

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: QATPL-Bhikki Power Plant
Political violence Reinsurance
Renewal Period From: 20-05-2021 to 19-05-2022
Method of Tender: Single stage-Two Envelopes Basis
Comparison of the 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	Chaucer Syndicate 1084	Primary: Lloyd's Syndicate Liberty LIB 4472 Excess: Lloyd's Syndicate Aspen Asp 4711
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	"A Excellent" By AM Best	"A+" by S & P
Lead Reinsurer Share: at least 15% and not more than 25%	15%	15%
Country of Origin:	London, UK	London
Remaining Reinsurance must be placed with "A-" or above as per S&P/AM Best/Moody's/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 as per Client's requirement mentioned on policy slip from inception of the policy (2 equal installments)	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%) USD. 350, 000,000/- any one occurrence and in the annual	Compliant	Primary: USD. 100,000,000/- Excess: USD. 250,000,000/-
Declared Values: Property Damage USD. 632,600,000/- each and every occurrence Business Interruption USD. 64,670,000/- each and every occurrence Total: USD. 697,270,000/-	Compliant	Compliant
Deductibles: 100% USD. 100,000/- property Damage 10 days waiting period Business interruption	Compliant	Compliant
Indemnity Period: 12month form the date of inception for PD 6 months for BI	Compliant	Compliant
Remarks	All as per Tender	All as per Tender
Conclusion	Technically Qualified	Technically Qualified

Amir
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