

Pakistan Reinsurance Company Limited				
<u>Retrocession Department</u>				
Pakistan State Oil Company Limited (PSO)				
Comprehensive Terroism/Political Violence & Business Interruption Reinsurance				
Renewal from:- 01-07-2018 to 30-06-2019				
<u>Comparison of Quotations Submitted by Brokers</u>				
Tender Requirements	M/s.AON	M/s.Unique/Marsh	M/s. Afro-Asian/Arthur J. Gallagher	M/s. FIB/Lockton
	1	2	3	4
Name of Primary layer Lead Reinsurer :	Antares Syndicate 1274 for Primary Layer	Chaucer Lloyd Syndicate 1084	Atrium for Primary Layer	Talbot Underwriting (MENA) Limited
Name of secondary layer Lead Reinsurer (optional) :	Hardy Syndicate 382 for Excess Layer	—	Neon for Excess Layer	—
Rating : "A" as per S&P/AM Best/Moodys/Fitch	S&P and AM Best A+	S&P A+	(A+) Rating Agency Not Mentioned	S&P A+
Support (Lead share) 15% of 100% and not more than 25% of 100%	15% both	15%	15% Both	25.00%
Underwriting agency (not allowed)	Compliant	Compliant	Compliant	Compliant
Quotation should be a Firm QUOTE (not an indication or Subject to Best Terms)	Compliant	Compliant	Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions and warranties	Compliant	Compliant	Compliant	Compliant
Validity of Terms 60 days	Compliant	Compliant	Compliant	Compliant
PPW 90 days	Compliant	Compliant	Compliant	Compliant
Quotation slip signed by Leader (Yes/No)	Compliant	Compliant	Compliant	Compliant
Copy of actual Quotation attached (Yes/No)	Compliant	Compliant	Compliant	Compliant
Law & Jurisdiction (Pakistan)	Compliant	Compliant	Compliant	Compliant
Sum Insured (100%) PKR.91,254,587,643 split as follows)				
(PD) PKR.21,431,517,622.42 (Stock) PKR.40,042,293,488.51 Assets at Acquisition PKR.11,780,776,522.15 Business Interruption PKR.18,000,000,000 (6 Months)	Compliant	Compliant	Compliant	Compliant
Maximum Loss Limit: Each occurrence and in annual aggregate PKR.20 Billion	Compliant	Compliant	Compliant	Compliant
<u>Deductible:</u>				
(PD) PKR.20 Million per Occurrence (Stock) PKR. 20 Million per Occurrence (Assets at acquisition) PKR.1Million per occurrence BI 30 days waiting period	Compliant	Compliant	Compliant	Compliant
Premium Computation All Figures in Pak Rupees				
Gross Premium (100%)	11,000,000.00	15,000,000.00	36,976,000.00	12,000,000.00
Less: Client Discount	—	(25%) 3,750,000.00	—	—
Gross Premium after client discount	—	11,250,000.00	36,976,000.00	12,000,000.00
Add: Broker Fees	—	(10%) 1,500,000.00	(7.5%) 2,773,200.00	1,305,556.60
Net Gross Premium (100%) Payable by PSO at inception	11,000,000.00	12,750,000.00	39,749,200.00	13,305,556.60
10% Ceding Commission for PRCL/NICL	10%	10%	22.50%	10%

Neasiz
22/6/18

Smp
22-06-2018

Sumant
22/6/18

Kumar
22/6/18

Legit
22/06/2018