Pakistan Reinsurance Company Limited
Retrocession Department
Pak - Arab Refinery Limited (PARCO)
(Operational Phase)
TPL Reinsurance

Period From:01-02-2019 to 31-12-2019
Evaluation of Technical Quote of the following Broker

Tender Requirements	M/S. Lockton/FIB
Name of Lead Reinsurer	QBE Insurance (Europe) Ltd.
Rating : " A " as per S&P or AM Best or Moody or Fitch	"A+" S&P
Leader Share :15% of 100% of the limit of layer.	80%
Country of Origin:	Europe
Support Market Rating : " A- " S&P or AM Best, Moody or Fitch	-
Underwritng agency (not allowed)	Compliant
Quotation should be a FIRM QUOTE (not an	FIRM QUOTE (Compliant)
Quotes without any express or implied subjectivities/conditions and warranties.	None
Limit of Liability 100%: USD. 25,000,000	Compliant
Deductible: For the overall Policy USD. 10,000 For Motor Vehicle movement USD. 100,000	Compliant
Validity of Quote 45 days	Compliant
PPW 90 days	Compliant
Law and Jurisdiction: Pakistan	Compliant
Currency: USD	Compliant
Arbitration: Pakistan Law	Compliant
Copy of Actual Quotation(signed and stamp by the Leader) attached or not attached	Attached
Proposed Policy(Signed /Stamped by the Leader) Attached or not attached	Attached
Remarks	As Per Tender
Conclusion	FIB is technically qualified

Pakistan Reinsurance Company Limited
Retrocession Department
Pak - Arab Refinery Limited (PARCO)
(Operational Phase)
PD/BI Reinsurance
Period From:01-02-2019 to 31-12-2019
Evaluation of Technical Quote of the following Broker

Tender Requirements	M/S. Lockton/FIB
Name of Lead Reinsurer	AIG- American International Gorup UK Limited
Rating : " A " as per S&P or AM Best or Moody or Fitch	"A+" S&P
Leader Share :15% of 100% (but not more than 25% of 100%) of the limit of layer.	15%
Country of Origin	UK
Support Market Rating : " A- " S&P or AM Best or Moody or Fitch	-
Underwritng agency (not allowed)	Compliant
Quotation should be a FIRM QUOTE (not an indication or subject to (**'Best Terms'**)	FIRM QUOTE (Compliant)
Quotes without any express or implied subjectivities/conditions and warranties.	Compliant
Sum Insured 100%	
- **USD 2,089,493,000** in respect of Refinery Assest - **USD 785,946,000** in respect of pipeline assets - **USD 778,825,000** in respect of stock (100% capacity) - **USD 52,748,000** in respect of Housing Complex. -**USD.401,861,000** in respect of Bussiness Interruption (24 Months Indemnity Period) -USD 2,875,439 in respect of machinery breakdown	Compliant
Limit of Liability 100%	
Loss Limit Against Propert Damage and Business Interupption (24 months indemnity period) USD.1,142,178,000 Loss Limit against Earthquake USD. 100,000,000 Loss limit against Flood USD. 100,000,000	Compliant
Deductible:	
USD 1,000,000 in respect of Refinery Assets. **USD 500,000** in respect of pipeline assets **USD 200,000** in respect of stocks (100% capacity). **USD 100,000** in respect of housing complex. 60 days Bussiness Interruption - 24 months indemnity period	Compliant
Premium Payment Warranty 90 days	Compliant
Validity of Quote 45 days	Compliant
Law and Jurisdiction: Pakistan	Compliant
Copy of Actual Quotation(signed and stamp by the Leader) attached or not attached	Attached
Proposed Policy(Signed /Stamped by the Leader) Attached or not attached	Attached
Currency: US Dollar	Compliant
Arbitration: Pakistan Law	Compliant
Remarks	As Per Tender
Conclusion	FIB is technically qualified

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