

Pakistan Reinsurance Company limited
Retrocession Department

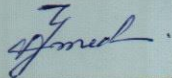
Subject: KSEW- Construction of Vessel MILGEM No-03 (SB-286)

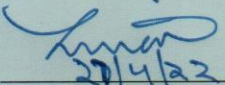
All Risk Reinsurance

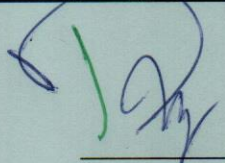
Renewal period from: 01-05-2022 to 28-02-2024

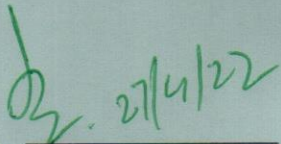
Method of Tender: Single stage-Two Envelope Basis

Tender Requirement	M/s. Tysers/RIB	M/s WTW/M. Liberty
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant	Compliant
Name of Lead Reinsurer	Apollo Hull Consortium Lloyd's Syndicate 9595	MS Amlin Marine NV
Lead Reinsurer Rating: Minimum "A" rating as per S&P	S&P A+	S&P A+
Lead Reinsurer Share: at least 07%	7.50% Lead Line	15% of 100%
Country of Origin:	United Kingdom	Netherland
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be ninety (90) 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
Premium Payment warranty should 120 days from inception of the policy period	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
Contract value: € 179,242,564.80	Compliant	Compliant
Deductibles PKR. 200,000,000/-	Compliant	Compliant
Remarks	All as per Tender	All as per Tender


HOD (Retrocession)


E.D (U/W)/Member IPC


CFO/Member IPC


CIA Member IPC