

### Notice

**The General Insurance Corporation of India ('GIC Re'), invites Expression of Interest from Indian Reinsurance and/or Composite brokers for placing its Domestic Agriculture Reinsurance Stop Loss Programme renewing on 01.06.2019 with interested international reinsurers as 'follow' markets.**

Re: Placement brokers for GIC Re's Domestic Agriculture Reinsurance Stop Loss Programme renewing on 1.6.2019 .

Expression of Interest is invited from Indian Reinsurance and/or Composite brokers for placing GIC Re's Domestic Agriculture Reinsurance Stop Loss Programme renewing on 1.6.2019 with expiring and new reinsurers as 'follow' markets.

The process of inviting lead quotations for the above programme is 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 name of at least one reinsurer who will be willing to participate on GIC Re's Domestic Agriculture Reinsurance Stop Loss Programme renewing on 01.06.2019 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 'Exclusive Broker on Record' letters from follow markets indicating that the reinsurers are willing to participate on the above mentioned programme 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.
- 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 AM Best during all of the immediate past three continuous years.



*General Insurance Corporation of India*

- 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 AM Best / S & P Ratings
  - c) Exclusive mandate letter/'Broker on Record(BOR)' letter from the 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 BOR 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 above information may be tabulated in the excel sheet as per the format below and sent to Mr.Mukesh Khedekar, AGM and Ms.Modha Poojary ,AGM – Agriculture Dept at i.ds. mukeshk@gicofindia.com and poojarymy@gicofindia.com on or before 9<sup>th</sup> May, 2019 by 5.45 pm (IST) alongwith the Expression of interest and scanned copies of mandate letters /'**Broker on Record' letters** from reinsurer/s . Kindly note that original mandate Letters/'**Broker on Record' letters** would be needed in due course.

Name of Broker	IRDAI Reinsurance Broker License No:	IRDAI Broker License Validity Period	Placement Market	Rating				Syndicate/ Registration No.	FRN No. 2019 -20	Exclusive Broker on Record Letter (Y/N)
				A M Best	S & P	Others	Whether certificates attached			

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 the subject programme renewing on 01.06.2019 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. GIC Re's decision in this regard will be full and final.

( S.Tripathy )

Deputy General Manager

25<sup>th</sup> April 2019.