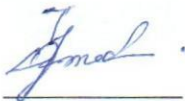


Pakistan Reinsurance Company Limited
Retrocession Department

Subject: PARCO-Pearl Gas Private Limited (PPGL)
Political Violence - Reinsurance
Renewal Period From: 01-10-2021 to 30-09-2022
Method of Tender: Single stage-Two Envelope Basis
Comparison of the Technical Quotations submitted by Brokers

Tender Requirement	M/s. AON/SIB	M/s. CHEDIDRE/HELLENIC SUN
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant
Name of Lead Reinsurer	Chaucer Syndicate No 1084	Doha Insurance Group
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	A+ by S&P	A by AM Best
Lead Reinsurer Share: at least 15% and not more than 25%	15%	20%
Country of Origin:	London UK	Qatar
Remaining Reinsurance must be placed with "A-" as per S&P/AM Best/Moody's/Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be forty five (45) 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 ninety (90) 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
Maximum Loss Limit (100%) USD. 39,170,000	Compliant	Compliant
Deductibles: 100% <ul style="list-style-type: none"> Property Damage US\$ 100,000 for Plant Property Damage US\$ 25,000 for Gas Centers and Bulk Sites Business Interruption 14 Days waiting period 	Compliant	Compliant
Remarks	All as per tender	All as per tender
Conclusion	Technically Qualified	Technically Qualified



A.M(Retro)



E.D (U/W) / Member IPC



CFO / Member IPC


22/09/21
Shafqat Ali Jan
Asstt. Manager Audit
Pakistan Reinsurance Co. Ltd.
Karachi
CIA / Member IPC