

Subject: PPL- Pakistan Petroleum Limited  
Terrorism Reinsurance  
Period from: 01-07-2024 to 31-06-2025  
Method of Tender: Single stage-Two Envelope Basis  
Summary of Technical Quotations Submitted by Brokers

Tender Requirement	M/s. FIB/LOCKTON	M/s. Unique/Marsh
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placements	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
Local brokers to submit valid SECP license	Compliant	Compliant
Name of Lead Reinsurer	Lloyd's Syndicate Arsh	Brit Insurance
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A+" by S&P	"A+" by S&P
Lead Reinsurer Share: at least 15% and not more than 25%	15% Lead Line	15% Lead Line
Country of Origin:	London UK	United Kingdom
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Forty-Five (45) days from date of opening of bid	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
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
<b>Loss Limit:</b> Sect:1: PD & BI (Fixed Cost basis): USD:100 million each and in aggregate for the period for PD and BI. Sec:2: OEE & COW: 30 million each and in the aggregate for wells. Subject to a maximum aggregate limit of USD 100 million for Sec1 & sec 2 Combined	Compliant	Compliant
<b>Sum Insured</b> PD: USD. 2,392,902,858 BI: USD. 95,702,689 COW: USD. 5,815,315,3377	Compliant	Compliant
<b>Deductibles</b> PD: USD1,000,000 (one million) for each and every occurrence BI: 30 days without waiting period for each occurrence	Compliant	Compliant
<b>Remarks</b>	All as per Tender	All as per Tender
<b>Conclusion</b>	Technically Qualified	Technically Qualified

  
E.D (U/W) Member IPC

  
CFO/ Member IPC

  
CIA/ Member IPC

*Krunal*  
08/05/2024