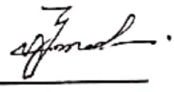


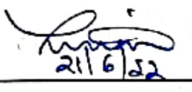
Pakistan Reinsurance Company Limited
Retrocession Department"

Subject: OGDCL-KPD- TAY Integrated Processing Plant
TPL Reinsurance
Renewal period from: 01-07-2022 to 30-06-2023
Method of tender: Single stage-Two Envelope Basis
Evaluation/comparison of the technical bids

Tender Requirement	M/s. WTW/M-LIBERTY	M/s. LOCKTON/FIB	M/s. CHIEDID RE
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant	Compliant	Compliant
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant	Compliant
Local brokers to submit valid SECP license	Compliant	Compliant	Compliant
Name of Lead Reinsurer	Berkshire Heathway Specialty Insurance Company	Liberty Specialty Market	Dubai Insurance
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A++" by AM Best	"A" by S&P	"A-" by AM Best
Lead Reinsurer Share: at least 15% and not more than 25%	25%	25%	25%
Country of Origin:	London	Dubai, UAE	UAE
Quotation should be "FIRM" quote	Compliant	Compliant	Compliant
Validity of quote should be forty five (45) days from date of opening of bid	Compliant	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant	Compliant
Sum Insured 100% PKR.919,000,000/-	Compliant	Compliant	Compliant
Deductibles: PKR. 13,760,000/-	Compliant	Compliant	Compliant
Remarks	All are as per tender	All are as per tender	All are not as per tender
Conclusion	Technically Qualified	Technically Qualified	Technically disqualified (due to leader A-rating instead of minimum required A rating)

Arvin Ali


HOD (Retrocession)


E.D (U/W) / Member IPC


CFO / Member IPC


CIA / Member IPC