

Pakistan Reinsurance Company Limited

Retrocession Department

"Revised"

OGDCL -PD/OEE Reinsurance

Renewal Period from: 01-03-2018 to 28-02-2019

Comparison of Technical / Commercial Quotations of the following Brokers

Requirements	FIB/Lockton	Guy Carpenter	Arthur J Gallagher	UIB	Excel
Name of Lead Reinsurer :	Zurich Ins Co Ltd	Munich Re Syndicate 457 at Lloyd's	Lloyd's Syndicate No.1861-ATL(Amtrust)	Barents Reinsurance S.A.	Starr underwriting agent Ltd on behalf of S&P A
Rating: "A" as per S & P , or A.M Best or Moody's	AM Best A+	S&P AA-	S&P A+	AM Best A	S&P A
Support : 15% of 100%	15%	15%	15%	15%	15%
Origin :	---	Dubai (UAE)	UAE	London (UK)	---
Name of following reinsurers :	---	---	Mentioned on covering	---	---
Rating : "A" as per S & P , or A.M Best or Moody's (upto 30% "A-" acceptable)	---	---	A, A+ & A- by S&P/AM Best	---	---
Support :	---	---	---	---	---
Origin :	---	---	---	---	---
No Underwriting Agency (Not Allowed)	---	---	---	---	Yes
Sum Insured (100%)					
Section-I (Property/ Equipments) US\$. 91,275,696 as per schedule	Compliant	Compliant	Compliant	Compliant	Compliant
Separate limit in respect of removal of debris up to an additional 25% of the total sum insured	Compliant	Compliant	Compliant	Compliant	Compliant
Section-II OEE (Operator Extra Expense) US\$. 91,000,000 as per schedule	Compliant	Compliant	Compliant	Compliant	Compliant
Additional limit in respect of care, custody and control of US\$.1,500,000 any one occurrence	Compliant	Compliant	Compliant	Compliant	US\$.1,000,000
Flood Limit US\$. 50,000,000 in respect of PD/OEE	Compliant	Compliant	Compliant	Compliant	US\$.25,000,000
Deductibles:					
Section-I US\$.100,000 (100%) Each Claim or Occurrence but for Property/Equipment with schedule values below US\$.250,000 (100%) Deductible is US\$.50,000 (100%) any one incidents or occurrence	Compliant	Compliant	Compliant	Compliant	Deductible US\$.100,000 (100%) any one occurrence but US\$.500,000 in respect of earthquake and/or flood
Section-II combined single Excess US\$.1,000,000 (100%) any one occurrence for drilling wells US\$.2,000,000 (100%) any one control excess of US\$.250,000 (100%) any one occurrence	Compliant	Compliant	Compliant	Compliant	Compliant
Validity of Terms 45 days	Compliant	Compliant	Compliant	Compliant	60 days
Premium, Payment Warranty 120 days	Compliant	Compliant	Compliant	Compliant	90 days
Quotation slip signed and stamped by leader (Yes/No)	Yes	Yes	Yes	Yes	Stamped only
Firm Quote/Indicative/Subject to Best terms	Firm Quote	Firm Quote	Firm Quote	Firm Quote	Firm Quote
Copy of Actual Quotation attached (Yes/No)	Yes	Yes	Yes	Yes	Yes
Law and jurisdiction (Pakistan)	Compliant	Compliant	Compliant	Compliant	Compliant
Quote should be without any express or implied subjectivities/conditions/warranties	None	None	None	None	None

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USA 26/03/18

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Requirements	FIB/Lockton	Guy Carpenter	Arthur J Gallagher	UIB	Excel
Gross Premium 100%: (Calculation is based on 100% Deposit Premium)					
PD (Section - I)	159,732.00	365,103.00	159,732.00	152,255.00	3,192,278.00
OEE (Section -II-A) Producing Wells	237,500.00	1,102,246.00	241,858	1,229,466.00	
Drilling Wells (Section -II-B)	1,364,766.00	3,977,863.00	1,302,468.00		
Total Gross Premium	1,761,998.00	5,445,212.00	1,704,058.00	1,381,721.00	3,192,278.00
Less: Client Discount (if any)	% (all sec 88,099.90	12.50% 680,651.45	---	---	5% 159,614.00
Less: P P D	2.5% (on sec.I&II-A) 9,930.80	---	---	---	---
Less NCB	---	---	---	---	---
Less: BOCP	2.5% (all sec.) 44,049.95	---	---	---	---
Net Premium for all section (payable by OGDCL at inception)	1,619,917.35	4,764,560.55	1,704,058.00	1,381,721.00	3,032,664
Less: R/I Commission (10%)	176,199.80 on Gross	544,521.16 on Gross	170,405.80 on Gross	138,172.10 on Gross	5% 159,614.00 on Gross
Net Premium to Broker	1,443,717.55	4,220,039.39	1,533,652.20	1,243,548.90	2,873,050.00
Remarks	All as per tender	All as per tender	All as per tender	All as per tender	Non-Compliant due to limit, deductibles and commission are not as per the tender
Conclusions	Compliant Qualified - 2nd Lowest	Compliant Qualified - 4th Lowest	Compliant Qualified - 3rd Lowest	Compliant Qualified 1st Lowest	Non- Compliant Disqualified

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