

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: CPGCL (GENCO-II) Guddu 747 MW Thermal Power Station
PD/MBD/BI Reinsurance
Period From: (To be advised)
Method of Tender: Single stage-Two Envelopes Basis
Comparison of the Technical Quotations submitted by the brokers

Tender Requirement	M/s.WTW/ M-LIBERTY	M/s. LOCKTON/ FIB
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant
Name of Lead Reinsurer	China Pacific Property Insurance Co. Ltd. (CPIC)	CHUBB Underwriting DIFC Ltd.
Lead Reinsurer Rating: "A" as per S&P/AM Best/Moody's /Fitch	Moody's A1	S&P A++
Lead Reinsurer Share: at least 15% and not more than 25%	15%	15%
Country of Origin:	China	Dubai (UAE)
Remaining Reinsurance must be placed with "A or A-" upto 80% and 20 % with BBB as per S&P/AM Best/Moody's/Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Sixty (60) days from date of opening of bid	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant
Quotation should be strictly as desired by the insured	Compliant	Compliant
Premium Payment warranty should be 120 days from inception of the policy	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
Sum insured/Limit (100%)		
Section-01 : Property Damage & Machinery Breakdown 747 MW Block V Gas Boosting Compressors for 747 MW Total Sum insured for Sec-1	PKR. 96,558,080,000/- PKR. 1,581,000,000/- PKR. 98,139,080,000/-	Compliant Compliant
Section-02: 747MW-sum insured for Business Interruption/ Annum	PKR. 24,233,881,744/-	Compliant Compliant
Deductibles 100%		
For Sec-01: Turbine, Generators, HRSG, Transformers etc: Machinery Breakdown: All other Losses:	PKR. 160,000,000/- EEL PKR. 80,000,000/- EEL PKR. 40,000,000/- EEL	Compliant Compliant
For Sec-02: Turbine, Generators, HRSG, Transformers etc: Machinery Breakdown All other Losses:	60 days 30 days 30 days	Compliant Compliant

Manager Retro.

E. D. (U/w)/IPC Member

CIA/IPC Member

CFO/IPC Member