

**Pakistan Reinsurance Company Limited**  
**Retrocession Department**

Subject: Neelum Jhelum Hydro Power Company (Pvt) Ltd. (NJHPC)  
969 MW Hydro Power Project  
PD/MBD/BI Reinsurance  
Renewal Period From: 15-06-2021 to 14-06-2022  
Method of Tender: Single stage-Two Envelopes Basis  
Comparison of Technical Quotations submitted by Broker

<b>Tender Requirement</b>		<b>M/s. WTW/M-LIBERTY</b>
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement		Compliant
Name of Lead Reinsurer		China Pacific Property Insurance Co. Ltd (CPPIC)
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch		"A1" by Moody's
Lead Reinsurer Share: at least 15% and not more than 25%		25%
Country of Origin:		China
Remaining Reinsurance must be placed with "A-" as per S&P/AM Best/Moody's/Fitch		Compliant
Quotation should be "FIRM" quote		Compliant
Validity of quote should be Sixty (60) days from date of opening of bid		Compliant
Underwriting Agency (not allowed)		Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties		Compliant
Quotation should be strictly as desired by the insured		Compliant
Premium Payment warranty should be as per Client's requirement mentioned on policy slip from inception of the policy (4 equal quarterly installments)		Compliant
Law and Jurisdiction must be (Pakistan)		Compliant
Copy of actual Quotation signed/stamped by the leader must be attached		Compliant
Proposed policy wording signed & stamped by the leader must be attached		Compliant
<b>Sum insured/Limit (100%)</b>		
Sec-1 Properties and structures All risks	PKR. 378,000,000,000/-	Compliant
Sec-2 Electrical, Mechanical, Hydraulics Equipment and Machinery Breakdown, Damages and Theft		
Sec-3 Business Interruption	PKR. 37,800,000,000/-	Compliant
Total	PKR.415,800,000,000/-	
<b>Limit:</b> PKR. 160,000,000,000/- (USD 1,000,000,000/-) (100%) combined single limit each and every occurrence. PKR. 80,000,000,000/- (USD. 500,000,000/-) (100%) combined single limit for earthquake each and every occurrence and in the aggregate.		Compliant
<b>Deductibles: 100%</b> <b>For Sec-1 (Properties and structures All Risks).</b> <b>Sec-2 (Electrical, Mechanical and Hydraulics Equipment and Machinery Breakdown, Damages &amp; Theft).</b>  3% of loss amount minimum of PKR 160,000,000/- (USD. 1,000,000/-) & maximum of PKR. 800,000,000/- (USD 5,000,000/-) each and every occurrence in respect of earthquake, damage flood, landslide, subsidence, storm, collapse.  PKR. 100,000,000/- (USD 625,000/-) each & every loss in respect of Electrical, Mechanical, Hydraulics Equipment and Machinery Breakdown, Damage or theft.  PKR. 60,000,000/- (USD. 375,000/-) each & every loss in respect of all other losses including theft.		Compliant
For Sec-3 Business Interruption	60 days	Compliant
<b>Indemnity Period:</b>	12 months	Compliant
<b>Remarks</b>		All as per tender
<b>Conclusion</b>		Technically Qualified

*Amir* *ajmal* *Neasir* *Ali* *28/4/21* *28/4*