



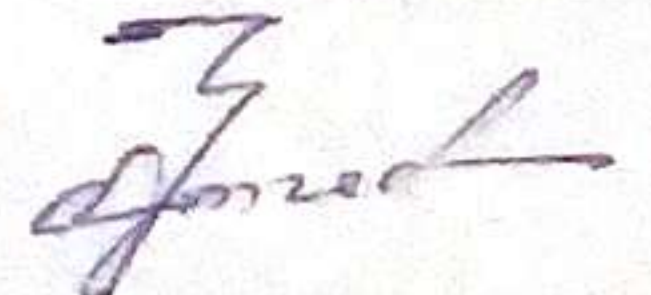
Pakistan Reinsurance Company limited
Retrocession Department

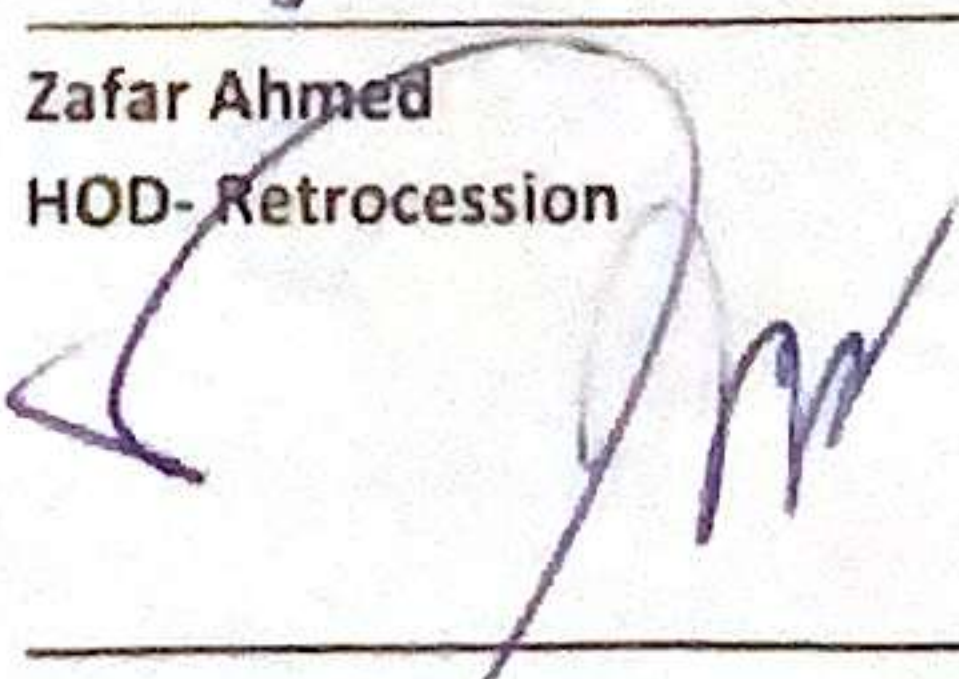
Subject: PEDO- Daral Khwar 36.6 MW Power Project
Terrorism Including BI Reinsurance
Period from: 01-10-2023 To 30-09-2024
Method of Tender: Single stage-One Envelope Basis (Emergent Tender)
Comparision of Technical Quotations Submitted by Brokers


| Tender Requirement | M/s. FIB/Lockton | M/s. Chedid Re | M/s. Unique/Marsh |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------------------|------------------------|
| 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 | N/A | Compliant |
| Name of Lead Reinsurer | Arch Syndicate | Liberty Specialty Markets | IGI UK |
| Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch | "A+" by S&P | "A" by AM Best | "A" by AM best |
| Lead Reinsurer Share: at least 15% not more than 30%. | 30% Lead Line | 20% Lead Line | 30% Lead Line |
| Country of Origin: | UK | UAE | UK |
| Quotation should be "FIRM" quote | Compliant | Compliant | Compliant |
| Validity of quote should be Thirty (30) days from date of opening of bid | Compliant | Non-Compliant | Compliant |
| Name of the leader(s) along with the country of origin and current rating must be advised by the bidders at the time of submitting the bid. | 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/Loss value: | Compliant | Compliant | Compliant |
| Single combined limit for PD & BI (25% of PD and 100% of BI) | | | |
| Deductibles | Compliant | Compliant | Compliant |
| USD 100,000 = PKR 100,000 * 300 (PKR 30,000,000/-) | | | |
| Remarks | All as per Tender | Quotes Validity is not as per the tender | All as per the tendder |
| Conclusion | Technically Qualified | Technically Disqualified | Technically Qualified |

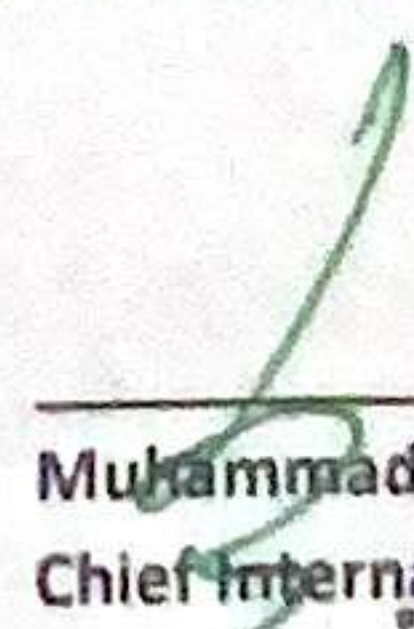
Comparision of Financial Quotations Submitted by Brokers

| Particulars | M/s. Lockton Amount in PKR | M/s. Chedid Re Amount in USD | M/s. Marsh Amount in PKR |
|------------------------------------|------------------------------|------------------------------|-----------------------------|
| Gross Premium (100%) | 12,000,000.00 | 45,000.00 | 20,887,450.00 |
| Less: Client Discount | | | |
| Premium after Discount | 12,000,000.00 | 45,000.00 | 20,887,450.00 |
| Add: Broker Fee (If Applicable) | - | - | - |
| Client Payable Premium 100% | 12,000,000.00 | 45,000.00 | 20,887,450.00 |
| Less: 10% Reinsurance Commission | 1,200,000.00 | 4,500.00 | 2,088,745.00 |
| Net to Broker | 10,800,000.00 | 40,500.00 | 18,798,705.00 |
| Conclusion | Most advantageous Bid/Bidder | Technically Disqualified | 2nd advantageous Bid/Bidder |


Zafar Ahmed
HOD- Retrocession


Syed Aamir
Chief Financial Officer/Member IPC


Muhammad Junaid Moti
Executive Director (U/W)/Member IPC


Muhammad Asif Kamal
Chief Internal Auditor /Member IPC

Krunal
28/07/2023