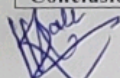



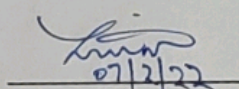
Pakistan Reinsurance Company Limited
Retrocession Department

Subject: Pak-Arab Pipeline Company Limited (PAPCO)
Political Violence Reinsurance
Renewal period from: 01-04-2022 to 31-03-2023
Method of Tender: Single stage-Two Envelope Basis
Evaluation and Comparison of technical bids submitted by brokers

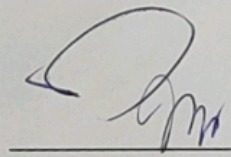
Tender Requirement	Hellenic Sun /Chedid Re	SIB/AON
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant	Compliant
Name of Lead Reinsurer	(Opt.I) Primary (Markel) 1 st Excess (Talbot) 2 nd Excess (Brit) (Opt.II) Primary (Channel) 1 st Excess (Talbot) 2 nd Excess (Brit)	(Both options) Primary (INIGOI) 1 st Excess WRB) 2 nd Excess (ASPEN)
Lead Reinsurer Rating: At least "A" as per S&P/AM Best/Moody's / Fitch	A	A
Lead Reinsurer Share: at least 15% and not more than 25%	(Opt.I) Primary (Mrakel) 20% 1 st Excess (Talbot) 17.37% 2 nd Excess (Brit) 17.5% (Opt.II) Primary (Channel) 15% 1 st Excess (Talbot) 17.37% 2 nd Excess (Brit) 17.5%	(Both options) Primary (INIGOI) 15% 1 st Excess (WRB) 15% 2 nd Excess (ASPEN) 15%
Country of Origin:	UK/Singapore/UK	UK
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be forty five (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
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%) (PD/MBD)		
For HSD:- USD. 1,492,378,497.00	Compliant	Compliant
For MOGAS: USD. 96,432,981.00	Compliant	Compliant
BI:- For HSD & MOGAS USD. 119,697.00 18 Months	Compliant	Compliant
Maximum Loss Limit USD. 407,000,000.00	Compliant	Compliant
Deductibles 100%		
Opt-1:- USD. 150,000.00 & 30days waiting period	Compliant	Compliant
Op-2:- USD. 500,000/- & 30 days waiting period	Compliant	Compliant
Remark:	As per Tender	As per Tender
Conclusion:	Technically Qualified	Technically Qualified

HOD (Retrocession)


07/2/22

F.D. (II/W) / Member IPC



CEO / Member IPC

CTA / Member IPC