

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Pak Arab Refinery Company Limited (PARCO)
Political Violence Reinsurance
Renewal Period From: 01-07-2025 to 30-06-2026
Method of Tender: Single Stage-Two Envelope Basis
Evaluation of the Technical Bid submitted by broker

Tender Requirement	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 copies of their respective valid professional indemnity policies meeting regulatory requirements of their respective countries of registration.	Compliant
Name of Lead Reinsurer	Primary: Lloyd's Syndicate Market Excess: Endurance Worldwide Insurance Ltd,
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	Primary: A+ by S&P Excess: A+ by S&P
Lead Reinsurer Share: at least 15% and not more than 25%	Primary: 25% Excess: 15%
Country of Origin:	UK
Quotation should be "FIRM" quote	Compliant
Validity of quote should be thirty (45) days from date of opening of bid	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
<u>Limit of Liability (100%):</u>	Compliant
USD. 361,000,000	
<u>Deductibles:</u>	Compliant
For Assets / Property Damage: USD. 1,000,000	
Business Interruption: 60 days waiting period	Compliant
Remarks	All as per tender
Conclusion	Technically Qualified


E.D (Underwriting)/Member IPC


CFO/ Member IPC


CIA/Member IPC