

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

Subject: NPPMCL-Haveli Power Plant  
Political Violence Reinsurance  
Renewal Period From: 01-07-2021 to 30-06-2022  
Method of Tender: Single stage-Two Envelopes Basis  
**Comparison of the Technical Quotations submitted by Brokers**

Tender Requirement	M/s. AON/SIB	M/.FIB/LOCKTON
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant	Compliant
Name of Lead Reinsurer	Primary Layer: Travelers 1 <sup>st</sup> XS Layer: Travelers 2 <sup>nd</sup> XS Layer: Fidelis	Primary: Lloyd's Syndicate Talbot 1183 Excess: Lloyd's Syndicate Liberty LIB 4472
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch	'A+' by AM Best (Travelers Syndicate 5000) 'A' by AM Best (Fidelis Syndicate F0012)	'A+' by S&P
Lead Reinsurer Share: at least 15% and not more than 25%	15% (Travelers Syndicate 5000) 25% (Fidelis Syndicate F0012)	15%
Country of Origin:	UK	Primary: Singapore Excess: DIFC
Remaining Reinsurance must be placed with "A" to "A-" rated security as per S&P/AM Best/Moody's/Fitch	Compliant	Compliant
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
Quotation should be strictly as desired by the insured	Compliant	Compliant
Premium Payment warranty should be Ninety (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
<b>Sum insured/Limit: (100%)</b>		
For Sec-1- Property Damage: USD. 714,000,000/-	Compliant	Compliant
For Sec-2 (i) Business Interruption: USD. 60,000,000/-	Compliant	Compliant
Total: USD. 774,000,000/-	Compliant	Compliant
<b>Deductibles: 100%</b>		
For Sec-1- Property Damage USD. 100,000/-	Compliant	Compliant
For Sec-2 Business Interruption 10 days	Compliant	Compliant
<b>Limit of Indemnity:</b>		
Property Damage & Business Interruption USD. 350,000,000/-	Compliant	Compliant
<b>Indemnity Period:</b>		
For property Damage: 12 months from the date of Inception of Cover	Compliant	Compliant
For Business Interruption: 6 months from the date of Loss Occurrence	Compliant	Compliant
Remarks	All as per Tender	All as per Tender
Conclusion	Technically Qualified	Technically Qualified

A.M(Retro)

E.D (U/W) / Member IPC

CFO / Member IPC

CIA / Member IPC