

Pakistan Reinsurance Company limited
Retrocession department

Subject: NPPMCL-Haveli Power Plant
Third Party Liability Reinsurance
Renewal Period From: 01-07-2021 to 30-06-2022
Method of Tender: Single stage-Two Envelopes Basis
Comparison of the Technical Quotation submitted by Broker

Tender Requirement	M/s. LOCKTON/FIB
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant
Name of Lead Reinsurer	Liberty Specialty Markets
Lead Reinsurer Rating: at least "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%	25%
Country of Origin:	DIFC
Remaining Reinsurance must be placed with "A" to "A-" rated security as per S&P/AM Best/Moody's/Fitch	Compliant
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 should be without any expressed or implied subjectivities/conditions and warranties	Compliant
Quotation should be strictly as desired by the insured	Compliant
Premium Payment warranty should be Ninety (90) days from inception of the policy	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
Sum insured/Limit: (100%) USD. 25,000,000/-	Compliant
Deductibles: 100% USD. 5,000/-	Compliant
Limit of Indemnity: USD. 25,000,000/-	Compliant
Indemnity Period: 12 months from the date of Inception of Cover	Compliant
Remarks	All as per Tender
Conclusion	Technically Qualified

Amir

Neel

[Signature]

A.M (Retro)

[Signature]
07/5/21

E.D (U/W) / Member IPC

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CFO / Member IPC

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CIA / Member IPC

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7/5/21