

**Pakistan Reinsurance Company Limited**

**Retrocession Department**

Balloki Power Plant (A/c NPPMCL)

Operational Phase

Political Violence Reinsurance

Period From 15-11-2017 to 15-11-2018

**Comparison of Technical Quotes of the Following Brokers**

Tender Requirements	M/s. AON	M/s. AJG /Afro Asian	M/s. JLT	M/s. Lockton/FIB
Name of Lead Reinsurer	Lloyd's Syndicate Chaucer 1084	AtriumTakaful, HAEDYSyndicate and Aegis	XL Catlin	Talbot Underwriting MENA
Rating : " A " S&P, AM Best OR Moody	----	S&P "A"rated (A+)	A by AM Best	S&P +A
Support :15 % of 100%	15% of 100%	15% of 100%	15% of 100%	15% of 100%
Country of Origin:	----	----	----	----
Name of Support Market	----	----	----	----
Rating : " A " S&P, AM Best OR Moody	----	----	----	----
Support :	----	----	----	----
Country of Origin:	----	----	----	----
Confirmation: at least 60% of 100%(foreign placement of Reinsurance)	----	----	----	Yes
Quotation on Layering basis (will not be acceptable)	Compliant	Layering Basis (Not Compliant)	Compliant	Compliant
Any underwriting agency not allowed	Compliant	----	----	----
Quotations should be a FIRM QUOTE (not an indication or subject to 'Best Terms')	Compliant	Not Mentioned	Compliant	Compliant
<b>Sums Insured /Limits of Liability</b>				
USD 300,000,000 any one occurrence and in the aggregate in respect of Material Damage for the period hereon. USD 373,000,000 in respect of capacity payment and USD 158,000,000 in respect of Net Proceed Deferential (NPD. if any agreement for the period hereon indemnity Period:24 months	Compliant	Compliant	Compliant	Compliant
<b>Deductible:</b>	*	Compliant	Compliant	Compliant
USD 100,000 Property Damage 10 days waiting period business interruption				
<b>Validity of terms of 45 days</b>	Compliant	Compliant	Compliant	Compliant
<b>Premium payment terms</b> (As per attached document i.e. in 4 equal installments )	60 days	Compliant	Compliant	Compliant
<b>Law and Jurisdiction:</b> Pakistan	Compliant	Compliant	100% premium payable in 90 days (Not Compliant)	Compliant
<b>Copy of Actual Quotation attached</b>	Yes	Yes	Yes	Yes
<b>Proposed Policy Wording</b> (Signed /Stamped by the Leader) Attached	Yes	Yes-but Slip is not signed and stamped	Yes	Yes
	Yes	Yes	Yes	Yes
<b>Remarks</b>	*Maximum Loss Limit in three option	<b>Layering Basis</b>	100% premium payable in 90 days i.e. against the tender requirement	Yes
	Option based : 1.USD 150,000,000 2.USD 300,000,000 3.USD 350,000,000	Primery LayerUSD 100,000,000 1st Layer USD 100,000,000 2nd Layer USD 150,000,000		Compliant
<b>Conclusion</b>	Compliant (Only third option will be considered)	Not Compliant being on layring basis.	Not Compliant because premium payment terms submitted are against tender requirement	Compliant

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*