







KSEW- Ship Repairers Legal Liability Cover

Period 12 Months From (Date to be advised) Tender (Single Envelope Basis)

Requirements	FIB/Lockton	Prudential/NASCO
Name of Lead Reinsurer :	Travellers Syndicate 5000	AIG - Asia Pacific Insurance Ltd
Rating: "A" as per S&P or A.M Best or Moodys	"A+" by S&P	"A+" by S&P
Support : 15% of 100%	15% of 100%	15% of 100%
Country of Origion:	---	USA/Singapore Entity
Underwriting Agency (Not Allowed)	Compliant	Compliant
Qutotaions should be a FIRM QUOTE (not an indication or subject to "Best Terms")	Compliant	Compliant
Quotation should be without any express or implied subjectivities /conditions and warranties:	Compliant	Subjectivities : -Reassured name & address to be advised -Survey to be carried out within 30 days of inception. The type of survey would be a JH143 or we can arrange for the surveyor to follow our marine loss control engineering survey template. the cost of this will be borne by the insured./ or shared with the broker whenever necessary. Express Warranties : *Hot works warranty *Lift capacity warranty *Warranted that coverage excludes any operation involving any repair ,refit or installation of any weapons of war or arms or ammunition
Validity of Terms 45 days:	Compliant	Compliant
Premium Payment Warranty 90 days:	Compliant	Compliant
Currency of the Policy (PKR)	Compliant	Compliant
Law and Jurisdiction (Pakistan)	Compliant	Compliant
Quotation Slip signed by leader (Yes/No):	Yes	Yes (signed on first and last page)
Copy of Acutal Quotation Attached (Yes/No):	Yes	Yes
Sum Insured/Limit of Liability (100%)		
PKR 10 Billion / PKR 10,000,000,000	Compliant	Compliant
Dedcutibles:		
---	PKR 6,000,000 Each and every occurrence	PKR 13,300,000 Each and every occurrence
Gross Premium (100%) payable by client (KSEW) :	PKR 25,782,000	PKR 39,900,000 (USD 300,000.00)
Reinsurance Commission for PRCL /NICL : 10%	Compliant	Compliant
Conclusion/Remarks	Successful Broker	Un-Successful Broker

Pakistan Reinsurance Company Limited			
Retrocession Department			
Premium Calculation			

Name of the Risk:		KSEW -Ship Repairers Legal Liability Cover							
Particulars		Name of Broker:M/S. FIB/ Lockton Name of Leader: Travellers Syndicate 5000				Name of Broker:M/s. Prudential /NASCO Name of Leader: AIG-Asia Pacific Insurance Ltd			
		Percentage %	Amount	On Gross	On Net	Percentage %	Amount	On Gross	On Net
Gross Premium /Deposit Premium (%)		100	21,485,000.00			100	39,900,000.00		
Less: Discount(if any)	
A. Client Disc.	
B. Other Disc	
C. Prompt Payment Disc	
D. BOCF	
E. Any Other	
Gross Premium After Client Discount							
Add: Leader / Brokerage Fee		...	4,297,000.00
Net to Client		...	25,782,000.00	39,900,000.00
Less: R/I Commission PRCL /NICL		10	2,578,200.00	10	3,990,000.00
Net to Broker		...	23,203,800.00	35,910,000.00
Conditional Discounts (if any):	
A. NCB	
B. Renewal Incentive /POCR	
C. Rebate	
D. Other	
Net to Client			25,782,000.00				39,900,000.00		
Net to Broker			23,203,800.00				35,910,000.00		
Remarks/Conclusion	As per above comparison M/s. FIB /Lockton is the lowest								

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