

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: OGDCL- Uch Gas Gathering Plant
Third Party Liability Reinsurance
Renewal Period From: 01-07-2021 to 30-06-2022
Method of Tender: Single stage-Two Envelopes Basis
Summary of the Technical Quotation submitted by Broker

Tender Requirement	M/s. WTW/M-LIBERTY
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant
Name of Lead Reinsurer	Berkshire Heathway Specialty Insurance Company
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	'A++' by AM Best
Lead Reinsurer Share: at least 15% and not more than 25%	25%
Country of Origin:	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
Quotation should be "FIRM" quote	Compliant
Validity of quote should be Forty Five (45) 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 Ninety (90) days from inception of the policy	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
<u>Sum insured/Limit (100%)</u> PKR. 765,000,000/- each and every occurrence and in the aggregate separately for products liability and completed operations. Defense costs and expenses in addition where applicable	Compliant
<u>Deductibles Excess: 100%</u> PKR. 13,760,000/- each and every loss	Compliant
<u>Remarks</u>	All as per tender
<u>Conclusion</u>	Technically Qualified

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09/06/2021

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A.M(Retro)

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E.D (U/W) / Member IPC

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9/6/21
CFO / Member IPC

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9/6/21
CIA / Member IPC