

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Pakistan Petroleum Limited (PPL)
Blowout Reinsurance

Renewal period (To be advised)

Method of Tender: Single stage-Two Envelopes Basis

Evaluation of Technical Quotation submitted by the Brokers

Tender Requirement	M/s. MLIB/WTW	M/s. RMS /AJG
Name of Lead Reinsurer	China Taipping Insurance (HK) Co. Ltd	Ping An
Lead Reinsurer Rating at least: "A" as per S&P/AM Best/Moodys/Fitch	"A" by S&P	A by AM Best
Lead Reinsurer Share: At least 15% of 100%	15%	38.22%
Country of Origin:	China	China
Remaining Reinsurance must be placed with "A" or above rated security as per S&P/AM Best/Moodys /Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Sixty (60) days from date of opening of bid	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant
Quotation should be strictly as desired by the insured	Compliant	Compliant
Premium Payment warranty should be 90 days from inception of the policy	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
Sum insured (100%) As per provided wells scheduled	Compliant	Compliant
Maximum Loss Limit (100%) As per provided scheduled	Compliant	Compliant
Separate Additional Limit USD. 5,461,032.00		
Deductibles 100% Option _ A: USD. 750,000 (for Non drilling wells) USD. 1,000,000 (for drilling wells)	Compliant	Compliant
Option _ B: USD. 1,000,000 (for Non drilling wells) USD. 1,500,000 (for drilling wells)	Compliant	Compliant
USD. 100,000 in respect to Care, Custody and Control	Compliant	Compliant
Section-2- Excess: USD. 100,000 any one accident or occurrence but for property / equipment with schedule values USD. 100,000 or less deductible is USD.50,000 any one accident or occurrence	Compliant	Compliant
Remarks:	All as per tender	All as per tender
Conclusion:	Technically qualified	Technically qualified