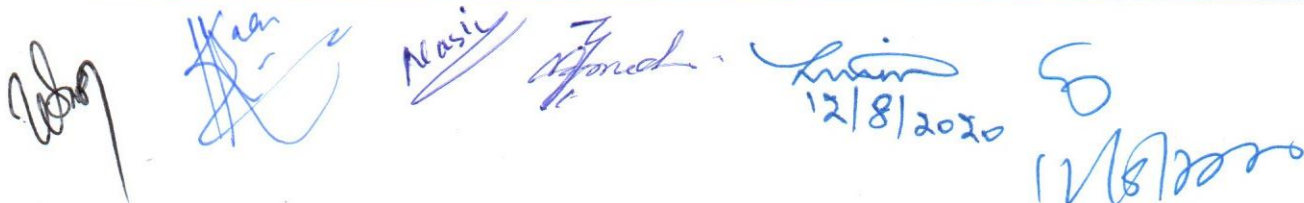


**Pakistan Reinsurance Company Limited**  
**Retrocession Department**

Subject: Pakistan Petroleum Limited (PPL)  
Terrorism Reinsurance  
Renewal period (to be advised)  
Method of Tender: Single stage-Two Envelopes Basis  
**Evaluation of Technical Quotations submitted by the Brokers**

<b>Tender Requirement</b>	<b>M/s.SIB/AON</b>	<b>M/s.FIB/LOCKTON</b>
Name of Lead Reinsurer	Primary Layer: Hardy Syndicate No.382  Excess Layer: Aspen Syndicate No.4711	Primary and Excess Layer:  Lloyd's Syndicate Hartford HIG 1221
Lead Reinsurer Rating: "A-"or above as per S&P/AM Best/Moodys	"A" S&P	A+ S&P
Lead Reinsurer Share: 15% of 100%	15% of 100%	15% of 100%
Country of Origin:	London	London
Remaining Reinsurance must be placed with "A-"or above rated security as per S&P/AM Best/Moodys	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Sixty (60) 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/Limit (100%) Control of wells/OEE: USD.7,632,771.091.00 Property Damage: USD.2,509,045,668.00 Loss of Profit-BI: USD. 67,566,863.00  <b>Total USD. 10,209,383,623.00</b>	Compliant	Compliant
Maximum Loss Limit (100%) Section-1 : USD.100,000,000 (for PD and BI) Section-2 : USD. 30,000,000 (for OEE and COW)  Total aggregate limit for Sec.-1 and 2 is USD.100,000,000	Compliant	Compliant
Deductibles 100% (for Section-1 and 2) Option-A : USD.1,000,000 (for Property Damage) 30 days (for Business Interruption)  Option-B : USD.1,500,000 (for Property Damage) 30 days (for Business Interruption)	Compliant	Compliant
<b>Remarks:</b>	All as per tender	All as per tender
<b>Conclusion:</b>	Technically qualified	Technically qualified


  
 12/8/2020