

Pakistan Reinsurance Company Limited
Retrocession Department

Pak-Arab Refinery Limited (PARCO)
Political Violence Reinsurance
Renewal for the period from 01-08-2020 to 30-06-2021(11 months)
Method of Tender: Single Stage-Two Envelopes Basis
Particulars of Technical Quotation submitted by the Broker

Tender Requirement	M/s. FIB/LOCKTON	
Name of Lead Reinsurer(s) :	Lloyds Syndicate The Hartford 1221	Primary Layer of US\$.50,000,000.00
	Lloyds Syndicate Talbot 1183	1 st Excess Layer of US\$.100,000,000.00
	Lloyds Syndicate Talbot 1183	2 nd Excess Layer of US\$.50,000,000.00
Lead Reinsurer Rating : "A" as per S&P/ AM Best/ Moody's/Fitch	A + BY S & P	
Support : 15% of 100% and not more than 25% of 100%	Primary Layer 20% Lead Share 1 st Excess Layer 15% Lead Share 2 nd Excess Layer 20% Lead Share	
Country of Origin:	Lloyds Syndicate London	
Remaining Reinsurance must be placed with "A" rated security as per S&P/ AM Best/ Moody's/Fitch.	Compliant	
Quotation should be Firm quote (not an indication or subject to 'Best terms')	Compliant	
Validity of Quote 45 days	Compliant	
Underwriting Agency (Not allowed)	Compliant	
Quote should be without any express or implied subjectivities/conditions and warranties	Compliant	
Quotation should be strictly as desired by the insured	Compliant	
Premium payment warranty should be 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	
Sum Insured 100%		
Refinery Assests	US\$.	2,248,937,000.00
Pipeline Assests	US\$.	854,313,000.00
Stocks	US\$.	455,071,000.00
Housing Complex	US\$.	53,715,000.00
BI	US\$.	166,943,000.00
Indemnity Period		24 Months
Limit of Liability (100%)	US\$.	200,000,000 .00
Deductibles (100%)		
For Property Damage	US\$	1,000,000.00
For Business Interruption		60 days
Remarks:	All as per tender	
Conclusion:-	Technically Qualified	

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