

Notice inviting Expression of Interest from Indian Reinsurance or Composite Brokers for placing the Aviation Reinsurance Programme renewing on 01.04.2019 with interested reinsurers as 'follow' markets

27th March, 2019

Re: Aviation Reinsurance Programme Renewal 2019-20

Reference is invited to the earlier Notice on the above.

Please note that it has been decided to invite Expression of Interest (Eol) again from Indian reinsurance or composite brokers for placing the Aviation Reinsurance Programme that is coming up for renewal with effect from 1st April, 2019 with international reinsurers as follow markets (reinsurers).

Kindly note the following in this regard:

- The composite or reinsurance broker desirous of submitting Eol and have not submitted Eol previously must fulfil the criteria mentioned in our earlier notice which is attached herewith for ready reference.
- Those brokers who have already been shortlisted for Quotation / placement may submit name of additional reinsurer/s who will be willing to participate on GIC Re's aviation reinsurance programme as a follow market along with 'Broker on Record' letter/s from the follow market/s.
- Those brokers who may have responded to our previous invitation for Eol post 13.03.2019 may kindly re-submit their Eol.

भारतीय साधारण बीमा निगम

(पूर्णतः भारत सरकार के स्वामित्व वाली कंपनी)

General Insurance Corporation of India

(A Wholly owned Government of India Company)

CIN NO. U67200MH1972GOI016133 IRDA REGN. NO. 112

"सुरक्षा", 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.

"SURAKSHA", 170, J. Tata Road, Churchgate, Mumbai - 400 020. INDIA

Tel.: 91-22-2286 7000 Fax Server : 91-22-2289 9600

www.gicofindia.in E-mail : info@gicofindia.com



The Expression of interest along with scanned copies of mandate letter/s from reinsurer/s, if any, may be emailed to Mr. Sanjay V. Mokashi, AGM – Aviation UW at his email ID 'sanjayvm@gicofindia.com' on or before 12 noon on 28.03.2019. Kindly note that original Mandate Letter would be needed in due course.

GIC Re will then advise allocation of reinsurer/s on follow market basis together with information pack and lead quotes with a request to place the aviation reinsurance programme.

(G. Radhakrishna)

Deputy General Manager

Notice

The General Insurance Corporation of India ('GIC Re'), invites Expression of Interest from Indian Reinsurance and/or Composite brokers for placing its Aviation Reinsurance Programme renewing on 01.04.2019 with interested international reinsurers as 'follow' markets

Re: Placement brokers for GIC Re's Aviation Reinsurance Programme Renewal 2019-20

Expression of Interest is invited from Indian Reinsurance and/or Composite brokers for placing GIC Re's Aviation Reinsurance Programme that is coming up for renewal with effect from 1st April, 2019 with International reinsurers as 'follow' markets.

GIC Re has already initiated the process for obtaining of lead quotes for the said renewal and intends hereby to empanel eligible existing (on the expiring panel) and new **Indian Reinsurance and/or Composite brokers** for placement of the subject programme with expiring and new **international reinsurers as 'follow' markets**

The composite or reinsurance broker desirous of submitting Expression of Interest as above must fulfil following criteria:


- The broker should be licensed by Insurance Regulatory and Development Authority of India ('IRDAI') to conduct business in India and have a valid IRDAI Certificate of Registration as a Reinsurance or a Composite Broker as per the applicable regulations. The broker must provide a copy thereof.
- The broker should provide a write-up and/or a presentation including but not limited to following points so as to demonstrate expertise in handling aviation reinsurance placements:
 - number of personnel and their experience in placing / servicing aviation treaties- ;
 - name of their overseas partner brokers, if any;

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आपत्काले रक्षिष्यामि
GIC Re

- Gross Aviation reinsurance premium generated / handled by them in the previous three years.

The brokers already short-listed for the quoting process need not submit the above.

- The broker should provide name of at least one reinsurer who will be willing to participate on GIC Re's aviation reinsurance programme renewing on 01.04.2019 as a follow market based on a lead quote selected by GIC Re. Brokers must be conscious of not providing names of reinsurers without their consent.
- The broker should provide 'Broker on Record' letters, if any, from follow markets indicating that the reinsurers are willing to participate on GIC Re's aviation reinsurance programme renewing on 01.04.2019 as a follow market based on a lead quote selected by GIC Re.
- The broker should clearly state the reinsurers it proposes to work with, in its order of preference.
- The Reinsurer/s must have a rating of at least BBB from Standard & Poor or A from AM Best during all of the immediate past three continuous years.
- The name/s of the reinsurer's should be provided along with:
 - a) their respective IRDAI – Filing Reference Number (FRN)
 - b) their latest AM Best / S & P Ratings
 - c) exclusive mandate letter/'Broker on Record' letter on from the reinsurer

The Expression of interest may be sent by way of an email, along with the above information and scanned copies of mandate letters /'Broker on Record' letters from reinsurer/s to Mr. Sanjay V. Mokashi, AGM – Aviation UW at sanjayvm@gicofindia.com on or before 11.03.2019 by 06:00 pm (IST). Kindly note that original mandate Letters/'Broker on Record' letters would be needed in due course.

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GIC Re will then advise allocation of reinsurer/s on follow market basis together with information pack and lead quotes/slips with a request to place the subject programme.

Expression of Interest for participating, as follow market on GIC Re's Aviation reinsurance Programme renewing on 01.04.2019 should not be construed as a firm order and hence no market should be blocked.

This communication is intended to invite Expression of Interest only and kindly note that the allocation / non-allocation of any market would be at the sole discretion of GIC Re.



(G. Radhakrishna)

Deputy General Manager



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एक कदम स्वच्छता की ओर