

Pakistan Reinsurance Company Limited
Retrocession Department

Pak - Arab Refinery Limited (PARCO)
PD/BI Reinsurance
Renewal Period From:01-02-2020 to 31-01-2021

Evaluation of Technical Quote of the following Broker

Tender Requirements	M/S. LOCKTON/FIB
Name of Lead Reinsurer	Swiss Re
Rating : " A " as per S&P/AM Best/Moodys/Fitch	"AA-" S&P but (A+) on Compliance Sheet
Leader Share :15% of 100% and not more than 25% of 100%.	15%
Country of Origin	Zurich (Switzerland)
Support Market Rating : " A " S&P/AM Best/Moodys/Fitch	—
Underwriting agency (not allowed)	Compliant
Quotation should be a FIRM QUOTE (not an indication or subject to 'Best Terms')	Compliant
Validity of Quote 45 days	Compliant
Quote without any express or implied subjectivities/conditions and warranties.	Compliant
<u>Sum Insured 100%</u>	
<u>Section-1 A & B</u> USD 2,127,146,000.00 in respect of Refinery Assest USD 854,163,000.00 in respect of Pipeline Assest USD 652,930,000.00 in respect of Stock (100% capacity) USD 53,713,000.000 in respect of Housing Complex USD 2,981,309,000.00 in respect of Machinery Breakdown <u>Section-2</u> USD 406,766,000.00 in respect of Business Interruption (24 Months Indemnity Period)	Compliant
<u>Limit of Liability 100%</u>	
<u>Section 1 & 2</u>	
Loss limit against Property Damage and Business Interruption USD 1,184,099,000.00	Compliant
Loss Limit against Earthquake USD 100,000,000.00	Compliant
Loss limit agains Flood USD 100,000,000.00	Compliant
<u>Deductible:</u>	
<u>Section 1</u>	
USD 1,000,000 in respect of Refinery Assets. USD 500,000 in respect of pipeline assets USD 200,000 in respect of stocks (100% capacity). USD 100,000 in respect of housing complex.	Compliant
<u>Section 2</u>	
60 days Bussiness Interruption - 24 months indemnity period	Compliant
Currency: US Dollar	Compliant
Premium Payment Warranty 90 days	Compliant
Law and Jurisdiction: Pakistan	Compliant
Arbitration: Pakistan Law	Compliant
Copy of Actual Quotation(signed and stamped by the Leader) attached or not attached	Compliant
Proposed Policy(Signed /Stamped by the Leader) Attached or not attached	Compliant

reasi

[Signature]

[Signature]

[Signature]

[Signature]
24/1/2020

[Signature]
24/1/2020

Pakistan Reinsurance Company Limited
Retrocession Department
Pak - Arab Refinery Limited (PARCO)
Third Party Liability Reinsurance
Renewal Period From:01-02-2020 to 31-01-2021

Evaluation of Technical Quote of the following Broker

Tender Requirements	M/s. LOCKTON/FIB
Name of Lead Reinsurer	QBE Insurance (Europe) Ltd.
Rating : " A " as per S&P/AM Best/Moodys/Fitch	"A+" S&P
Leader Share :15% of 100% and not more than 25% of 100%	25%
Country of Origin:	Middle East
Support Market Rating : " A " as per S&P/AM Best/Moodys/Fitch	—
Underwriting agency (not allowed)	Compliant
Quotation should be a FIRM QUOTE (not an indication or subject to 'Best Terms')	Compliant
Validity of Quote 45 days	Compliant
Quote without any express or implied subjectivities/conditions and warranties.	Compliant
<u>Sum Insured 100%: USD. 25,000,000</u>	Compliant
Deductible: For the overall Policy USD. 10,000 For Motor Vehicle movement USD. 100,000	Compliant
Currency: USD	Compliant
PPW 90 days	Compliant
Law and Jurisdiction: Pakistan	Compliant
Arbitration: Pakistan Law	Compliant
Copy of Actual Quotation(signed and stamped by the Leader) attached or not attached	Compliant
Proposed Policy(Signed /Stamped by the Leader) Attached or not attached	Compliant








24/1/2020