

Pakistan Reinsurance Company Limited
Retrocession Department

PARCO-Revamp Project-CAR/EAR/TPL/DSU/BI Reinsurance
Period From (TBA)

Comparison of Technical Bids

OPTION - 1 (with LEG - 2)

Tender Requirements	Lockton/FIB	Nasco/Prudential
Name of Lead Reinsurance :	PICC Property casualty Co. Ltd.	No Submission
Rating : "A" as per S&P A/M.Best/Moody's / Fitch	Moody's AA3 Rated A+ by Fitch	
Support Market Rating : "A-" as per S&P A/M.Best/Moody's / Fitch	Compliant	
Underwriting Agency (not allowed)	Compliant	
Leader Support : 15% (but not more than 25%) of the limit of layer	Option-1 EAR+ DSU 20%	
Reinsurance support (including leader) at least 70% (Singed & Stamped)	Compliant	
Sum Insured / Limit (100%) Sec:- 1 (i) USD. 104,000,000 (ii) US\$, 53,000,000 (iii) USD.692,330,000 value of existing Units under going revamp	Compliant	
Sec: 2 TPL USD. 5,000,000	Compliant	
Sec: Delay in startup option-1 USD.407,000,000 for 24 months in maximum indemnity period	Compliant	
Deductible:		
Sec: 1 - US\$. 1,000,000, 5% of value at time of loss with a maximum USD.1,000,000 for earthquake USD. 250,000 Each and every other occurrence Sec: 2- USD. 100,000	compliant	
Sec:- 3 - DSU -90 days for 24 months Indemnity Period		
Validity of Quote 45 days	Compliant	
Proposed Policy Singed and Stamped by leader	Compliant	
Law & jurisdiction (Pakistan)	Compliant	
Remarks/Conclusion/Result	Compliant	

Alasia *Kalee* *Agneel* *31/10/19* *31/10/19* *31/10/19*

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Retrocession Department
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Period From (TBA)

Comparison of Technical Bids

OPTION - 2 (with LEG - 2)

Tender Requirements	Lockton/FIB	Nasco/Prudential
Name of Lead Reinsurance :	PICC	PICC
Rating : "A" as per S&P/A.M. Best/Moody's / Fitch	Moody's AA3Rated A+ by Fitch	A by Fitch
Support Market Rating : "A-" as per S&P A/M.Best/Moody's / Fitch	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant
Leader Support : 15% (but not more then 25%) of the limit of layer	Option-2	Option-2
	EAR+DSU 20%	EAR+DSU 23.50%
Reinsurance support (including leader) at least 70% (Singed & Stamped)	Compliant	Non-Compliant
Sum Insured / Limit (100%) Sec:- 1 (i) USD. 104,000,000 (ii) US\$, 53,000,000 = 157 (M) Additional: USD.472,850,000 value of units being worked upon on existing	Compliant	Compliant
Sec: 2 TPL USD. 5,000,000	Compliant	Compliant
Sec: 3 Delay in Start Up Option 2 US\$ 203,500,000 for 24 months indemnity period	Compliant	Compliant
Validity of Quote 45 days	Compliant	Compliant
Deductible:		
Sec: 1 – US\$. 1,000,000, 5% of value at time of loss with a maximum USD.1,000,000 for earthquake USD. 250,000 Each and every other occrence Sec: 2- USD. 100,000 Sec:- 3 - DSU -90 days for 24 months Indemnity Period	Compliant	Compliant
Proposed Policy Singed and Stamped by leader	Compliant	Compliant
Law & jurisdiction (Pakistan)	Compliant	Compliant
Remarks/Conclussion/Result	Compliant	Non-compliant due to Leader and follow market share changed. in re-submissions.

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