

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: QATPL-Bhikki Power Plant
Third Party Liability 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. LOCKTON/FIB	M/s. CHEID RE/HELLENIC SUN
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant
Name of Lead Reinsurer	Liberty Specialty Markets DIFC	Tokyo Marine Kiln 510
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	"A" by S&P	A+ by S&P
Lead Reinsurer Share: at least 15% and not more than 25%	25%	25%
Country of Origin:	London	UK
Remaining Reinsurance must be placed with "A-" or above as per S&P/AM Best/Moody's/Fitch	Compliant	Complaint
Quotation should be "FIRM" quote	Compliant	Complaint
Validity of quote should be Sixty (60) days from date of opening of bid	Compliant	Complaint
Underwriting Agency (not allowed)	Compliant	Complaint
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Complaint
Quotation should be strictly as desired by the insured	Compliant	Complaint
Premium Payment warranty should be as per Client's requirement mentioned on policy slip from inception of the policy (2 equal installments)	Compliant	Complaint
Law and Jurisdiction must be (Pakistan)	Compliant	Complaint
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Complaint
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Complaint
Sum insured/Limit (100%) 1- Public Liability: USD 25,000,000 each occurrence 2- Products and pollution Liability and Employers Liability: USD.25,000,000/- any one event and in the aggregate separately each cover	Compliant	Complaint
Deductibles: 100% USD. 5,000/- each occurrence property damage only	Compliant	Compliant
Remarks	All as per tender	All as per Tender
Conclusion	Technically Qualified	Technically Qualified

Ammi
 Reas
 J. J. J.
 27/4/21
 S. S. S.