

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Frontier Works Organization
Professional Indemnity Reinsurance
Reinsurance Period: From 15-07-2024 to 01-01-2026
Tender Method: Single Stage-Two Envelopes Basis

Evaluation of Technical Quotations Submitted By Brokers

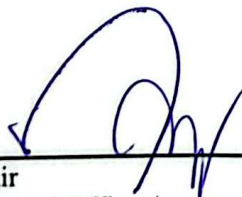
Tender Requirement	Marsh/Unique Insurance Brokers	Lockton/Fidelity Insurance Brokers	Chedid Re
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant	Compliant	Compliant
Foreign brokers as well as local affiliates to submit copies of their respective valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant	Compliant
Local brokers/affiliates to submit valid SECP License	Compliant	Compliant	-
Name of Lead Reinsurer	Sukoon Insurance	Sukoon Insurance	Dubai Insurance
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's	A (S&P)	A (S&P)	A (AM Best)
Country of Origin:	UAE	UAE	UAE
Lead Reinsurer Share: at least 15%	15%	100%	100%
Quotation should be "FIRM" quote	Compliant	Compliant	Compliant
Validity of quote should be at least forty five (45) days from date of opening of bid	Compliant	Compliant	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant	Non-Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Non-Compliant	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant	Compliant
Limit of Liability (100%): PKR 1,249,949,500/-	Compliant	Compliant	Compliant
Deductibles: Nil	Non-Compliant	Non-Compliant	Compliant
Remarks	The submitted bid does not meet the tender requirements	The submitted bid does not meet the tender requirements	The submitted bid does not meet the tender requirements
Conclusion:	Technically Disqualified	Technically Disqualified	Technically Disqualified



Muhammad Bilal
Management Associate
(Retrocession)



Muhammad Junaid Moti
Executive Director, (Underwriting)/
Member IPC (PRCL)



Syed Aamir
Chief Financial Officer/
Member IPC (PRCL)



Muhammad Naveed Iqbal
Acting Chief Internal Auditor/
Member IPC (PRCL)