General Insurance Corporation of India

NOTICE

The General Insurance Corporation of India (GIC Re), invites Expression of Interest from Indian Reinsurance and/or Composite brokers for placing its Non-Marine Domestic Excess of Loss Reinsurance Programme 2019-20, (Risk, Cat All Perils & EQ layers) renewing on 01.06.2019 with interested international reinsurers as ‘follow’ Markets.

Re: Placement Brokers for GIC Re Non-Marine Domestic Excess of Loss Reinsurance Programme 2019-20, (Risk, Cat All Perils & EQ layers) renewing on 01.06.2019

Expression of Interest is invited from Indian Reinsurance and/or Composite brokers for PLACEMENT of GIC Re’s Non Marine Domestic Excess of Loss Reinsurance Programme 2019-20, (Risk, Cat All Perils & EQ layers) renewing on 01.06.2019 with expiring and new reinsurers as ‘follow’ Markets.

The process of inviting quotations for these programmes is currently underway and the final quotes will be shared at the time of placement of the programme.

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 the name of at least one reinsurer who will be willing to participate on GIC Re’ Non Marine Domestic Excess of Loss Reinsurance Programme 2019-20, (Risk, Cat All Perils & EQ layers) renewing on 01.06.2019 as a follow market. Brokers to AVOID submitting markets without their consent.

- The broker should provide ‘Exclusive Broker on Record’ letters, from follow markets submitted by you, indicating that the reinsurers are willing to participate on GIC Re’s Non Marine Domestic Excess of Loss Reinsurance Programme 2019-20, (Risk, Cat All Perils & EQ layers) renewing on 01.06.2019 as a FOLLOW market based on lead quote selected by GIC Re.

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

- GIC Re will give preference to A rated securities. It may be noted that the Reinsurer/s must have a rating of at least BBB from Standard & Poor or A from A.M. Best during all of the immediate past three continuous years.

- The name/s of the reinsurer’s together with their complete address and contact details should be provided along with:
  a) Their respective IRDAI Filing Reference Number (FRN) for 2019-20
  b) Their latest S&P / A.M. Best Ratings
c) Exclusive Broker on Record letter from reinsurer duly stamped and signed by the reinsurer with date of issue. No advice in the form of email will be entertained. In case the reinsurer provides exclusive Broker on Record letters to more than one broker, GIC Re’s decision on the matter will be full and final and will be binding on all concerned.

The Expression of Interest may be sent by way of an email, along with the above information tabulated in the excel sheet as per the format below:

<table>
<thead>
<tr>
<th>Name of Broker</th>
<th>IRDAI Reinsurance Broker License No.</th>
<th>IRDAI Broker License Period</th>
<th>Placement Market</th>
<th>AM Best</th>
<th>S&amp;P</th>
<th>Others</th>
<th>Whether Certificate attached</th>
<th>Syndicate / Registration No.</th>
<th>FRN No. for 2019-20</th>
<th>Exclusive Broker on Record Letter (Y/N)</th>
</tr>
</thead>
</table>

The above format and scanned copies of Exclusive Broker on Record letter(s) from reinsurer/s may be sent to the following email i.d. ridbd@gicofindia.com on or before 26th April 2019 by 12 midnight (IST). Kindly note that original copy of Exclusive Broker on Record letter from reinsurer would be needed in due course.

Kindly note that this Expression of interest for participating as a placement broker on GIC Re’s Non Marine Domestic Excess of Loss Reinsurance Programme 2019-20, (Risk, Cat All Perils & EQ layers) renewing on 01.06.2019 should not be construed as 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.

GIC Re has the prerogative to allocate any placing market to any broker and GIC Re's decision will be full and final on the subject.

Date: 12th April 2019

(Girija Subramanian)
Deputy General Manager