

Pakistan Reinsurance Company Limited

(Under the administrative control of Ministry of Commerce, Government of Pakistan)
 PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan
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Subject: Karachi Shipyard & Engineering works Ltd.
 Ship Repairer Legal Liability Reinsurance
Period from: TBA to TBA
Method of Tender: Single stage-Two Envelope Basis
Summary of Technical Quotation Submitted by Broker

Tender Requirement	M/s. LOCKTON/FIB
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant
Name of Lead Reinsurer	AIG
Lead Reinsurer Rating: Minimum "A" rating as per S&P	S&P A+
Lead Reinsurer Share: at least 10%	30% Lead Line
Country of Origin:	London
Quotation should be "FIRM" quote	Compliant
Validity of quote should be ninety (90) days from date of opening of bid	Compliant
Underwriting Agency (not allowed)	Compliant
Quotation/Slip/Policy wording should be without any expressed or implied subjectivities/conditions and warranties	Compliant
Premium Payment warranty should 120 days from inception of the policy period	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant
Contract value: PKR. 3,000,000,000.00	Compliant
Remarks	All as per Tender
Conclusion	Technically qualified

Signature 1 02-09-22
Signature 2 02-09-22
Signature 3 02/9/22
Signature 4