

**Pakistan Reinsurance Company Limited**

**Retrocession Department**

Subject: Parco Pearl Gas (Private) Limited (PPGL)  
Political Violence Reinsurance

Renewal period from:01-10-2020 to 30-06-2021 (Nine Months)

Method of Tender: Single stage-Two Envelopes Basis

**Evaluation of Technical Quotation submitted by the Brokers**

<b>Tender Requirement</b>	<b>M/s.SIB/AON</b>	<b>M/s.PRUDENTIAL/ ED.BROKERS</b>
Name of Lead Reinsurer	Chaucer Syndicate No 1084	Brit Syndicate
Lead Reinsurer Rating at least: "A" as per S&P/AM Best/Moodys/Fitch	A+ by S&P	A by AM Best
Lead Reinsurer Share: 15% of 100% and not more than 25% of 100%	15%	25%
Country of Origin:	UK	UK
Remaining Reinsurance must be placed with "A" or above rated security as per S&P/AM Best/Moodys /Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Sixty (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 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 (100%) For PD: US\$.18,540,000.00 For BI: <u>US\$.16,960,000.00</u> (Indemnity Period 24 Months) Total: US\$.35,500,000.00	Compliant	Compliant
Maximum Loss Limit (100%) US\$.35,500,000.00 Each occurrence and in the annual aggregate	Compliant	Compliant
Deductibles 100% Property Damage: US\$.100 thousand for Plant Property Damage: US\$. 25 thousand for Gas Centers and Bulk Sites Business Interruption: 14 days waiting period	Compliant	Compliant
Remarks:	All as per tender	All as per tender
Conclusion:	Technically qualified	Technically qualified