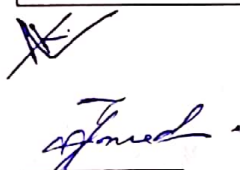





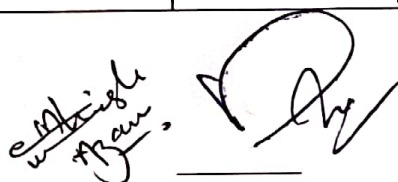
Pakistan Reinsurance Company limited
Retrocession Department

Subject: Pakistan Petroleum Limited (PPL)
Terrorism Reinsurance
Renewal Period From: 01-07-2022 to 30-06-2023
Method of Tender: Single stage-Two Envelope Basis
Comparison of the technical quotations submitted by Brokers

Tender Requirement	M/s. Lockton
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant
Name of Lead Reinsurer	Lloyd's Syndicate ARCH
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A+" by S&P
Lead Reinsurer Share: at least 15% and not more than 25%	15%
Country of Origin:	London
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/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	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
Limit of Liability: Section 1: PD/BI (Fixed Cost Basis): USD. 100,000,000/- each occurrence and aggregate for the period. Section 2: OEE/COW: USD. 30,000,000/- each occurrence and aggregate for Well.	Compliant
Deductibles: PD: USD 1,000,000/- each and every occurrence. BI: 30 days waiting period for each occurrence.	Compliant
Remarks	Compliant
Conclusion	Technically Qualified


HOD (Retrocession)


E.D (Underwriting) Member IPC


CFO/ Member IPC


QIA Member IPC
19/5/22