

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Pak-Arab Refinery Limited (PARCO)
 PD/MBD/BI Reinsurance
 Renewal Period From: 01-02-2022 to 31-01-2023
Method of Tender: Single stage-Two Envelope Basis
Summary of the Financial Quotation submitted by Broker

Particulars	All Figures in USD			
	M/s. LOCKTON			
	For Opt- 1 (for 12 months)		For Opt- 2 (for 24 months)	
	Premium 100%	Deposit Premium	Premium 100%	Deposit Premium
Gross Premium (100%) including all layers (if any)	8,603,023.00	7,998,819.00	7,927,393.00	7,327,111.00
Less: Client Discount (if any non-conditional discount)	-	-	-	-
Premium after Discount	8,603,023.00	7,998,819.00	7,927,393.00	7,327,111.00
Add: Broker Fee(if applicable)	377,168.00	350,679.00	347,547.00	321,230.00
Premium 100% (payable by client)	8,980,191.00	8,349,498.00	8,274,940.00	7,648,341.00
Reinsurance Commission	4.2%			

Note: Under Opt-2, for 2023/2024 Policy, a further 5% reduction in premium rates will be applied.

HOD (Retrocession)

E.D (U/W) / Member IPC

CFO / Member IPC

CIA / Member IPC