

Pakistan Reinsurance Company Limited
Retrocession Department

Balloki Power Plant (A/c. NPPMCL)
Property Damage (PD), Net Proceed Differential (NPD) and Business Interruption (BI) Reinsurance
Operational Phase
Period From 28-07-2020 to 27-07-2021

Technical Evaluation as per Tender Requirement	M/s. FIB/Lockton	M/s. RMS/AJG	M/s. Will Towers Watson
Name of Lead Reinsurer	Non-Compliant	Primary Layer: Starr International Europe Ltd. Excess Layer: <u>Aspen RE</u>	1. <u>Ms First Capital Insurance Limited</u> 2. Allianz Risk Transfer AG
Rating: "A: as per S&P/AM Best/Moodys/Fitch	Non-Compliant	A AM Best (Both)	1. <u>A by AM Best (excellent)</u> 2. AA- by S & P
Leade's Share (s): 15% of 100% not more than 25% of 100%	Non-Compliant	15%	15% (both)
Quotation would be FIRM QUOTE (not an indication or subject to 'Best Terms')	Non-Compliant	Compliant	Compliant
Underwriting agency (not allowed)	Compliant	Compliant	Compliant
Quote should be without any express of Implied subjectivities/condition and warranties	Compliant	Compliant	Compliant
Layering is allowed (without gap)	Compliant	Compliant	Compliant
Validity of Quote 45 days	Compliant	Compliant	Compliant
Law & Jurisdiction (Pakistan)	Compliant	Compliant	Compliant
Premium payment terms (As per attached document i.e. 4 qual installments)	Compliant	Compliant	Compliant
Currency (US Dollar)	Compliant	Compliant	Compliant
Copy of Actual Quotation Signed/Stamped by Leader	Compliant	Compliant	Compliant
Proposed Policy wording as per RFP/Bidding Document	Compliant	Compliant	Compliant
Proposed Policy Singed & Stamped by the Leader	Compliant	Compliant	Compliant

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Handwritten signatures and dates:
 13/04/2020
 13/4/2020

Comparison of Financial Quote

Figures in US Dollar

Gross Premium:- Primary Layer	-	8,000,000.00	6,306,356.00
Gross Premium:- Excess Layer	-	2,750,000.00	2,622,112.00
Total Gross Premium payable by Client	11,000,000.00	10,750,000.00	8,928,468.00
Add: Broker Fee	NIL	NIL	446,423.40
Net Premium to Client	11,000,000.00	10,750,000.00	10,312,380.54
PRCL/NICL Commission	1,100,000.00	1,075,000.00	937,489.41
Net Premium to Broker	9,900,000.00	9,675,000.00	9,374,891.13
Remarks	Non-compliant due to indicative terms	Excess layer's leader i.e Aspen Re terms are not provided	Compliant
Conclusion	Non-Compliant	Non-Compliant	Lowest Evaluated Bidder

K. J. Worn

13/4/2020

13/4/2020