

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: NPGCL-Nandipur 425/525 MW Combined Cycle Power Plant
PD/MBD/BI Reinsurance
Renewal Period From: 11-12-2021 to 10-12-2022
Method of Tender: Single stage-Two Envelope Basis
Comparison of the Technical Quotations submitted by Brokers

Tender Requirement	M/s. MARSH/ UNIQUE	M/s. WTW/ M- LIBERTY	M/s AJG/ RMS	M/s. LOCKTON/ FIB	M/s. TYSERS/ PRUDENTIAL	M/s. NASCO RE / PRUDENTIAL
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Name of Lead Reinsurer	CPPIC	CPPIC	CPPIC	MS First Capital Insurance	CPPIC	CPPIC
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	"A" by S&P	"A" by S&P	"A1" by A.M Best	"A" by AM best	"A" by S&P	"A" by AM Best
Lead Reinsurer Share: at least 15% and not more than 25%	20%	20%	20%	15%	20%	20%
Country of Origin:	China	China	China	Singapore	China	China
Remaining Reinsurance must be placed with minimum "A-" or above as per S&P/AM Best/Moody's/Fitch	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Validity of quote should be sixty (60) days from date of opening of bid	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Quotation should be strictly as desired by the insured	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from inception of the policy	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Sum insured (100%)						
Sec-1 (a)- Property Damage PKR. 55,859,064,020/-	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Sec-1 (b)- Machinery Breakdown PKR. 52,973,840,718/-	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Sec-2 (a)- Business Interruption (following sec-1 (a) Property Damage) Limit of Indemnity: PKR. 18,747,764,206/- Indemnity Period: 18 months	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Sec-2 (b)- Business Interruption (sec-1(b) Machinery Breakdown) Limit of Indemnity: PKR. 18,747,764,206/- Indemnity Period: 18 months	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Deductibles (100%): Sec-1(a) & 1(b)- Property Damage & Machinery Breakdown <ul style="list-style-type: none"> PKR. 160,000,000/- each and every loss in respect of Machinery Breakdown or damage to Gas Turbine and Steam Turbine Generator Sets. Earthquake and all ensuring damage- 5% of loss amount each and every loss but maximum PKR. 160,000,000/- each and every loss. All other losses PKR. 80,000,000/- each and every loss. 	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Sec-2 (a) & 2(b)- Business Interruption Time Excess: 60 days each and every loss.	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
Remarks	All as per tender	All as per tender	All as per tender	All as per tender	All as per tender	All as per tender
Conclusion	Technically Qualified	Technically Qualified	Technically Qualified	Technically Qualified	Technically Qualified	Technically Qualified

E.D (U/W) / Member IPC

CFO / Member IPC

CIA / Member