

Technical and Financial Bid Opening Minutes of Meeting

Reinsurance Renewal of Paksat-1R

In-Orbit Insurance

Held at PRCL Head Office, Karachi

On June 26th & 27th, 2018

**Minutes of Meeting for Reinsurance Renewal of Paksat-1R In-Orbit
Insurance Held at PRCL Head Office Karachi,
On June 26th & 27th, 2018**

Attendance:

Organization	Name	Designation
PRCL	Mr. Muhammad Junaid Moti	ED Underwriting
	Mr. Muhammad Khurshid	Chief Internal Auditor (CIA)
	Mr. Jamil Ahmed	Chief Financial Officer (CFO)
	Mr. Sajid Baloch	Head of Retrocession
NICL	Mr. Muhammad Altaf Madraswala	GM Operations and Admin
	Mr. Qurban Ali Soomro	Chief Manager Reinsurance
SUPARCO	Raheem Sanauallah Chaudhary	Director (SCF-L)
	Mr. Shehzada Saleem Shaikh	Dy. Chief Manager(Foreign Procurement)
	Mr. Asad Hussain Khan Sherwani	Director Finance
	Mr. Umer Ghani	Manager (GSC & O-L)
Marsh	Syed Shahab Hussain	Vice President
	Akhtar Ali Baig	Practice Leader

Agenda:

Opening of Financial Proposal of technically qualified broker on the basis of Technical Evaluation performed by Bid Evaluation Committee dated 26.06.2018 at PRCL.

Record of Tender:

The record of whole tender process is as follows;

Technical Evaluation.

The Bid Evaluation Committee comprising officials of PRCL, NICL and SUPARCO performed technical evaluation of competing bidders/brokers on dated 26.06.2018 at PRCL. The list of competing brokers with technical marks and results is as follows;

Brokers	Technical Marks Obtained	Minimum Passing Marks	Results
Marsh	99.38	70.00	Qualified
AON	48.42	70.00	Dis-Qualified
RMS/JiangTai Insurance	43.71	70.00	Dis-Qualified
UIB	34.91	70.00	Dis-Qualified

The detailed results of Technical evaluation is at Annexure-I. Accordingly, as per Technical Evaluation it is confirmed that only one bidder/broker **M/S. Marsh** has technically qualified in accordance with prescribed criteria mentioned in RFP of Tender dated 25.05.2018.

The technical results were disseminated to all competing brokers as well as uploaded on PRCL website dated 26.06.2018, consequently, the official representative of M/s Marsh technically qualified bidder M/s. Marsh has been invited to attend Financial bid opening meeting dated 27.06.2018 at 3.00pm.

Financial Evaluation.

The sealed Financial Bid of M/S. Marsh was opened on stipulated time and the financial proposals of bids found technically unsuccessful were returned un-opened to the respective bidders through official courier as per PPRA rules.

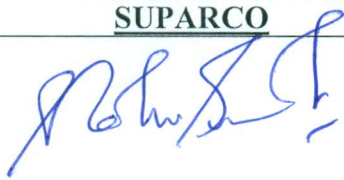


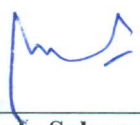



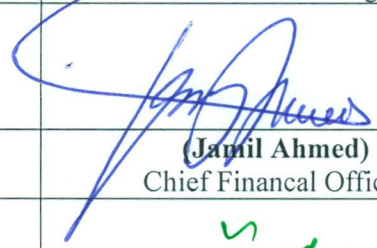
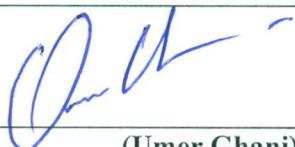

Final Result

The lowest evaluated bid of M/s. Marsh has been accepted and it shall be awarded with final contract letter after 10 days of announcement of results as per rule 35 of PPRA.

PRCL/NICL Commission

The issue was raised by PRCL team and it was agreed by SUPARCO and Marsh that PRCL/NICL commission as per prevailing practice will be communicated to Marsh in its appointment letter.

Signatures of Bid Evaluation Committee (BEC) Members

<u>SUPARCO</u>	<u>NICL</u>	<u>PRCL</u>
		
(Raheem Sanaullah Chaudhary) Director (SCF-L)	(Altaf Madraswala) GM Operations and Admin	(Sajid Baloch) Head of Retrocession
		
(Shehzada Saleem Shaikh) DCM Logistics (Foreign Proc)	(Qurban Ali Soomro) Chief Manager Reinsurance	(Muhammad Junaid Moti) ED Underwriting
		
(Asad Hussain Khan Sherwani) Director Finance		(Jamil Ahmed) Chief Financial Officer
		
(Umer Ghani) Manager (GSC&O-L)		(Muhammad Khurshid) Chief Internal Auditor

Annex-I.

SUPARCO PAKSET-1R IN ORBIT SATELLITE INSURANCE 2018-19

RFP Section	Criteria	Weightage based on Marks	Marsh	Bidder 01 Weightage	Aon	Bidder 02 Weightage	RMS/Jiang Tai Insurance	Bidder 03 Weightage	UIB	Bidder 04 Weightage
Technical Evaluation										
1. General Satellite Insurance Experience										
1.1	Number of the global satellite insurance/reinsurance contracts handled last one year	10.00	117.00	10.00	50.00	4.27	22.00	1.88	7.00	0.60
1.2	No of the global satellite insurance/reinsurance contracts handled last five years	5.00	129.00	5.00	107.00	4.15	26.00	1.01	100.00	3.88
1.3	No. of claims successfully handled by the bidder in the last 05 years	5.00	14.00	4.38	16.00	5.00	4.00	1.25	3.00	0.94
2. DFH-4 based satellite insurance experience										
2.1	DFH-4 based satellite insurance/ reinsurance handled by the bidder	15.00	44.00	15.00	-	-	10.00	3.41	-	-
2.2	Claims handled by the bidder for DFH-4 based satellites	5.00	3.00	5.00	-	-	2.00	3.33	-	-
3. Expertise and Resources										
3.1	Bidder corporate structure and total manpower strength (involved in space insurance)	5.00	40.00	5.00	20.00	2.50	12.00	1.50	6.00	0.75
3.2	Expertise and relevant experience (Global) of the key personnel	5.00	40.00	5.00	20.00	2.50	8.00	1.00	6.00	0.75
3.3	Expertise and relevant experience (DFH-4) of the key personnel	5.00	15.00	5.00	-	-	7.00	2.33	-	-
3.4	No of international space insurance markets the bidder has had access and worked with.	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Quality and Breadth of Services										
4.1	Coverage & quality of draft re-insurance policy wordings proposed by the bidder	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4.2	Proposed claim handling strategy	5.00	5.00	5.00	3.00	3.00	3.00	3.00	3.00	3.00
4.3	Past Experience with SUPARCO.	5.00	5.00	5.00	-	-	-	-	-	-
5.Placement Strategy and Philosophy										
5.1	Clear define the strategy for arranging Paksat-1R in-orbit reinsurance proposed by bidder	15.00	15.00	15.00	9.00	9.00	9.00	9.00	9.00	9.00
5.2	Justification for the proposed premium rate in comparison with recent in-orbit insurance placements	5.00	5.00	5.00	3.00	3.00	1.00	1.00	1.00	1.00
Total Technical Evaluation		100.00		99.38		48.42		43.71		34.91
Minimum Technical Qualification Marks		70.00		Qualified		Un-Qualified		Un-Qualified		Un-Qualified

