

<p align="center"><b>Pakistan Reinsurance Company Limited</b>  <b>Retrocession Department</b>  <b>Balloki Power Plant (A/c. NPPMCL)</b>  <b>Operational Phase</b>  <b>Property Damage (PD) and Business Interruption (BI) Reinsurance</b>  <b>Period from 29-07-2019 to 28-07-2020</b>  <b>Comparison of Technical Quotations of the following Brokers</b></p>		
Tender Requirements	{1}	{2}
	M/s. Excel/Willis	M/s. RMS/FIB/AJG (Jointly)
Name of Lead Reinsurer :	Barents Re. S.A	1). Everest Re 2). Allianz Risk Transfer AG
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch	A by A.M Best	1). A (Excellent) by A.M Best 2). AA- by S&P
Leader's Share (s) : 15% to 100% not more than 25% of 100%	15%	1). Primary Layer 15% 2). Excess Layer 15%
Leader's Country of Origin:	Luxembourg	1). US 2). Dubai Branch
Follow Market's Rating : "A" as per S&P/ AM Best/ Moodys/Fitch (upto 20% A-Rating allowed)	Compliant	Compliant
Quotation should be <b>Firm quote</b> (not an indication or subject to 'Best terms')	Compliant	Compliant
underwriting agency (not allowed)	Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions and warranties	Compliant	Compliant
Layering is allowed (without gap)	Compliant	Compliant
Validity of Quote 45 days	Compliant	Compliant
Law & Jurisdiction (Pakistan)	Compliant	Compliant
Premium payment terms (As per attached document i.e. in 4 equal installments)	Compliant	Compliant
Currency: (US Dollar)	Compliant	Compliant
Copy of Actual Quotation Signed/Stamped by the Leader	Compliant	Compliant
Proposed Policy wording as per RFP/Bidding Document	Compliant	Compliant
Proposed Policy Signed & stamped by the Leader	Compliant	Compliant

*[Signature]*  
23/7/2019

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23/7/2019

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			{1}	{2}
<b>Sum Insured / Limit of Liability (100%)</b>				
Section-1 (PD)		712,650,000.00		
Section-2 (BI)	US\$	282,160,000.00	Compliant	Compliant
Section-3 (NPD)		210,350,000.00		
Indemnity Period:		12		
Section-1 (PD)		Months		
Section-2 (BI)		18 Months	Compliant	Compliant
Section-3 (NPD)		06 Months		
<b>Deductible:</b>				
Section-1: Each and every occurrence in respect of Machinery Breakdown on the Gas Turbine Generator sets.		1,500,000.00	Compliant	Compliant
Each and every occurrence in respect of Machinery Breakdown on the Steam Turbine Generator sets. Heat Recovery Steam Generators and main Transformers	US\$	750,000.00	Compliant	Compliant
Each and every occurrence all other losses		250,000.00	Compliant	Compliant
Section-2:(I) 60 days each and every occurrence in respect of Machinery Breakdown of the Gas Turbine Generator sets.		Compliant	Compliant	Compliant
30 days every occurrence or series of occurrences in respect of Machinery Breakdown on the steam Turbine Generators , Sets, Heat Recovery Steam Generators and Main Transformers.				
30 days every occurrence or series of occurrences in respect of all other losses.			Compliant	Compliant
The "Period" shall commence on the day that the business is first interrupted or interfered with and shall end the number of days specified as the deductible thereafter				
Section-2 (II) 15 days Each and every occurrence or series of occurrences triggering NDP.		15	Compliant	Compliant
In the event of a claim involving more than one Deductible, it is agreed that only the highest single deductible will apply per section of this policy			Compliant	Compliant
Remarks			All As per Tender	All As per Tender
Conclusion			Qualified	Qualified

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