Reinsurance Company Limited


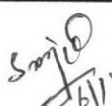
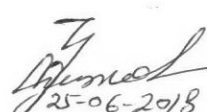
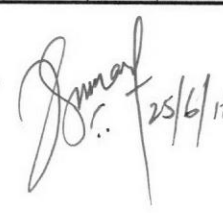
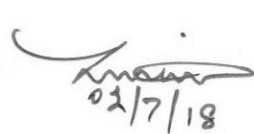
Retrocession Department

PARCO-Political Violence

Period From 01-07-2018 to 30-06-2019

Comparison of Technical Quotes of the following brokers

| Tender Requirements | Aon | AJG/Afro-Asian | Lockton/FIB |
|---|--|--|--|
| Name of Lead Reinsurers : | Antares & Hardy | Atrium & Neon | Navigators and Star Stone |
| Name of Primary Layer Leader | Antares Synt. 1274 for USD. 132,000,000 | Atrium "A" rated for USD. 100,000,000 | Navigators 1221 for USD. 50,000,00 |
| Name of Excess-1 Layer Leader(optional) | Hardy Synt. 382 for USD. 68,000,000 | Neon "A" rated for USD. 100,000,000 | Star Stone-1301 for USD. 100,000,000 |
| Name of Excesss-2 Layer Leader(optional) | - | - | Star Stone-1301 for USD. 50,000,000 |
| Rating : "A" as per S&P Best/Moodys/Fitch | A+ for both layers | A rated for both layers | A+ for all layers |
| Underwriting Agency (not allowed) | Compliant | Compliant | Compliant |
| Leader Support : 15% (but not more then 25%) of the limit of layer | 15% for each leader | 15% for each leader | 15% on Primary layer - 15% on Excess-1 layer - 20% on Excess-2 Layer |
| Limit (100%) USD.200,000,000 | Compliant | Compliant | Compliant |
| <u>Deductible:</u> | | | |
| For PD/BI USD 1,000,000/60days | Compliant | Compliant | Compliant |
| Validity of Terms 45 days | Compliant | Compliant | Compliant |
| Premium Payment Warranty 90days | Compliant | Compliant | Compliant |
| The Premium should be quoted in USD | Compliant | Compliant | Compliant |
| All the transaction of premium and claims etc. shall be made in US dollar quotes in any other currency shall be liable to be rejected. | Compliant | All premium and claim are payable in PKR | Compliant |
| Annexures attached (Signed & stamped by the Leader) | Compliant | Compliant | Compliant |
| Quotation Slip Singed by the Leader (yes/No) | Compliant | Compliant | Compliant |
| Quotation should be a Firm Quote (not an indication or subject to Best Terms) | Compliant | Compliant | Compliant |
| Quote should be without any express or implied subjectivities / Conditions and warranties | Compliant | Compliant | Compliant |
| Law & Jurisdiction (Pakistan) | Compliant | Compliant | Compliant |
| R/I Commission NICL/PRCL 10% | Compliant | 22.50% | Compliant |
| Remarks | Compliant | Non-compliant due to the following reasons: 1- All premium and claim are payable in PKR 2- R/I commission is 22.5% 3- Quotation based on Single envelope basis | Compliant |

 25/6/18
 25/6/18
 25-06-2018
 25/6/18
 02/7/18
