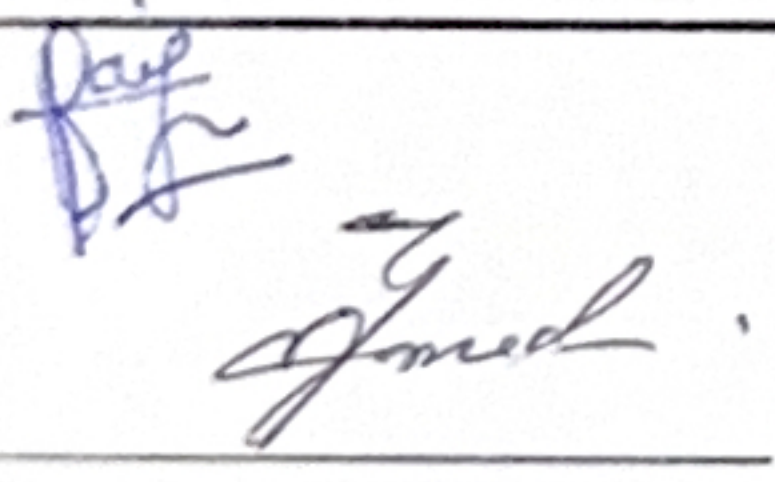


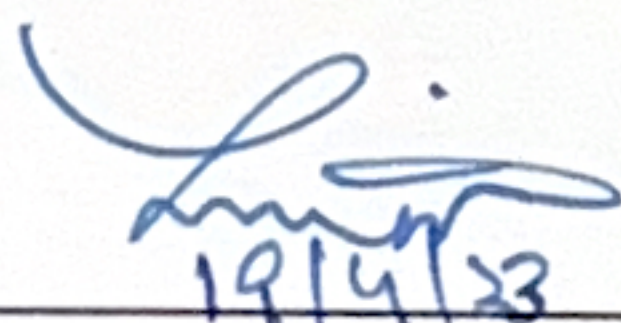


Pakistan Reinsurance Company limited
Retrocession Department

Subject: KSEW- Construction of Vessel MILGEM No-04 (SB-287)
CAR Reinsurance
Period from: 01-05-2023 To 28-02-2025
Method of Tender: Single stage-Two Envelope Basis
Summary of Technical Quotations Submitted by Brokers

Tender Requirement	M/s. WTW/M. LIBERTY	M/s. AJG/RMS
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	MS Amlin Marine NV	Lloyds Syndicate AML 2001
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	A by S&P	A+ by AM Best
Lead Reinsurer Share: at least 10%.	20% Lead Line	30% Lead Line
Country of Origin:	Netherland	United Kingdom
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Ninety (90) 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. Underwriting agencies who write the risk on behalf of minimum A- rated securities are allowed to be used as follow/support market up to 20% of 100% but in no case any underwriting agency (irrespective of its principal or owner) is allowed to be used as leader. Further, Takaful/Retakaful/Operator/Company are also not allowed even as follower.	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
Sum Insured/Loss value: 1) PKR. 10,000,000,000.00/- Per Loss Total Aggregate PKR. 40,000,000,000.00	Compliant	Non-Compliant
Deductibles PKR. 200,000,000.00	Compliant	Compliant
Remarks	All as per Tender	Bidder has withdrawn the Tender/Bid
Conclusion	Technically qualified	Technically Disqualified


HOD (Retrocession)


19/4/23
E.D (Underwriting)/ Member IPC


CFO/ Member IPC


CIA/Member IPC