

**PAKISTAN REINSURANCE COMPANY LIMITED**  
**RETROCESSION DEPARTMENT**

ORIGINAL INSURED: Pakistan Petroleum Limited (PPL)

OUR REFERENCE NO: AV-FLR-297/2019-20

RISK: Terrorism

PERIOD: 01.07.2019 to 30.06.2020

TECHNICAL EVALUATION	FIB / Lockton	RMS
Firm Quote	Compliant	Compliant
Premium in USD	Compliant	Compliant
Validity of Quote at least 45 days	Compliant	Compliant
Lead Share 15% not more than 25%	Compliant	Compliant
Rating of the Leader (Minimum "A" by S&P, A.M Best or Moody)	Compliant	Compliant
Name of the Leader	Lloyds Syn Acapella 2014 Lloyds Syn Navigators 1221	Beazley
PRCL/NICL R/I Commission 10%	Compliant	Compliant
PPW 90 days	Compliant	Compliant
Slip Signed	Compliant	Compliant
Un-Conditional Bid	Compliant	Compliant
Non-Subjectivity	Compliant	Compliant

FINANCIAL EVALUATION			Currency in USD				
Risk	Aircraft Type	Sum Insured	FIB / Lockton			RMS	
				Option A	Option B	Rate %	Premium Amount
Terrorism (Option A)		1,000,000	Primary Layer	117,917	115,000		685,000
Terrorism (Option B)		1,500,000	Excess Layer	134,950	134,950		-
<b>GROSS AMOUNTS</b>				<b>252,867</b>	<b>249,950</b>		<b>685,000</b>
less: Client Discount			0.0%	-	-	4.0%	27,400
<b>Gross Premium after Client Discount</b>				<b>252,867</b>	<b>249,950</b>		<b>657,600</b>
Add: Broker fee / Service fee				-	-		0
<b>Premium After Fee/Client Discount</b>				<b>252,867</b>	<b>249,950</b>		<b>657,600</b>
less: PRCL/ NICL R/I Commission 10%			10.0%	25,287	24,995	10.0%	65,760
<b>Net Payable to Broker</b>				<b>227,580</b>	<b>224,955</b>		<b>591,840</b>
<b>Net Payable by client</b>				<b>252,867</b>	<b>249,950</b>		<b>657,600</b>
<b>CONCLUSION</b>			<b>COMPLIANT (WINNER)</b>			<b>COMPLIANT (RUNNER)</b>	

  
Muhammad Junaid Moti  
Executive Director (Underwriting) / Member IPC

  
Jamil Ahmed  
CFO / Member IPC

  
Muhammad Khurshed  
CIA / Member IPC