NOTICE

The General Insurance Corporation of India (‘GIC Re’) invites Expression of Interest from Indian Reinsurance and/or Composite brokers for garnering capacity for Standalone Terrorism Facultative Facility renewing for the period 01.10.2019 to 31.03.2020 with interested international reinsurers.

Re: Standalone Terrorism Facultative Facility 2019-20: Eligibility Criterion for Brokers to submit Expression of Interest for Facility Capacity

The Standalone Terrorism Facultative Facility is due for renewal for 6 months from 01.10.2019 to 31.03.2020 and accordingly capacity for the same needs to be garnered. Any information-details regarding the same can be obtained by addressing an email to ‘terrorfacfacility@gicofindia.com’.

Reinsurance and/or composite brokers desirous of submitting Expression of Interest must fulfil the 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 regulation. The broker must provide a copy thereof.

- The name/s of the Reinsurer(s) proposed for participation in the panel of Reinsurers for this facility should be provided along with:
  a) their respective IRDAI- Filing Reference Number (FRN)
  b) their latest AM Best / S & P Ratings
  c) exclusive broker on record letter from the reinsurer
  d) capacity committed by the Reinsurer for the Facility in INR

The Expression of interest may be sent by way of an email, along with the above information and scanned copies of mandate/Broker on Record’ letter/s from reinsurer/s, to Mr. Dhyanchand Gawade CM at email ID ‘terrorfacfacility@gicofindia.com’ on or before 28.09.2019 by 06:00 PM (IST).

Expression of Interest for participating on the captioned facility renewing on 01.10.2019 should not be construed as a firm order and hence no market should be blocked by any broker.

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.

(Girija Subramanian)
Deputy General manager

भारतीय साधारण बीमा निगम
(भारत सरकार की कंपनी)

General Insurance Corporation of India
(Government of India Company)
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