

Pakistan Reinsurance Company Limited

Retrocession Department

Haveli Power Plant (A/c NPPMCL)

Operational Phase

Political Violence Reinsurance

Period From 15-11-2017 to 14-11-2018

Comparison of Technical Quotes of the Following Brokers

Tender Requirements	M/s. AON	M/s. AJG /Afro Asian	M/s. JLT	M/s. Lockton/FIB
Name of Lead Reinsurer	Lloyd's Syndicate Chaucer 1084	AtriumTakaful, CAN HAEDYSyndicate and Aegis Syndicate	XL Catlin	Talbot Underwriting MENA
Rating : " A " S&P, AM Best OR Moody	----	S&P "A" rated (A+)	A by AM Best	S&P +A
Support :15 % of 100%	15% of 100%	15% of 100%	15% of 100%	15% of 100%
Country of Origin:	----	----	----	----
Name of Support Market	----	----	----	----
Rating : " A " S&P, AM Best OR Moody	----	----	----	----
Support :	----	----	----	----
Country of Origin:	----	----	----	----
Confirmation: at least 60% of 100%(foreign placement of Reinsurance)	----	----	----	Yes
Quotation on Layering basis (will not be acceptable)	Compliant	Layering Basis (Not Compliant)	Compliant	Compliant
Any underwriting agency not allowed	Compliant	----	----	----
Quotations should be a FIRM QUOTE (not an indication or subject to 'Best Terms')	Compliant	Not Mentioned	Compliant	Compliant
Sums Insured /Limits of Liability				
USD 720,000,000(MD) any one occurrence and in the aggregate in respect of Material Damage for the period hereon. USD 48,700,000(BI) in respect of capacity payment	Compliant	Compliant	Compliant	Compliant
Loss Limit (100%) Combined single limit for both section USD 350,000,000	----	Compliant	Compliant	Compliant
Deductible:				
USD 100,000 Property Damage 10 days waiting period business interruption	Compliant	Compliant	Compliant	Compliant
Validity of terms of 45 days	60 days	Compliant	Compliant	Compliant
Premium payment terms (As per attached document i.e. in 4 equal installments )	Compliant	Compliant	100% premium payable in 90 days (Not Compliant)	Compliant
Law and Jurisdiction: Pakistan	Yes	Yes	Yes	Yes
Copy of Actual Quotation attached	Yes	Yes-but Slip is not signed and stamped	Yes	Yes
Proposed Policy Wording(Signed /Stamped by the Leader) Attached	Yes	Yes	Yes	Yes
Remarks	*Maximum Loss Limit in three option	Layering Basis	100% premium payable in 90 days i.e. against the tender requirement	Yes
	Option based :	Primery Layer USD 100,000,000		Compliant
	1.USD 150,000,000	1st Layer USD 100,000,000		
	2.USD 300,000,000	2nd Layer USD 150,000,000		
Conclusion	3.USD 350,000,000			Compliant
	Compliant (Only third option will be considered)	Not Compliant being on layering basis.	Not Compliant because premium payment terms submitted are against tender requirement	