

**Pakistan Reinsurance Company Limited**  
**Retrocession Department**

Subject: OGDCL-COW  
 PD/OEE Reinsurance  
 Policy Period From: 01-03-2024 to 28-02-2025  
 Method of tender: Single stage – Two Envelope Basis  
Comparison of the technical quotations submitted by brokers

Tender Requirement	M/s. LOCKTON/FIB	M/s. WTW/M-LIBERTY
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant
Local brokers to submit valid SECP license	Compliant	Compliant
Name of Lead Reinsurer	Barents Reinsurance	Ping An Property and casualty Insurance Company of China Ltd
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best Moody's and Fitch	A(Excellent) by AM Best	A by A.M Best
Lead Reinsurer Share: at least 15% not more than 25%	15%	25%
Country of Origin:	London	China
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be forty-five (45) days from date of opening of bid	Compliant	Compliant
No "Underwriting Agency" whom so ever is to be quote. Underwriting agencies who write the risk on behalf of minimum A- rated securities are allowed to be used as follow/support market up to 20% of 100%. Further, Takaful/Re-takaful/Operator/Company are also not allowed even as follower.	Compliant	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
<b>Sum Insured/Loss Limit:</b>	Compliant	Compliant
Sec-1: As per provided schedule	Compliant	Compliant
Sec-2: As per provided schedule	Compliant	Compliant
<b>Deductibles</b>	Compliant	Compliant
USD. 100,000 any one accident or occurrence, but for property/equipment with schedule value below USD. 250,000/- deductible is USD. 50,000/- any one accident or occurrence.	Compliant	Compliant
<b>Remarks</b>	All are as per tender	All are as per tender
<b>Conclusion</b>	<b>Technically qualified</b>	<b>Technically qualified</b>

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HOD (Retrocession)

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22/2/24  
E.D (U/W) / Member IPC

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CFO / Member IPC

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CIA / Member IPC