

Pakistan Reinsurance Company Limited

Retrocession Department

Bhikki Power Plant (A/c. QATPL)

Operational Phase

PD/BI Reinsurance

Period from 20-05-2019 to 19-05-2020

Comparison of Technical Quotation to the following Broker

Tender Requirements		M/s. RMS and M/s. FIB(Jointly)	
Name of Lead Reinsurer :	1).	Primary Layer MS First Capital with USD 100 Millionm	
	2).	Excess Layer Allianz Risk Transfer full value in Excess of USD 100Million	
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch	1).	A by AM Best	
	2).	AA- by S&P	
Support : 15% of 100% not more than 25% of 100%	Both Layer15% of 100%		
Country of Origin:	1). Singapore 2).Dubai Branch		
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch (upto 25% A- rating allowed for support market)	Compliant		
Quotation should be Firm quote (not an indication or subject to 'Best terms')	Compliant		
underwriting agency (not allowed)	Compliant		
Layering is allowed (without any gap)	Compliant		
Quote should be without any express or implied subjectivities/conditions and warranties	Compliant		
Validity of Quote 45 days	Compliant		
Law & Jurisdiction (Pakistan)	Compliant		
Premium payment terms (As per attached document i.e. in 2 equal installments)	Compliant		
Currency: (US Dollar)	Compliant		
Copy of Actual Quotation Signed/Stamped by the Leader	Compliant		
Proposed Policy Signed & stamped by the Leader	Compliant		
Sum Insured / Limit of Liability 100%	All figures in US Dollar		
Section-1 PD	675,973,514.00	Compliant	
Section-2 (i) BI			
Section-2 (ii) NPD			
	1,134,629,201.00	1).	100,000 000.00
Loss Limit (100%)		2).	1,034,629,201.00
		Total	1,134,629,201.00
Indemnity Period:	BI (18 Months	Compliant	
	NPD (06 month)		
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Deductibles:

Section-1: Each and every occurrence in respect of Machinery Breakdown on the Gas Turbine Generator sets.	1,500,000.00	Compliant
Each and every occurrence in respect of Machinery Breakdown on the Steam Turbine Generator sets. Heat Recovery Steam Generators and main Transformers	750,000.00	
Each and every occurrence all other losses	250,000.00	
Section-2: each and every occurrence in respect of Machinery Breakdown of the Gas Turbine Generator sets.	60 days	Compliant
30 days every occurrence or series of occurrences in respect of Machinery Breakdown on the steam Turbine Generators, Sets, Heat Recovery Steam Generators and Main Transformers.		
30 days every occurrence or series of occurrences in respect of all other losses.		
The "Period" shall commence on the day that the business is first interrupted or interfered with and shall end the number of days specified as the deductible thereafter		
15 days each and every occurrence in respect of Net Proceeds Differential		
in the event of a claim involving more than one deductible, it is agreed that only the highest single deductible will apply per section of this policy		
Remarks		All As Per Tender
Conclusion		Qualified

K. A. K. A.
17/4/2019

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17/4/2019

17-04-2019

17-04-2019