

Subject: PC- Privatization Commission
Directors and Officers Liability Reinsurance
Period from: 01-07-2025 to 31-06-2026
Method of Tender: Single stage-Two Envelope Basis
Evaluation of Technical Quotations Submitted by Brokers

Tender Requirement	M/s. FIB/Lockton	M/s. Chedid Re
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant
Local brokers to submit valid SECP license	Compliant	Compliant
Name of Lead Reinsurer	Orient Insurance PJSC	Dubai Insurance
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	A+ S&P	A by AM Best
Lead Reinsurer Share must be at least 15%	100%	100%
Country of Origin:	UAE	UAE
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be 45 days from date of opening of bid	Compliant	Compliant
Name of the leader(s) along with the country of origin and current rating must be advised by the bidders at the time of submitting the bid.	Compliant	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
Signed and stamped Bid declaration form must be attached	Compliant	Compliant
Total Sum Insured: No. of Directors and Officers = 28 PKR 560 Million	Compliant	Compliant
Limit of Liability: PKR 20 Million per director and officer	Compliant	Compliant
Remarks	All as per Tender	All as per Tender
Conclusion	Technically Qualified	Technically Qualified

Eumdyar
21/05/25
M.E. (Retrocession)

Amir
22/5/25
E.D (U/W)/ Member IPC

On
CFO/ Member IPC

Shah
22/5/25
CIA/ Member IPC