

**Pakistan Reinsurance Company Limited**  
**Retrocession Department**

Subject: Pakistan State Oil Company Limited (PSO) –Political Violence Reinsurance

Renewal for the period from: 01-07-2020 to 30-06-2021

Method of Tender: Single stage-Two Envelopes Basis

**Particulars of Technical Quotation submitted by the Broker**

| <b>Tender Requirement</b>  | <b>M/s.SIB/AON</b>  |
|--|---|
| Name of Lead Reinsurer   | 1-Lloyd's Syndicate Antares 1274 on Primary Layer<br>2-Lloyd's Syndicate Chaucer 1084 on Excess Layer |
| Lead Reinsurer Rating: "A" as per S&P/AM Best/Moodys/Fitch   | (Both) "A" by S&P   |
| Lead Reinsurer Share: 15% of 100% and not more than 25% of 100%  | (Both) 15% of 100%  |
| Country of Origin:   | United Kingdom  |
| Remaining Reinsurance must be placed with "A-" or above rated security as per S&P/AM Best/Moodys/Fitch.  | Compliant   |
| Quotation should be "FIRM" quote   | Compliant   |
| Validity of quote should be Sixty (60) days from date of opening of bid  | Compliant   |
| Underwriting Agency (not allowed)  | Compliant   |
| Quotation should be without any expressed or implied subjectivities/conditions and warranties  | Compliant   |
| Quotation should be strictly as desired by the insured   | Compliant   |
| Premium Payment warranty should be 120 days from inception of the policy   | Compliant   |
| Law and Jurisdiction must be (Pakistan)  | Compliant   |
| Copy of actual Quotation signed/stamped by the leader must be attached   | Compliant   |
| Proposed policy wording signed & stamped by the leader must be attached  | Compliant   |
| <b>Sum insured/Limit (100%)</b><br><br>Assets at Replacement Value : PKR. 24,000,000,000.00<br>Stocks: PKR. 45,000,000,000.00<br>Assets at Acquisition/Historical Cost: PKR. 13,300,000,000.00<br>Business Interruption (Indemnity Period 6 Months) PKR. 18,000,000,000.00<br>Total: PKR. 100,300,000,000.00 | Compliant   |
| Maximum Loss Limit (100%)<br>Each occurrence and in annual aggregate PKR. 25,000,000,000.00  | Compliant   |
| <b>Deductibles 100%</b><br><br>Assets at Replacement Value: PKR. 20,000,000.00<br>Stocks: Per occurrence<br><br>Assets at Acquisition/<br>Historical Cost PKR. 1,000,000.00<br>Per occurrence<br><br>Business Interruption 30 days waiting period  | Compliant   |
| <b>Remarks:</b>  | <b>All as per tender</b>  |
| <b>Conclusion:</b>   | <b>Technically Qualified</b>  |


 Several handwritten signatures and dates are present at the bottom of the page. On the left, there is a signature that appears to be 'JAA'. In the center, there is a signature that looks like 'Wahid'. On the right, there is a signature with the date '17/6/2020' and another signature with the date '17/6/2020'.