

**Pakistan Reinsurance Company Limited**  
**Retrocession Department**  
**OGDCL -PD/OEE Reinsurance**  
**Renewal Period from: 01-03-2019 to 29-02-2020**

**Comparison of Technical / Commercial Quotations of the following Brokers**

Requirements	Lockton/FIB	Arthur J Gallagher / RMS	UIB
Name of Lead Reinsurer :	Antares Syndicate 1274	Ping An	Barents Reinsurance S.A.
Rating: "A-" as per S & P , or A.M Best or Moody's	A+ by S&P	A- by S&P	A by A M Best
Support : At least 15% of 100%	15%	30%	15%
Origin :	---	China	London (UK)
Name of following reinsurers :	---	---	---
Rating : "A-" as per S & P , or A.M Best or Moody's	---	---	---
Support :	---	---	---
Origin :	---	---	---
No Underwriting Agency (Not Allowed)	Compliant	Compliant	---
<b>Sum Insured (100%)</b>			
Section-I (Property/ Equipments) US\$ 90,178,342 as per schedule	Compliant	Compliant	Compliant
Separate limit in respect of removal of debris up to an additional 25% of the total sum insured	Compliant	Compliant	Compliant
<b>Deductibles:</b>			
Section-I US\$ 100,000 (100%) Each Claim or Occurrence but for Property/Equipement with schedule values below US\$ 250,000 (100%) Deductible is US\$ 50,000 (100%) any one incidents or occurrence	Compliant	Compliant	Compliant
Section-II combined single Excess US\$ 1,000,000 (100%) any one occurrence for drilling wells US\$ 2,000,000 (100%) any one control excess of US\$ 250,000 (100%) any one occurrence	Compliant	Compliant	Compliant
Validity of Terms 60 days	Compliant	Compliant	Compliant
Premium, Payment Warranty 90 days	Compliant	Compliant	Compliant
Quotation slip signed and stamped by leader (Yes/No)	Compliant	Compliant	Compliant
Firm Quote/Indicative/Subject to Best terms	Compliant	Compliant	Compliant
Copy of Actual Quotation attached (Yes/No)	Compliant	Compliant	Compliant
Law and jurisdiction (Pakistan)	Compliant	Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions/warranties	Compliant	Compliant	Compliant
<b>Gross Premium 100%: (Calculation is based on 100% Deposit Premium)</b>			
PD (Section - I)		225,446.00	153,303.00
OEE (Section -II-A) Producing Wells		327,777.00	256,250
Drilling Wells (Section -II-B)		1,641,872.00	791,188.00
<b>Total Gross Premium</b>		<b>2,195,095.00</b>	<b>1,200,741.00</b>
Less: Client Discount (if any)	16.5%	362,190.68	---
Less: P P D	0.00%	0.00	5% 60,037.05
Less NCB	---	---	---
Less: BOCF	0.00%	0.00	---
<b>Net Premium for all section (payable by OGDCL at inception)</b>		<b>1,832,904.33</b>	<b>1,140,703.95</b>
Less: R/I Commission (10%)		183,290.43	114,070.40
<b>Net to Broker</b>		<b>1,649,613.89</b>	<b>1,026,633.56</b>
Remarks	All As per Tender	All As per Tender	All As per Tender
Conclusions	Qualified	Qualified	Qualified