

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: OGDCL- Qadirpur Gas Plant
PD/MBD/BI Reinsurance
Renewal Period From: 01-07-2021 to 30-06-2022
Method of Tender: Single stage-Two Envelopes Basis
Comparison of the Technical Quotations submitted by Brokers

Tender Requirement	M/s. AJG/RMS	M/s. LOCKTON/FIB
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant
Name of Lead Reinsurer	Ping An P&C Insurance Company Limited	Barents Reinsurance S.A.
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	'A2' by Moody's	'A' by AM Best
Lead Reinsurer Share: at least 15% and not more than 25%	15%	15%
Country of Origin:	China	London
Remaining Reinsurance must be placed with "A" or "A-" upto 80% and 20% with BBB rated security 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
Sum insured/Limit (100%)		
For Section-1: USD. 308,688,413/-	Compliant	Compliant
For Section-2: USD. 86,231,250/-		
Section 1 & 2 combined: USD. 100,000,000/- annual aggregate limit in respect of earthquake losses. Subject to sub- as gareed (mentioned in expiring wording)	Compliant	Compliant
Deductibles Excess: 100%		
For Section-1 USD. 1,000,000/- any one accident or occurrence	Compliant	Compliant
For Section-2 90 days waiting period any accident or occurrence	Compliant	Compliant
Indemnity period: 18 Months indemnity period for Section-2. Actual loss sustained basis.	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

CIA / Member IPC