

Pakistan Reinsurance Company Limited

Retrocession Department

Bhikki Power Plant (A/c. QAPTL)

Operational Phase

Political Violence Reinsurance

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

Comparison of Technical Quotations to the following Brokers

Tender Requirements		M/s. AON	M/s. Prudential/Nasco	M/s. FIB/Lockton
Name of Lead Reinsurer :		Arch Lloyd's Syndicate Primary Excess Layer Secondary excess Layer	Chubb and Aegis	1). MS Amlin Syndicate AML/2001 (Primary and First Excess Layer) 2). Liberty SpecialtyMarket/Liberty Syndicate 4472 at Lloyd's 2nd and 3rd Excess Layers)
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch		A+ by S&P (Both)	A+ by S&P	All A+ by S&P
Support : 15% of 100% not more than 25% of 100%		15% (Both)	Chubb 7.50% and Aegis 7.50% (Total 15%)	Primary Layer 25 % (1st, 2nd and 3rd Layers) 15% respectively
Country of Origin:		London (UK)	US and UK	London (UK)
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch (upto 20% A- rating is allowed for support market)		Compliant	Compliant	Compliant
Quotation should be Firm quote (not an indication or subject to 'Best terms')		Compliant	Compliant	Compliant
underwriting agency (not allowed)		Compliant	Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions and warranties		Compliant	Non-Compliant	Compliant
Layering is allowed (without any gap)		Compliant	Compliant	Compliant
Validity of Quote 45 days		Compliant	Compliant	Compliant
Law & Jurisdiction (Pakistan)		Compliant	Compliant	Compliant
Premium payment terms (As per attached document i.e. in 2 equal installments)		Compliant	Compliant	Compliant
Currency: (US Dollar)		Compliant	Compliant	Compliant
Copy of Actual Quotation Signed/Stamped by the Leader		Compliant	Compliant	Compliant
Proposed policy wording as per RFP/Biddin Document		Compliant	Non-Compliant	Compliant
Proposed Policy Signed & stamped by the Leader		Compliant	Compliant	Compliant
Sum Insured (100%)	All figures in US Daller			
Section-1 PD	675,973,514.00	Compliant	Compliant	Compliant
Section-2 BI	277,967,801.00	Compliant	Compliant	Compliant
Total:-	953,941,315.00			
Loss Limit (100%)	477,967,801.00	Compliant	Compliant	Compliant
Deductible:				
For PD	100,000.00	Compliant	Compliant	Compliant
For BI	10 days	Compliant	Compliant	Compliant
Remarks		All As Per Tener	1- Mentioned various subjectivities and conditions which are against the tender requirement 2- Policy not stamped by Chubb USA as mentioned in their covering letter	All As Per Tener
Conclusion		Qualified	Disqualified	Qualified

[Handwritten signatures and initials]