


**Pakistan Reinsurance Company Limited**  
**Retrocession Department**

Subject: National Power Parks Management Company Limited (NPPMCL)  
Balloki Power Plant - Operations All Risk (PD/MBD/BI) Reinsurance  
Reinsurance Period: From 28-07-2025 to 27-07-2026  
Method of Tender: Single Stage-Two Envelopes Basis

**Evaluation of Technical Quotation Submitted by Broker**

<b>Tender Requirement</b>	<b>Willis Tower Watson (WTW) / M-Liberty Insurance Brokers</b>
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
Local brokers/affiliates 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	A (AM Best)
Country of Origin:	Singapore
Lead Reinsurer Share: at least 15%	15%
Quotation should be "FIRM" quote	Compliant
Validity of quote should be at least forty five (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
<b>Limit of Liability (100%):</b> USD 926.59 Million	Compliant
<b>Deductibles:</b>  Section 1 – Property Damage • Machinery Breakdown of the Gas Turbine Generator Sets- USD 1,500,000 • Machinery Breakdown on the Steam Turbine Generator Sets, Heat Recovery Steam Generators and Main Transformers- USD 750,000 • All other losses- USD 250,000  Section 2 – Business Interruption • Machinery Breakdown in respect of Gas Turbine Generator Sets-60 days • Machinery breakdown on the Steam Turbines Generator, Sets, Heat Recovery Steam Generators and Main Transformers-30 days • All other losses-30 days	Compliant
<b>Remarks:</b>	All as per tender requirements
<b>Conclusion:</b>	<b>Technically Qualified</b>



Muhammad Bilal  
Management Associate  
(Retrocession)



Muhammad Junaaid Moti  
Executive Director, (Underwriting)  
/Member IPC (PRCL)



Syed Aamir  
Chief Financial Officer/  
Member IPC (PRCL)



Naveed Iqbal  
Chief Internal Auditor/  
Member IPC (PRCL)