



Pakistan Reinsurance Company Limited
Retrocession Department

Subject: OGDCL-KPD- TAY Integrated Processing Plant
PD/MBD Reinsurance
Renewal Period From: 01-07-2022 to 30-06-2023
Method of tender: Single stage-Two Envelope Basis
summary of the technical quotation

| Tender Requirement | M/s. LOCKTON/FIB |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement | Compliant |
| Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration | Compliant |
| Local brokers to submit valid SECP license | Compliant |
| Name of Lead Reinsurer | Barents Reinsurance S.A. |
| Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch | "A" (excellent) by A.M Best |
| Lead Reinsurer Share: at least 15% and not more than 25% | 15% |
| Country of Origin: | London |
| Quotation should be "FIRM" quote | Compliant |
| Validity of quote should be forty five (45) days from date of opening of bid | Compliant |
| Underwriting Agency (not allowed) | Compliant |
| Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties | Compliant |
| Premium Payment warranty should be ninety (90) days from the inception of the policy period | 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 |
| Sum Insured 100% PKR.43,834,380,933/- | Compliant |
| Deductibles: PKR. 183,800,000/- | Compliant |
| Remarks | All as per tender |
| Conclusion | Technically qualified |

Amin

HOD (Retrocession)

21/6/22
E.D (U/W) / Member IPC

CFO / Member IPC

21/6/22
CIA Member IPC