

PAKISTAN REINSURANCE COMPANY LIMITED

Retrocession Department

Subject: OGDCL - TAL BLOCK

Terrorism Reinsurance

Policy Period from 01-10-2020 to 30-09-2021

Method of Tender: Single Stage - Two Envelope Basis

Evaluation of Technical Quotations Submitted by Brokers i.e. M/s. Unique/Marsh & M/s. SIB/AON

<u>Tender Requirement</u>	<u>SIB/AON</u>	<u>Unique/Marsh</u>	
Name of Lead Reinsurer	Primary: AMLIN, CANOPIOUS 1 st Excess: ASPEN 2 nd Excess: ALLIANZ SE	Talbot	
Lead Reinsurer Rating : must be at least "A" as per S&P / AM Best / Moody / Fitch	AMLIN (A+) CANOPIOUS (A+) ASPEN (A+) ALLIANZ SE(AA)	A+ (S&P)	
Lead Reinsurer Share : must be at least 15% of 100% not more than 25% of 100%	ALL (15%) CANOPIOUS(50% Non Compliant) ASPEN (7.5% FOR PPL Non Compliant)	15%	
Country of Origin :	United Kingdom	Singapore	
Remaining Reinsurance must be placed with: "A" or "A-" up to 80% and 20% with BBB rated Security as per S & P/AM Best/Moodys/Fitch.	Compliant	Compliant	
Quotation should be Firm Quote(not an indication or Subject to Best Terms)	Compliant	Compliant	
underwriting agency (not allowed)	Compliant	Compliant	
Quote should be without any express or implied subjectivities / conditions and warranties	Compliant	Compliant	
Validity of Quote 60 days	Compliant	Compliant	
Premium payment Warranty: 90 days	Compliant 90 days	Compliant 120 days	
Law & 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	
Currency: USD	Compliant	Compliant	
<u>Sum Insured / Limit Of Liability (100%)</u>			
OGDCL	PPL	-	
For PD: USD. 362,000,000/-	For PD: USD. 150,000,000/-	Compliant	Compliant
For COW: USD. 100,000,000/-	For COW: USD. 100,000,000/-	Compliant	Non-Compliant USD 50,000,000/- for PPL
For TPL: USD. 10,000,000/-	For TPL: USD. 10,000,000/-	Compliant	Compliant
<u>Deductible: (100%)</u>			
OGDCL	PPL	-	
For PD: USD. 75,000/-	For PD: USD. 1,000,000/-	Compliant	Compliant

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For COW: USD. 75,000/-	For COW: USD. 1,000,000/-	Compliant	Compliant
For TPL: USD. 25,000/-	For TPL: USD. 25,000/-	Compliant	Compliant
Remarks:		Lead Reinsurer share is not as per tender (i.e. at least 15% and not more than 25%)	PPL's Limit of liability for COW is not as per tender.
Conclusion:		Technically Nonqualified	Technically Nonqualified

Handwritten signatures and notes:
26/8/2020
26/8/2020