

Pakistan Reinsurance Company Limited
Retrocession Department
Bhikki Power Plant (A/c QATPL)
Operational Phase
Property Damage(PD) / Business Interruption (BI) Reinsurance
Period From: Twelve Months Date to be advised
Comparison of Technical Quote of the Following Brokers

Tender Requirements	M/S FIB / Lockton / RMS (Joint Bid)
Name of Lead Reinsurer	1)M/s. First Capital Insurance Limited on Primary Layer 2)Allianz Risk Transfer AG-Dubai Branch on Excess layer
Rating : " A- " S&P, AM Best OR Moody's	1)M/s. First capital: A.M. Best "A" 2)Allianz Risk Transfer AG: S&P AA-
Support : 15 % of 100%	1)Primary Layer : 20% of 100% 2)Excess Layer: 15% of 100%
Country of Origin:	---
Name of Following Market	---
Rating : " A-" S&P, AM Best OR Moody's	---
Support :	---
Country of Origin:	---
Layering Allowed (Layers option):	
Section 1 : Property Damage Layer 1 (60% of indemnity amount) Layer 2 (40% of indemnity amount)	1)M/s First Capital insurance Limited on primary layer of 100,000,000 each and every Loss 2)Allianz Risk transfer AG on Excess Layer of USD 1,049,917,409 each and every loss in excess of USD 100,000,000
Section 2: i) Business Interruption Layer 1 (60% of indemnity amount) Layer 2 (40% of indemnity amount) Section 2:ii) Net Proceed Differential Only Layer 1	
Any underwriting agency not allowed	Compliant
Quotation should be a FIRM QUOTE (not an indication or subject to 'Best Terms')	Compliant
Limits of Liability	
Section -1:Property All risks (including MBD and boiler explosion)- USD 724,550,000 each and every occurrence	Compliant
Section -2: (Business Interruption) BI- i) USD 253,367,409 each and every occurrence NPD- ii) USD 172,000,000 each and every occurrence	Compliant
Deductibles:	
Section 1 - USD 1,500,000 each and every occurrence in respect of Machinery Breakdown of the Gas Turbine Generator sets.	Compliant
USD 750,000 each and every occurrence in respect of Machinery breakdown on the Steam Turbine Generator sets, Heat Recovery Steam Generators and main Transformers.	Compliant
USD 250,000 each and every occurrence all other losses.	Compliant

Handwritten signature and date: 5/3/18

Handwritten signature and date: 5/3/18

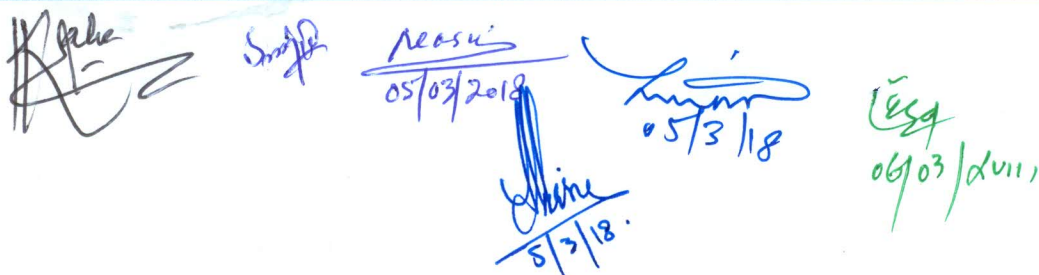
Handwritten signature and date: 5/3/18

Handwritten signature and date: 5/3/18

Handwritten signature

Handwritten signature

Section -2	
60 days each and every occurrence in respect of Machinery Breakdown of the Gas Turbine Generator sets	Compliant
30 days every occurrence or series of occurrences in respect of machinery breakdown on the steam Turbines Generator, Sets, Heat Recovery Steam Generators and Main Transformers.	Compliant
30 days each and every occurrences or series of occurrences in respect of all other losses.	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.	Compliant
15 days each and every occurrence in respect of Net Proceeds Differential	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
Indemnity Period	
Section -2 (i) 18 Months	Compliant
Section -2 (ii) 06 Months	Compliant
Validity of Quote 45 days	Compliant
Premium payment terms (As per attached document i.e. in 2 equal installments) 1st installment due within 60 days from inception of cover 2nd installment due on 180 days from 1st installment due date	Compliant
Law and Jurisdiction: England and Wales	Compliant
Quotation Slip (Signed & Stamp by the Leader)	Compliant
Copy of Actual Quotation(Signed and stamp by the Leader)---Attached	Compliant
Proposed Policy(Signed /Stamped by the Leader) Attached	Compliant
Remarks	Compliant due to all as per Tender requirement
Conclusion	Qualified



 [Signature] [Signature] Neasvi 05/03/2018 [Signature] 05/3/18 [Signature] 06/03/2018