

May 4, 2021

NOTICE

ADDENDUM

**INVITATION OF EXPRESSION OF INTEREST FROM QUOTING REINSURERS FOR
GIC RE's NON-MARINE FOREIGN RETROCESSION PROGRAMME 2021-2022**

Further to the EOI dated April 26, 2021 put up on the General Insurance Corporation of India (GIC Re) website inviting reinsurers to quote on its Non-Marine Foreign Cat XOL programme incepting 1.6.2021, we give below the structure of the programme :

1. **USD 50M xs USD 50 Mln**
– Worldwide excluding Cuba with MDP @ 90% payable in 4 equal instalments with 2 reinstatements at 100%.
2. **USD 75 Mln xs USD 100 Mln**
- Worldwide excluding Cuba with MDP @ 90% payable in 4 equal instalments with 1 reinstatement at 100%.
3. **USD 25 Mln xs USD 175 Mln**
- Worldwide excluding Cuba, Europe, Japan, Middle East
Option 1 - MDP @ 90% payable in 4 equal instalments with 1 reinstatement at 100%.
Option 2 - MDP at 90% payable in 4 equal instalments - one shot with no reinstatements.

The Expression of Interest as per format Annexure 1 attached along with required documents to be sent by way of an e-mail to AGM at hygina@gicofindia.com and to no other email i.d., so as to reach us on or before midnight of **10th May 2021 (IST)**.

Each intermediary may get an authorization from a maximum of two markets, irrespective of their quoting on all or some of the layers.

In regard to the compliance with FRN requirement, this should be met at the time of quote submission if it is not possible to comply at the time of giving mandate to broker / approaching directly.

All other terms and conditions remain the same.

**Deepak Prasad
Director & General Manager**

ANNEXURE 1

DATE:

 The Assistant General Manager
 Property Retrocession
 GIC of India (GIC Re), Mumbai

Re: Invitation for Expression of Interest published On Your Website Dated 26.4.2021 to quote on your Non Marine Foreign Retrocession Programme 2021-22.

In response to your captioned invitation for expression of interest vide notice dt 26.4.2021 put up on your website, we would like to express our interest directly / through intermediary of _____ (name of the broker if interested to approach via intermediary) having IRDAI broker license no. _____ valid until _____.

Our FRN No. for 2021-22 is _____

Our rating is _____ from _____ Rating Agency. A copy of valid rating certificate is attached.

Our engagement on below mentioned layers of the programme in this tender process is direct / exclusively through the said intermediary. (Please tick appropriate item(s) below:

Layer	Description	Limit in USD	Deductible in USD	Please indicate Yes / No under each
1	Worldwide excluding Cuba with MDP @ 90% payable in 4 equal instalments with 2 reinstatements at 100%.	50 M	50 M	
2	Worldwide excluding Cuba with MDP @ 90% payable in 4 equal instalments with 1 reinstatement at 100%.	75 M	100 M	
3	Worldwide excluding Cuba, Europe, Japan, Middle East			
	Option 1 - with MDP @ 90% payable in 4 equal instalments with 1 reinstatement at 100%	25 M	175 M	
	Option 2 - with MDP @ 90% payable in 4 equal instalments one shot with no reinstatements.	25 M	175 M	

The overseas co-broker / placing broker for the programme is _____

SIGNATURE, SEAL & DATE

NAME & DESIGNATION: _____

CONTACT NUMBER: _____

EMAIL: _____