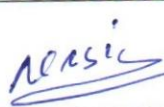

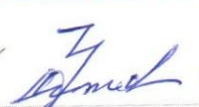
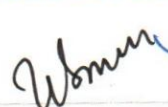




Evaluation Report
As per Rule 35 of PP Rules, 2004

| | | |
|---|---|--------------------------------|
| Tender Inquiry No. | TN/F/ENGG/09032020 | |
| Title of Procurement | QATPL- Bhikki Power Plant Renewal of PD/BI/NPD Reinsurance - 2020-2021 | |
| Name of Procurement Agency | Pakistan Reinsurance Company Limited (PRCL) | |
| PPRA Ref. No. (TS) | | |
| Date & Time of Bid Closing | 20-04-2020 at 3.00 PM | |
| Date & Time of Bid Opening | 20-04-2020 at 3.30 PM | |
| Number of Bids Received | 2 | |
| Method of Procurement | Single Stage: Two Envelopes basis | |
| Criteria for Bid Evaluation | (as stated below) | |
| Details of Bid Evaluation | (as stated below) | |
| Technical Comparison as per Tender Requirement | M/s. FIB/Lockton | M/s. RIB/RFIB |
| Name of Lead Reinsurer : | 1). M/s. First Capital Insurance Ltd. (on primary Layer) 2). Allianz Global Corporate & Specialty SE London (on Excess Layer) | Chubb Underwriting (DIFC) Ltd. |
| Rating : "A" as per S&P/ AM Best/ Moodys/Fitch | 1). A by AM Best 2). AA by S&P | A++ by A.M. Best |
| Lead Share : 15% of 100% and not more than 25% of 100% | On Both Layer 15% of 100% | 15% |
| Country of Origin: | UK | Dubai |
| Support Market Rating : "A" as per S&P/ AM Best/ Moodys/Fitch (upto 25% A- rating allowed for support market) | Compliant | Compliant |
| Quotation should be Firm quote (not and indication or subject to 'Best terms') | Compliant | Compliant |
| underwriting agency (not allowed) | Compliant | Compliant |
| Layering is allowed (without any gap) | Compliant | Compliant |
| Quote should be without any express or implied subjectivities/conditions and warranties | Compliant | Compliant |
| Validity of Quote 45 days | Compliant | Compliant |
| Law & Jurisdiction (Pakistan) | Compliant | Compliant |
| Premium Payment Warranty (As per attached documents) | Compliant | Compliant |
| Proposed Policy Signed & stamped by the Leader | Compliant | Compliant |

28/4/2020

| Sum Insured / Limit of Liability 100% | | All figures in US Dollar | |
|---|------------------|--------------------------|-----------------------------|
| Section-1 PD | 633,993,782.00 | Compliant | Compliant |
| Section-2 (i) BI | 297,343,200.00 | | |
| Section-2 (ii) NPD | 120,216,255.00 | | |
| Total:- | 1,051,553,237.00 | | |
| Indemnity Period: Section-2(i) 18 months Section-2(ii) 6 months | | Compliant | Compliant |
| <u>Deductibles:</u> | | | |
| Section-1: US\$. 1,500,000.00 Each and every occurrence in respect of Machinery Breakdown of the Gas Turbine Generator sets. | | Compliant | Compliant |
| US\$. 750,000.00 Each and every occurrence in respect of Machinery Breakdown on the Steam Turbine Generator sets. Heat Recovery Steam Generators and main Transformers | | | |
| US\$.250,000.00 Each and every occurrence all other losses | | | |
| Section-2: BI 60 days each and every occurrence in respect of Machinery Breakdown of the Gas Turbine Generator sets. | | Compliant | 90 days (Non-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. | | Compliant | 45 days (Non-Compliant) |
| 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 pacified as the deductible thereafter | | Compliant | Compliant |
| 15 days each and every occurrence in respect of Net Proceeds Differential | | Compliant | 90 days (Non-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 | | | |
| Remarks | | Tender Compliant | Tender Non- Compliant |
| Conclusion | | Technically Qualified | TechnicallyDis-Qualified |

