



Pakistan Reinsurance Company limited
Retrocession Department

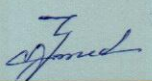
Subject: VIP Flight Government of Baluchistan-Learrjet 45XR (AP-BKP)
Hull, TPL, PLL, PA to Crew & Passenger Reinsurance
Period From: 01-09-2023 to 31-08-2024 (Emergent Tender)
Method of Tender: Single Stage-One Envelope Basis

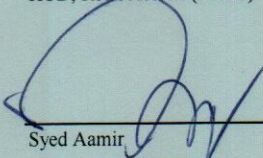
Summary of Technical Quotation Submitted by broker

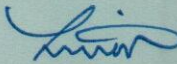
Tender Requirement	M/s. Lockton/FIB
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant
Local brokers to submit valid SECP license	Compliant
Name of Lead Reinsurer	Lloyds Syndicate Tokio Marine Klin
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	A+ by S&P
Lead Reinsurer Share: at least 10%.	40%
Country of Origin:	London
Quotation should be "FIRM" quote	Compliant
Validity of quote should be forty five (45) days from date of opening of bid	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
No "Underwriting agency" whom so ever is to be quote or even as follower.	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant
Premium Payment warranty should be ninety (90) days from the 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
Sum Insured:	Compliant
1) As per slip	
Remarks	All as per Tender
Conclusion	Technically qualified

Summary of Financial Quotation submitted by Broker


Particulars	M/s. Lockton/FIB
	Figures in PKR
Gross Premium (100%)	20,752,000.00
Less: Client Discount	-
Premium after Discount	20,752,000.00
Add: Broker Fee (If Applicable)	2,305,777.55
Client Payable Premium 100%	23,057,777.55
Less: 10% Reinsurance Commission	2,305,777.76
Net to Broker	20,751,999.80
Conclusion	Most Advantageous Bid


Zafar Ahmed
HOD, Retrocession (PRCL)


Syed Aamir
Chief Financial Officer
/Member IPC (PRCL)



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


Muhammad Asif Kamal
Chief Internal Auditor
/Member IPC (PRCL)