NOTICE

The General Insurance Corporation of India ('GIC Re') invites Expression of Interest from Indian Reinsurance and/or Composite Brokers for placing its Combined Marine and Energy XL and International Hull and Cargo XL programs renewing on 01.05.2019 with interested reinsurers as 'follow' markets.

Re: GIC Re’s Marine and Energy Reinsurance Programme Renewal 2019-20

Expression of Interest is invited from Indian Reinsurance and/or Composite brokers for placing GIC Re's Marine and Energy Reinsurance Programme that is coming up for renewal with effect from 1st May, 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:

1. 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.

2. The broker should provide a write-up and/or a presentation including but not limited to following points to demonstrate expertise in handling Marine and Energy reinsurance placements:

   a. number of personnel and their experience in placing / servicing Marine and Energy treaties
   b. name of their overseas partner brokers, if any;
   c. Gross Marine and Energy 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.

3. The broker should provide name of at least one reinsurer who will be willing to participate on GIC Re's Marine and Energy reinsurance programme renewing on 01.05.2019 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.
4. 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 Marine and Energy reinsurance programme renewing on 1st May, 2019 as a follow market based on a lead quote selected by GIC Re.

5. The broker should clearly state the names of reinsurers it proposes to work with, in its order of preference.

6. The Reinsurer/s must have a rating of at least BBB from Standard & Poor or A from AM Best during all the immediate past three continuous years.

7. 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 from the reinsurer

8. 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. S.K. Rath, AGM — Marine and Energy UW at skrath@gicofindia.com on or before 10th April, 2019 by 6 PM (IST). Kindly note that original mandate Letters 'Broker on: Record' letters would be needed along with the market submission.

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 Marine and Energy reinsurance Programme renewing on 01.05.2019 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