

National Insurance Company Limited
PPL COW Insurance Policy W.E.F 01/08/2018 To 31/07/2019
Comparison of Quotes submitted by Participating Brokers
OPTION-A

All values in USD

Particulars	Lockton/FIB	Arthur J Gallagher/AAIB	Willice /Excel Consulting
Lead Underwriter	Barents Reinsurance S.A (Luxembourg) London Branch	Lloyd's Syndicate Number 1861 - ATL	CAN Hardy
Lead Underwriter Share	15%	15%	15%
Rating	A.M.Best A (Excellent)	A+	A+
Validity of quotes	45 days from date of opening of bid	45 days from 12th July 2018	Non compliant
PPW	90 days from inception of policy	120 days	90 days
Deductibles			
Control of Wells (Non Drilling)	Compliant	Compliant	Compliant
For Drilling Wells	Compliant	Compliant	Compliant
For Care, Custody and Control	Compliant	Compliant	Compliant
Property Physical Damage	Compliant	Compliant	Compliant
Fixed Exchange Rate as per clause 3 of bidding document	Non Compliant	Compliant @ 1 USD =121 PKR	Non Compliant
Premiums			
Physical Damage Premium	12,700	6,350	15,783
Drilling Premium (Declaration basis)	-	-	-
Producing/Shut in 100% Premium	220,323	224,539	795,555
Gross Premium (100%) including estimated for Drillers	2,145,000	1,518,711	4,923,321
Deposit Premium at Inception	233,023	230,889	811,338
Less: Prompt Payment credit (as mentioned in bid)	-	5,772	20,283
Less: No Claim Bonus (as mentioned in bid)	-	22,512	79,105
Less: Client Discount (as mentioned in bid)	29,128	-	-
Less: Client Continuity Discount (as mentioned in bid)	-	-	88,994
Net Premium in USD (100% deposit at inception)	203,895.23	202,605	622,955
		Lowest	

At- 2/8/18

Samuel 02/08/18

02/8/18

02/08/2018