

29<sup>th</sup> April 2024

**NOTICE**

**Addendum - Invitation for expression of interest from quoting reinsurers and/or interested reinsurers for GIC Re's Non-Marine Domestic Retrocession Programme 2024-25**

Further to the EOI dated 26<sup>th</sup> April 2024, put up on General Insurance Corporation of India (GIC Re's) website inviting expression of interest from quoting and/or follow reinsurers for GIC Re Non-Marine Domestic Retrocession Programme 2024-25, we hereby would like to advise the revised proposed structure as under

**Figures in INR Mln**

| Layer         | Description                         | Limit          | Deductible    | Reinstatement |
|---------------|-------------------------------------|----------------|---------------|---------------|
| 1. (Option A) | Risk only                           | 5,000          | 12,500        | 2 @ 100%      |
| 1. (Option B) | Risk cum Cat All Perils             | 5,000          | 12,500        | 2 @ 100%      |
| 2. (Option A) | Risk only                           | 7,500          | 17,500        | 2 @ 100%      |
| 2. (Option B) | Risk cum Cat All Perils             | 7,500          | 17,500        | 2 @ 100%      |
| 3.            | Risk cum Cat All Perils             | 10,000         | 25,000        | 2 @ 100%      |
| 4.            | Risk cum Cat All Perils + PML Error | 15,000         | 35,000        | 2 @ 100%      |
| 5.            | CAT All Perils                      | 15,000         | 50,000        | 1 @ 100%      |
| 6.            | CAT All Perils                      | 15,000         | 65,000        | 1 @ 100%      |
| 7.            | CAT All Perils                      | 20,000         | 80,000        | 1 @ 100%      |
| 8.            | Earthquake Only                     | 30,000         | 100,000       | 1 @ 100%      |
| 9.            | Earthquake Only                     | 30,000         | 130,000       | 1 @ 100%      |
| 10.           | Earthquake Only                     | 30,000         | 160,000       | 1 @ 100%      |
| 11.           | Earthquake Only                     | 30,000         | 190,000       | 1 @ 100%      |
|               |                                     | <b>207,500</b> | <b>12,500</b> |               |

\*All layers to be quoted with 80% MDP.

General Insurance Corporation of India

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The updated format of Expression of Interest is as per Annexure 1. The EOI along with required documents to be sent by way of an e-mail to Mr. Girish Gangadharan (Assistant General Manager) at girishg@gicre.in and to no other email ID, so as to reach us on or before midnight of 2nd of May 2024, 11:59 PM (IST).

The subject line of the email should be **“EOINMDOM2024 – Invitation for Expression of Interest published On Your Website Dated 26.04.2024 to quote/ follow participate on your Non-Marine Domestic Retrocession Programme 2024-25”**

You are also requested to fill the details through this link

<https://forms.office.com/r/hnUvi7i1xX> 

All other requirements remain unchanged.

Sd/-  
Hitesh Joshi  
General Manager

**ANNEXURE 1**

DATE:

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

**Re: Invitation for Expression of Interest published On Your Website Dated 26-04-2024 to quote/ follow participate on your Non-Marine Domestic Retrocession Programme 2024-25.**

In response to your captioned invitation for Expression of Interest, we would like to express our interest directly / through intermediary of \_\_\_\_\_ (name of the intermediary if interested to approach via intermediary) having IRDAI broker license no. \_\_\_\_\_ valid until \_\_\_\_\_.

Our FRN No. for 2024-25 is \_\_\_\_\_

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

Our interest on below mentioned layers of the programme in this tender process is direct / exclusively through the said intermediary. (Please strike out what is not applicable)

**Figures in INR Mln**

| Layer         | Description                         | Limit          | Deductible    | Reinstatement | Interested to Quote | Interested to Follow |
|---------------|-------------------------------------|----------------|---------------|---------------|---------------------|----------------------|
| 1. (Option A) | Risk only                           | 5,000          | 12,500        | 2 @ 100%      |                     |                      |
| 1. (Option B) | Risk cum Cat All Perils             | 5,000          | 12,500        | 2 @ 100%      |                     |                      |
| 2. (Option A) | Risk only                           | 7,500          | 17,500        | 2 @ 100%      |                     |                      |
| 2. (Option B) | Risk cum Cat All Perils             | 7,500          | 17,500        | 2 @ 100%      |                     |                      |
| 3.            | Risk cum Cat All Perils             | 10,000         | 25,000        | 2 @ 100%      |                     |                      |
| 4.            | Risk cum Cat All Perils + PML Error | 15,000         | 35,000        | 2 @ 100%      |                     |                      |
| 5.            | CAT All Perils                      | 15,000         | 50,000        | 1 @ 100%      |                     |                      |
| 6.            | CAT All Perils                      | 15,000         | 65,000        | 1 @ 100%      |                     |                      |
| 7.            | CAT All Perils                      | 20,000         | 80,000        | 1 @ 100%      |                     |                      |
| 8.            | Earthquake Only                     | 30,000         | 100,000       | 1 @ 100%      |                     |                      |
| 9.            | Earthquake Only                     | 30,000         | 130,000       | 1 @ 100%      |                     |                      |
| 10.           | Earthquake Only                     | 30,000         | 160,000       | 1 @ 100%      |                     |                      |
| 11.           | Earthquake Only                     | 30,000         | 190,000       | 1 @ 100%      |                     |                      |
|               |                                     | <b>207,500</b> | <b>12,500</b> |               |                     |                      |

The overseas co-broker / placing broker for the layers indicated above is \_\_\_\_\_.

Signature, Seal and Date:

Name of the Reinsurer:

Name and Designation of the Person: \_

Contact Number: \_

E-mail: