

NOTICE FOR PRE-QUALIFICATION OF BROKERS WITH PAKISTAN REINSURANCE COMPANY LIMITED (PRCL) FOR THE PERIOD FROM 1ST MAY, 2018 TO 31ST DECEMBER, 2019

Pakistan Reinsurance Company Limited invites proposals for the Prequalification of Insurance/Reinsurance Brokers, for reinsurance placements to be carried out in the international (re)insurance market for the period mentioned above and as detailed in the calendar, duly uploaded on PRCL's website www.pakre.org.pk

The risks placed by PRCL are mostly large assets owned by the Government of Pakistan; therefore the applicants / brokers interested to participate can submit their proposals based on the following criteria and documentary requirements:

- 1- The applicant / broker must be of international standing and should have its presence and penetration in international insurance / re insurance market hubs such as London, Europe, Singapore, Japan, East Asia and Middle East, etc.
- 2- The applicant / broker must provide company Profile detailing the following aspects:
 - a. Registration Certificate (with last renewal date, where periodical renewal required) detailing country of Origin / Regulator name. In case where group is involved with different branches across the globe, the above details would be required in respect of parent company only.
 - b. Standard, scope and range of services provided. Placements, advisory, consulting and claims handling in Pakistan and abroad.
 - c. Business turnover for last 3 years internationally and in Pakistan.
 - d. Details of classes of business serviced including treaty and facultative.
 - e. Details of past experience with PRCL and other registered insurers in Pakistan.
 - f. Details and market standing of the local office / partner in Pakistan.
- 3- The applicant / broker must have a local network partner / branch office.
- 4- The local partner / branch office / network partner must have a valid license to act as an insurance / re insurance broker issued by the Securities and Exchange Commission of Pakistan (Insurance Division)
- 5- The applicant / international broker shall be represented by only one licensed dedicated local partner or branch.
- 6- Minimum turnover / business (revenue) of not less than USD 500 Million per annum, for last two consecutive years , duly supported by Audited Annual Report / Accounts, for the same period preceding the timeline given in prequalification notice;
- 7- The broker either directly or through its local partner should furnish PRCL a performance Bond in the shape of a Pay order or demand draft or a Bank Guarantee of minimum PKR 5 million from a minimum AA rated Pakistani banks.

The applicant / broker shall furnish following documents in respect of its local partner / branch office.

- i)** Valid registration Certificate from SECP /Regulator (with last renewal date);
- ii)** Company profile detailing:
 - a. Standard, scope and range of services provided to placements, advisory, consulting and claims handling in Pakistan and abroad.
 - b. Details of the dedicated team their profile and CV's along with overall strength.
 - c. Business turnover for last 3 years in Pakistan.
 - d. Details of classes of business serviced including treaty and facultative.
 - e. Details of past experience with PRCL and other registered insurers in Pakistan.
 - f. Details and market standing of the foreign affiliate firm /group/ partner in abroad.
- iii)** The local partner must have a branch office in Pakistan for communication, coordination and participation in the pre-bid and/or tender meetings.
- iv)** The local partner shall represent only one international brokerage firm /partner and /or group.
- v)** Copy of General Sales Tax Registration Certificate with National Tax Number.

SCHEDULE OF PRE -QUALIFICATION PROCESS

Purpose of Business	Prequalification Document Issue Date / Time	Pre-Bid Meeting Date, Time & Place	Proposal Submission Date, Time & Place	Proposal Opening Date, Time & Place
Selection of Registered Brokers for PRCL's Reinsurance Tenders	23 rd March 2018 to 25 th April 2018 (during office hours)	4 th April 2018 @ 2:30 PM, in the PRCL committee Room 13 th Floor, PRCL, Head Office, Karachi.	25 th April, 2018 @ 2:30 PM, in the PRCL committee Room 13 th Floor, PRCL, Head Office, Karachi.	25 th April, 2018 @ 3:00 PM in the PRCL committee Room 13 th Floor, PRCL, Head Office, Karachi.

The proposals prepared in accordance with the instructions in the pre-qualification document must reach PRCL as per the schedule mentioned above.

The applications received after the above deadline will not be accepted.

PRCL reserves the right to reject any or all bids in accordance with rules in vogue.

G.Mohyuddin Abbasi
Head of Retrocession Department

Pakistan Reinsurance Company Limited

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