

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: NPPMCL-Balloki Power Plant
Political Violence Reinsurance
Renewal Period From: 28-7-2021 to 27-7-2022
Method of Tender: Single stage-Two Envelopes Basis
Comparison of Technical Quotations Submitted by Brokers

Tender Requirement	M/s. AON/SIB	M/s. LOCKTON/FIB
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant
Name of Lead Reinsurer	Primary Layer: Liberty XS Layer: Chauser	Primary: IGI-Dubai Excess: Lloyd's Syndicate Aspen 4711
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	'A' by AM Best	Primary: 'A' by A.M Best Excess: 'A+' by S&P
Lead Reinsurer Share: at least 15% and not more than 25%	15%	15%
Country of Origin:	United Kingdom	Primary: DIFC Excess: London
Remaining Reinsurance must be placed with "A" to "A-" rated security as per S&P/AM Best/Moody's/Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Forty Five (45) 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 Ninety (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/Limit: (100%)		
For Sec-1- Property Damage:	USD. 694,470,000/-	Compliant
For Sec-2 (i) Business Interruption:	USD. 59,000,000/-	Compliant
Total:	USD. 753,470,000/-	Compliant
Deductibles: 100%		
For Sec-1- Property Damage	USD. 100,000/-	Compliant
For Sec-2 Business Interruption	10 days	Compliant
Limit of Indemnity:		
Property Damage & Business Interruption USD. 350,000,000/-	Compliant	Compliant
Indemnity Period:		
For property Damage: 12 months from the date of Inception of Cover	Compliant	Compliant
For Business Interruption: 6 months from the date of Loss Occurrence	Compliant	Compliant
Remarks		
Conclusion	All as per Tender Technically Qualified	All as per Tender Technically Qualified

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A.M(Retro)

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E.D (U/W) / Member IPC

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CFO / Member IPC

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CIA / Member IPC