

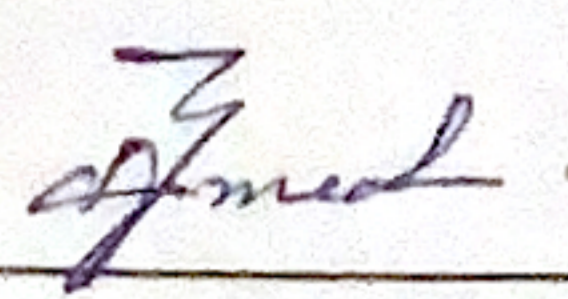


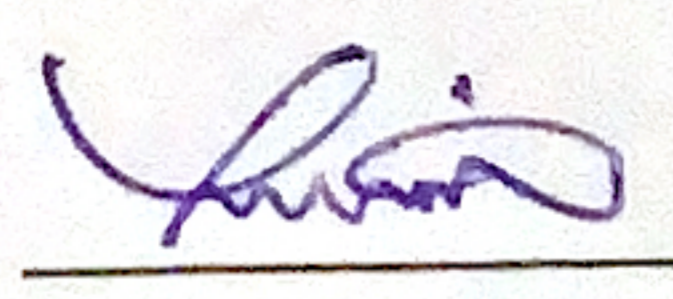
**Pakistan Reinsurance Company limited**  
**Retrocession Department**

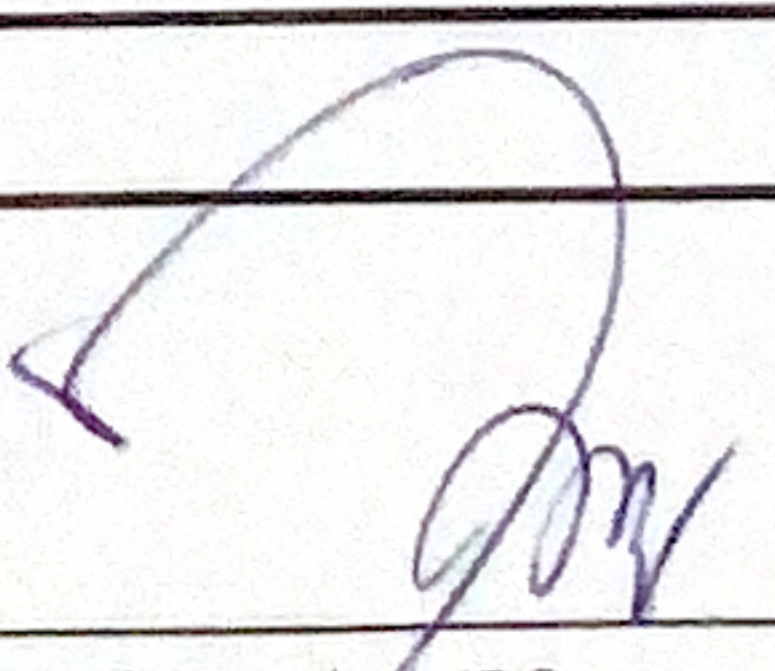
**Subject: NPGCL-Nandipur 425/525 MW Combined Cycle Power Plant**  
**PD/MBD/BI Reinsurance**  
**Renewal Period From 11-12-2023 to 10-12-2024**  
**Method of tender: Single Stage-Two Envelope Basis**  
**Summary of Technical Quotation Submitted by Broker**

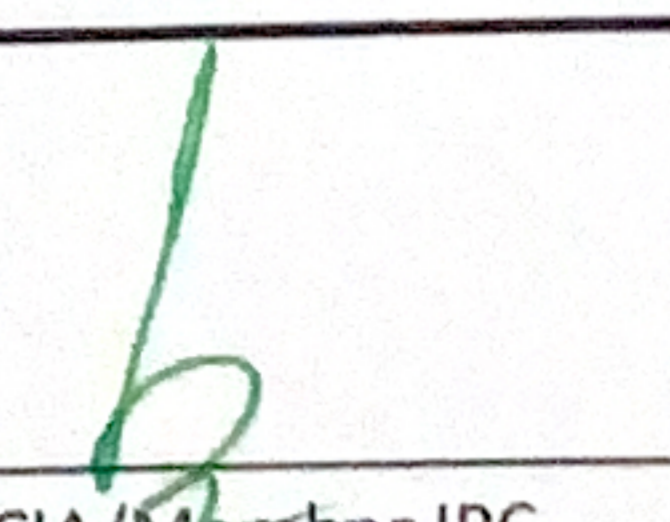
Tender Requirement	M/s. FIB/LOCKTON
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placements	Compliant
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant
Local brokers to submit valid SECP license	Compliant
Name of Lead Reinsurer	MS First Capital
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A" Excellent
Lead Reinsurer Share: at least 15% and not more than 25%	15% Lead Line
Country of Origin:	Singapore
Quotation should be "FIRM" quote	Compliant
Validity of quote should be Sixty (60) days from date of opening of bid	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
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
<b>Sum Insured/Loss value:</b> <b>Section 1a – Property Damage</b> PKR 76,806,213,028 <b>Section 1b – Machinery Breakdown</b> PKR 72,839,030,988 <b>Section 2a –Business Interruption</b> (following Section 1a Property Damage) Limit of Indemnity: PKR 19,575,950,000 (Indemnity Period: 18 months) <b>Section 2b –Business Interruption</b> (following Section 1b Machinery Breakdown) Limit of Indemnity: PKR 19,575,950,000 (Indemnity Period: 18 months)	Compliant
<b>Sub Limit:</b> As per the slip	Compliant
<b>Deductible</b> <b>Section 1a &amp; 1b – Property Damage &amp; Machinery Breakdown</b> 1. PKR 220,000,000 (equivalent to USD 1,000,000) Each and Every Loss in respect of Machinery Breakdown or damage to Gas Turbine and Steam Turbine Generator Sets. 2. Earthquake and all ensuring damage - 5% of loss amount Each and Every Loss but Maximum PKR 220,000,000 (equivalent to USD 1,000,000) each and every loss. 3. All Other Losses PKR 110,000,000 (equivalent to USD 500,000) Each and Every Loss <b>Section 2a &amp; 2b –Business Interruption</b> Time excess: 60 days each and every loss	Compliant
<b>Remarks</b>	All as per Tender
<b>Conclusion</b>	Technically Qualified

*Enam Ayaz*  
05/10/23

  
HOD (Retrocession)

  
E.D (U/W)/ Member IPC

  
CFO/ Member IPC

  
CIA/Member IPC