

Pakistan Reinsurance Company Limited
Retrocession Department
Pak - Arab Refinery Limited (PARCO)
Operational Phase
PD/BI Reinsurance
Period From:01-01-2018 to 31-12-2018
Comparison of Technical Quote of the following Broker

Tender Requirements	M/S. Lockton/FIB
Name of Lead Reinsurer	AIG Europe Limited
Rating : " A " as per S&P or AM Best or Moody ("A"- and below rating shall not be qualified for this bidding)	"A+" S&P
Support : 15% of 100% (but not more then 25% of 100%) of the limit of layer.	15%
Country of Origin:	Europe
Name of Following Market	Not mentioned
Rating : " A " S&P or AM Best or Moody ("A" and below rating shall not be qualified for this bidding)	-
Support :	-
Country of Origin:	-
Quotation on Layering basis (allowed)	Not Layering basis
Underwriting agency (not allowed)	Compliant
Quotation should be a FIRM QUOTE (not an indication or subject to 'Best Terms')	FIRM QUOTE (Compliant)
Quotes without any express or implied subjectivities/conditions and warranties.	None
Sums Insured 100%	
<p>Section -1 a and b(PD/MBD): USD 1,562,492,000 in respect of refinery plant, Machinery and Buildings USD 536,766,000 in respect of main pipeline system,terminals and pumping stations USD 2,099,258,000 in respect of machinery breakdown. USD 643,375,000 in respect of stock of crude oil/petroleum product including both in process and pipelines,and catalysts and consumables. USD 31,854,000 in respect of Housing Complex.</p> <p>Section 2(BI). USD 401,723,000 in respect of Refinery and Pipeline (24 months indemnity period).</p>	Compliant
Limit of Liability 100% :	
<p>Section 1- and 2: USD 948,272,000 each and every occurrence combined single limit except: USD 100,000,000 each and every ocurrence and in the aggregate in respect of flood. USD 100,000,000 each and every ocurrence and in the aggregate in respect of earth quake shock and fire following: 24 months indemnity period of Business Interruption.</p>	Compliant

Deductible:	
Section 1 - PD/MBD	
USD 1,000,000 each and every occurrence in respect of refinery. USD 500,000 each and every occurrence in respect of pipeline , terminals and pumping stations. USD 200,000 each and every occurrence in respect of stock. USD 100,000 each and every occurrence in respect of housing complex. Section 2 - (BI) 60 days waiting period each and every occurrence .	Compliant
Validity of Quote 45 days	Compliant
Premium payment terms (90 days)	120 days
Law and Jurisdiction: Pakistan	Compliant
Copy of Actual Quotation(signed and stamp by the Leader) attached or not attached	Attached
Proposed Policy(Signed /Stamped by the Leader) Attached or not attached	Attached
Remarks	Compliant
Conclusion	As Per above comparison, M/S. Lockton /FIB Technically Qualified

Sami D
28/12/2017

H. Hale
28/12/2017

J. Ahmed
28-12-2017

28/12/17

28/12/17