

Pakistan Reinsurance Company Limited
Retrocession Department

Balloki Power Plant (A/c. NPPMCL)
Operational Phase

Political Violence Reinsurance

Period from 28-07-2020 to 27-07-2021

Comparison of Quotations of the following Brokers

Technical Evaluation as per Tender Requirements		(1)	(2)
		M/s. AON	M/s. FIB/Lockton
Name of Lead Reinsurer :		(Primary Excess Layer) 1). COF Syndicate No. 1036 (Secondary Excess Layer) 2). Chaucer Syndicate No 1084	1). (Primary Excess Layer) Talbot Risk Services Pte. Ltd 2). (Excess Layer) IGI General Insurance Co. Ltd.
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch		1) A+ by S&P 2) A+ BY S&P	1). A+ by S&P 2). A by AM Best (Excellent)
Support : 15% to 100% not more than 25% of 100%			1). Primary Layer 15% 2). Excess Layer 15%
Country of Origin		UK	(UAE)
Quotation should be Firm quote (not an indication or subject to 'Best terms')		Compliant	Compliant
underwriting agency (not allowed)		Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions and warranties		Compliant	Compliant
Layering is allowed (without any Gap)		Compliant	Compliant
Validity of Quote 45 days		Compliant	Compliant
Law & Jurisdiction (Pakistan)		Compliant	Compliant
Premium payment terms (As per attached document i.e. in 4 equal installments)		Compliant	Compliant
Currency: (US Dollar)		Compliant	Compliant
Copy of Actual Quotation Signed/Stamped by the Leader		Compliant	Compliant
Proposed Policy wording as per RFP/Bidding Document		Compliant	Compliant
Proposed Policy Signed & stamped by the Leader		Compliant	Compliant
Sum Insured / Limit of Liability 100%		Compliant	Compliant
Section-1 (PD)	US\$	693,300,000.00	Compliant
Section-2 (BI)		90,400,000.00	Compliant
Loss Limit (100%)	US\$	350,000,000.00	Compliant
Indemnity Period:		03 Months	Compliant
Deductible:			
For (PD)	US\$	100,000.00	Compliant
for (BI)		10 Days	Compliant

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[Handwritten signatures and initials]

for [Signature] 19/4/2020

Comparison of Financial Quote		
Premium Computation	All figures in US Dollar	
Gross Premium:- Primary Layer	51,000.00	115,000.00
Gross Premikum:- 1st Excess Layer	39,665.25	64,240.00
Gross Premikum:- 2nd Excess Layer	—	179,240.00
Gross Premium payable by Client	90,665.25	26,886.00
Client Discount		152,354.00
Premium after Client Discount		—
Add: Broker Fees	30,221.75	
Net to Client	120,887.00	152,354.00
Less:10% Ceding Commission for PRCL/NICL	12,088.70	17,924.00
Net to Broker	108,798.30	134,430.00
Remarks	Compliant and Lowest Evaluated Bidder	Compliant but Higher on Financial side
Conclusion	Lowest Bidder	Runner-up







