

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Pak-Arab Pipeline Company Limited (PAPCO)
Political Violence Reinsurance
Renewal period from 01-02-2021 to 31-03- 2022
Method of Tender: Single stage-Two Envelopes Basis
Technical Compliance Matrix Sheet

Tender Requirement			M/s. AON/SIB	M/s. CHEDID RE/ HELLENIC SUN INSURANCE BROKERS
Name of Lead Reinsurer			<u>Option 1</u> <ul style="list-style-type: none"> Chaucer Syndicate CSL 1084-(primary) <u>Option 2</u> <ul style="list-style-type: none"> Chaucer Syndicate CSL 1084- (Primary Layer) Hardy Syndicate HDU 0382- (Excess Layer) 	<u>Option 1</u> <ul style="list-style-type: none"> Markel Syndicate- (Primary Layer) Talbot Syndicate (Excess layer) <u>Option 2</u> <ul style="list-style-type: none"> Markel Syndicate- (Primary Layer) Talbot Syndicate (Excess layer) Brit Syndicate-(Excess layer 2)
Lead Reinsurer Rating: "A" as per S&P/AM Best/Moodys / Fitch			A+ by S&P & AM best	A by S&P & AM Best
Lead Reinsurer Share: 15% and not more than 25%			15%	20% / 15% / 15%
Country of Origin:			UK	UK/Singapore/UK
Remaining Reinsurance must be placed with "A-"or above rated security as per S&P/AM Best/Moodys/Fitch			Complaint	Complaint
Quotation should be "FIRM" quote			Complaint	Complaint
Validity of quote should be Sixty (45) days from date of opening of bid			Complaint	Complaint
Underwriting Agency (not allowed)			Complaint	Complaint
Quotation should be without any expressed or implied subjectivities/conditions and warranties			Complaint	Complaint
Quotation should be strictly as desired by the insured			Complaint	Complaint
Premium Payment warranty should be 90 days from inception of the policy			Complaint	Complaint
Law and Jurisdiction must be (Pakistan)			Complaint	Complaint
Copy of actual Quotation signed/stamped by the leader must be attached			Complaint	Complaint
Proposed policy wording signed & stamped by the leader must be attached			Complaint	Complaint
<u>Max: Loss Limit</u> <u>(100%)</u> For PV	Opt: 1 \$190,000,000	Opt: 2 \$380,000,000	Complaint	Complaint
<u>Deductibles</u> <u>100%</u> For PV	\$150,000 & 30days waiting period	\$500,000 & 30days waiting period	Complaint	Complaint
Remarks			Qualified	Qualified

ED (U/W)/Member IPC

CFO/ Member IPC

CIA/Member IPC