

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: NPPMCL-Balloki Power Plant
PD/MBD/BI Reinsurance
Renewal Period From: 28-07-2021 to 27-07-2022
Method of Tender: Single stage-Two Envelopes Basis
Comparison of the Technical Quotation Submitted by Broker

Tender Requirement		M/s. WTW/M-LIBERTY
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement		Compliant
Name of Lead Reinsurer		MS FCIL
Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch		'A' by AM Best
Lead Reinsurer Share: at least 15% and not more than 25%		15%
Country of Origin:		Singapore
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%)		
Sec-1 Properties Damage/ Machinery Breakdown :	USD. 694,470,000/-	Compliant
Sec-2(i) Business Interruption:	USD. 179,000,000/-	
Total	USD. 873,470,000/-	Compliant
Deductibles: 100% for Sec-1- Property Damage:		
➤ Machinery Breakdown of the Gas Turbine Generator Sets	USD. 1,500,000/-	Compliant
➤ Machinery Breakdown on the steam Turbine Generator Sets, Heat Recovery Steam Generators and main Transformers	USD. 750,000/-	
➤ All other Losses	USD. 250,000/-	
For Sec-2(i) - Business Interruption:		
➤ Machinery Breakdown in respect of Gas Turbine Generator Sets	60 Days	Compliant
➤ Machinery Breakdown on the steam Turbine Generator Sets, Heat Recovery Steam Generators and Main Transformers	30 Days	
➤ All other Losses	30 Days	
Limit of Indemnity		
For Property damage:	USD. 694,470,000/-	Compliant
For Business Interruption:	USD. 179,000,000/-	
Total	USD. 873,470,000/-	
Indemnity Period:		
For Property Damage:	12 months from the date of Inception of Cover	Compliant
For Business Interruption:	18 months from the date of Loss occurrence	Compliant
Remarks		All as per Tender
Conclusion		Technically Qualified

A.M(Retro)

E.D (U/W) / Member IPC

CFO / Member IPC

CIA / Member IPC