

Notice for Prequalification of Brokers with Pakistan Reinsurance Company Limited (PRCL) For The Year 2018

Pakistan Reinsurance Company Limited invites proposals for the Prequalification of Insurance / Reinsurance Brokers, for reinsurance programs to be carried out for the year 2018 as detailed in the calendar, duly uploaded on PRCL's website www.pakre.org.pk

The interested parties can submit their proposals based on the following eligibility criteria and documentary requirements:

1- For International Insurance Brokers:

- Company Profile;
- Registration Certificate (with last renewal date, where periodical renewal required);
- Company Profile, as required at S. No. i, must detail out the following aspects:
 - Standard, scope and range of services being provided, directly related to the underwriting and claims settlement, in Pakistan and abroad, under both the facultative and treaty-based reinsurance businesses.
 - The length of exposure with classes/sectors/portfolios of businesses directly related to reinsurance underwriting and claims settlement, in Pakistan and abroad, under both the facultative and treaty-based risks.
 - Details of past experience with PRCL and other insurers registered in Pakistan;
- An undertaking on stamp paper of requisite value, to the effect that all the businesses when awarded by the procuring authority (PRCL), shall be rendered / completed , in an absolute conformity to the tender / contract terms and conditions;
- Performance Bond in the shape of a Bank Guarantee of minimum PKR.2.5Million.
- Minimum turnover/business volume of not less than USD1 Billion 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;

- Local representation if any in Pakistan or affiliation with Pakistan based Insurance / Reinsurance broker(s) with documentary proof;

2- For Local Insurance/Reinsurance Brokers

- Company Profile, containing the details required under Para-1 (iii) (a, b & c) above;
- Registration Certificate (with last renewal date);
- Copy of General Sales Tax Registration Certificate with National Tax Number;
- An undertaking on stamp paper of requisite value, to the effect that all the businesses when awarded by the procuring authority (PRCL), shall be rendered / completed , in an absolute conformity to the tender / contract terms and conditions;
- Performance Bond in the shape of a Bank Guarantee of minimum PKR.2.5Million;
- Minimum turnover / business volume of not less than PKR.500Million per annum, for last two consecutive years, duly supported by Audited Annual Reports / Accounts, for the same period preceding the timeline given in prequalification notice;
- Documented Business Affiliation with foreign Insurance Broker(s), if any;

Schedule Of Pre-qualification Process

Purpose of Business	Prequalification Document Issue Date / Time	Pre-bid Meeting Date, Time and Place	Proposal Submission Date, Time And Place	Proposal Opening Date, Time and Place
Selection of Registered Brokers for PRCL's Reinsurance Tenders	18 th February 2018 to 19 th March 2018 (during office hours)	26 th February 2018 @ 2:30 PM, in the PRCL committee Room 13 th Floor, PRCL, Head Office, Karachi.	19 th March, 2018 @ 2:30 PM, in the PRCL committee Room 13 th Floor, PRCL, Head Office, Karachi.	19 th March, 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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