

# **EVALUATION REPORT**

## **(As Per Rule 35 of PP Rules, 2004)**

1. Name of Procuring Agency: Pakistan Reinsurance Company Limited
2. Method of Procurement: Single Stage One Envelope
3. Title of Procurement: Neelum Jhelum Hydro Power -PD/MBD/BI-Reinsurance 2020
4. Tender Inquiry No.: TN./F./ENGG/NJHPC/18092019
5. PPRA Ref. No. (TSE):
6. Date & Time of Bid Closing: 11-03-2020 at 3.00pm
7. Date & Time of Bid Opening: 11-03-2020 at 3:30pm
8. No of Bids Received: Three
9. Criteria for Bid Evaluation: Lowest Evaluated Bidder
10. Details of Bid(s) Evaluation: Attached

Name of Bidder	Marks		Evaluated Cost	Rule/Regulation/SBD*/Policy/ Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004.
	Technical (if applicable)	Financial (if applicable)		
M-Liberty /WTW	attached	attached	1st Lowest	Lowest Evaluated Bidder
FIB/Lockton	attached	attached	2nd Lowest	Runner-up Bidder
Prudential / Tysers	attached	attached	3rd Lowest	Runner-up Bidder
(Add Columns if Required)				

**Lowest Evaluated Bidder:** M-Liberty /WTW

11. Any other additional / supporting information, the procuring agency may like to share.

**Signature:** 

**Official Stamp:**

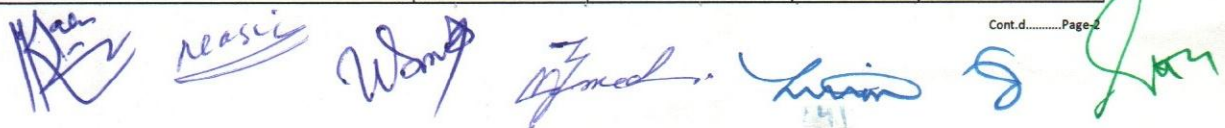
*Zafar Ahmed*  
Assistant Manager  
Reinsurance Department  
Pakistan Reinsurance Co. Ltd  
Karachi

**\*Standard Bidding Documents (SBD).**

**Pakistan Reinsurance Company Limited**  
**Retrocession Department**  
**Neelum Jhelum Hydropower**  
**PD/MBD/BI -(for 60 days Deductible Option )**

**Period from: 12 months (to be advised)**  
**Comparison of Technical Quotations to the following Brokers**

A-Technical Comparison as per Tender	M-Liberty / WTW	Prudential / Tysers	RMS/ AJG	FIB/Lockton
<b>Requirements</b>				
<b>Name of Lead Reinsurer</b>	China Pacific Property Insruance Co. Ltd	China Pacific Property Insruance Co. Ltd		China Pacific Property Insruance Co. Ltd
<b>Rating : " A " as per S&amp;P/AM Best/ Moodys/Fitch</b>	A 1 by Moody's	A1 by Moody's		A1 by Moody's
<b>Leader Share: 15% of 100% and not more than 25% of 100%</b>	15% of 100%	20% of 100%		20% of 100%
<b>Country of Origin:</b>	China	China		China
<b>Underwriting agency (not allowed)</b>	Compliant	Compliant		Compliant
<b>Quotation should be a FIRM QUOTE (not an indication or subject to 'Best Terms)</b>	Compliant	Compliant		Compliant
<b>Quotes without any express or implied subjectivities/conditions and warranties.</b>	Compliant	Compliant	Not Quoted	Compliant
<b>Validity of Quote 60 days from the date of opening o</b>	Compliant	Compliant		Compliant
<b>PPW: 120 days</b>	Compliant	Compliant		Compliant
<b>Law and Jurisdiction / Arbitration / Litigation:</b>				
<b>Pakistan</b>	Compliant	Compliant		Compliant
<b>Copy of Actual Quotation (signed and stamp by the Leader) attached or not attached</b>	Compliant	Compliant		Compliant
<b>Proposed Policy (Signed /Stamped by the Leader) Attached or not attached</b>	Compliant	Compliant		Compliant
<b>Currency: PKR</b>	Compliant	Compliant		Compliant
<b>Sum Insured:</b>				
<b>Section -PD/MBD</b>				
<b>PKR. 425,000,000,000= USD 2,656,250,000 (@ 1 USD = 160PKR)</b>	Compliant	Compliant	Compliant	
<b>Section -BI</b>				
<b>PKR. 42,560,000,000 = USD. 266,000,000 (@ 1 USD = 160 PKR)</b>	Compliant	Compliant	Compliant	
<b>Limit of Liability: USD 1,000,000,000 (100%) combined single limit each and every occurrence - USD 500,000,000 (100%) combined Single limit for earthquake each and every occurrence and in the aggregate</b>	Compliant	Compliant	Compliant	
<b>Deductibles - PD/MBD</b>				
<b>Section 1 &amp; 2- (All Risks): 3% of loss amount minimum of PKR 160,000,000/- (Usd 1,000,000) and a maximum of PKR 800,000,000/- (USD 5,000,000) in respect of earthquake damage flood, Landslide, subsidence, storm, collaps - PKR 100,000,000 (USD 625,000) each and every loss in respect of Electrical, Mechanical, MBD or theft, PKR 60,000,000 (USD 375,000) in respect of all other losses including theft</b>	Compliant	Compliant	Compliant	
<b>Deductibles - BI</b>				
<b>Option - 2 -60 days</b>	Compliant	Compliant	Compliant	
<b>Remarks:</b>	Compliant	Compliant	Compliant	
<b>Conclusion</b>	<b>Qualified</b>	<b>Qualified</b>	<b>Not Quoted</b>	<b>Qualified</b>



**Pakistan Reinsurance Company Limited**  
**Retrocession Department**  
**Neelum Jhelum Hydro Power**

**PD/MBD/BI (for 60 days Deductible Option )**

**Period From: 12 months (to be advised)**

**B- Financial Comparison**

**All Figures in Pak Rupees**

Particulars	M-Liberty/WTW	Prudential/Tysers	FIB/Lockton	RMS/ AJG
Deductibles for:	Option-2 -60 days	Option-2 -60 days	Option-2 -60 days	
Gross Premium	1,201,629,200	1,602,187,852	1,201,629,200	
Add; Differential Premium / Brokers Fee	-	-	45,000,000	
Add: PRCL/NICL Fee		-	-	
Gross Premium (100%)	1,201,629,200	1,602,187,852	1,246,629,200	
Client Discount	-	-	-	
Gross Premium After Discount (payable by client)	1,321,792,120	1,602,187,852	1,371,292,120	
Less:: 10% Reinsurance Commission	120,162,920	160,218,785	124,662,920	
Net to Broker	1,201,629,200	1,441,969,067	1,246,629,200	
Remarks	Lowest bidder	Runner-up	Runner-up	

**Not Quoted**

*K. Khan*

*Neelum*

*W. Smith*

*J. Smith*

*J*

*J*