

Pakistan Reinsurance Company Limited
Retrocession Department

PEPCO- Nandipur 425/525 MW Combined Cycle Power Plant
PD/MBD/BI Reinsurance

Period: 12 months (date to be advised)

Comparison of Quotations of the following Brokers

Tender Requirements	M/s. RMS/AJG	FIB/Lockton	Prudential/Tysers
Name of Lead Reinsurer	Ping an P&C Ins. Co. of China Ltd. (Beijing Branch)	PICC Property & Casualty Co. Ltd.	China Pacific Ins. Co. Ltd. (CPIC)
Rating : " A " as per S&P, AM Best, Moodys	A2 by Moody's	Moody's A3 and A+ by Fitch	A1 by Moody's
Leader Share: 15% of 100%	15%	15%	20% (but mentioned 50% on last page of the quotation
Country of Origin:	China	China	China
Support Market Rating : " A- " as per S&P, AM Best, Moodys	---	---	---
Underwriting agency (not allowed)	Compliant	Compliant	Compliant
Quotation should be a FIRM QUOTE not an indication or subject to 'Best Terms'	Compliant	Compliant	Compliant
Quotes without any express or implied subjectivities/conditions and warranties.	Compliant	Compliant	Compliant
Validity of Quote 60 days	Compliant	Compliant	Compliant
PPW 90 days	Compliant	Compliant	Compliant
Law and Jurisdiction / Arbitration / Litigation: Pakistan	Compliant	Compliant	Compliant
Copy of Actual Quotation(signed and stamp by the Leader) attached	Compliant	Compliant	Compliant
Proposed Policy(Signed /Stamped by the Leader) Attached	Compliant	Compliant	Compliant
Currency: PKR	Compliant	Compliant	Compliant
Sum Insured 100%:			
Section 1 - Property Damage PKR.55,859,064,020.00	Compliant	Compliant	Compliant
Section 2 - Business Interruption (18 months Indemnity Period) PKR.18,747,764,206.00	Compliant	Compliant	Compliant
Total Section 1 and 2 PKR.74,606,828,226.00			
Deductibles			
Section 1 - Property Damage PKR.160,000,000.00 (Equal to USD.1,000,000.00) Each and Every Loss in respect of MBD or damage to Gas Turbine and Steam Turbine Generators sets. Earthquake and all ensuring damage -5% of Loss amount Each and Every loss but Maximum PKR.160,000,000.00 (Equal to USD.1,000,000.00) Each and Every loss All other losses PKR.80,000,000.00 (Equal to USD.500,000.00) Each and Every loss	Compliant	Compliant	Compliant
Section 2 Business Interruption Time excess: 60 days each and every loss	Compliant	Compliant	Compliant
Remarks:-			
Conclusions:-			

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Premium Computation

Particulars	M/s. RMS/AJG	M/s. FIB/Lockton	Prudential/Tysers
	1	2	3
All Figures in Pak Rupees			
Gross Premium (100%)	447,640,969.40	951,525,231.00	336,824,824.53
Less: Client Discount	----	-----	-----
Client Discount	----	-----	-----
Prompt Payment Discount	----	-----	-----
Gross Premium After Discount	447,640,969.40	951,525,231.00	336,824,824.53
Add: Brokers Fee	----	-----	-----
Add: Leaders Fee	----	-----	-----
Differential Premium for follow markets	300,000,000.00	-----	-----
Net Payable by Client	747,640,969.40	951,525,231.00	336,824,824.53
Conditional Discount if any	----	-----	-----
Net Payable by Client	747,640,969.40	951,525,231.00	336,824,824.53
10% Ceding Commission for PRCL/NICL	74,764,096.94	95,152,523.00	33,682,482.45
			Based on 100% order
Net to Broker	672,876,872.46	856,372,708.00	303,142,342.08
Remarks:-	2nd Lowest	3rd Lowest	1st Lowest

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