

Subject: **WAPDA- Nai Gaj Dam Project**

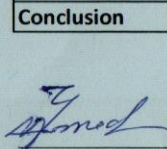
CAR/EAR/TPL Reinsurance

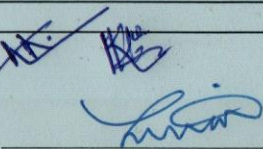
Period from: (To be advised)

Method of Tender: Single stage-Two Envelope Basis

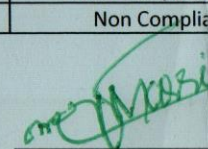
Comparison of the technical quotations submitted by Brokers

| Tender Requirement | M/s. RIB/TYSERS | M/s. Lockton |
|---|----------------------------|---|
| Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement | Compliant | Compliant |
| Name of Lead Reinsurer | PICC, Hong Kong Branch | Ping AN |
| Lead Reinsurer Rating: At least "A-" or above rating as per S&P/AM Best/Moody's / Fitch | "A" by S&P | "A2" by Moody's |
| Lead Reinsurer Share: at least 15% and not more than 25% | 15% | 25% |
| Country of Origin: | People's Republic Of China | China |
| Quotation should be "FIRM" quote | Compliant | Compliant |
| Validity of quote should be forty five (45) days from date of opening of bid | Compliant | Compliant |
| Underwriting Agency (not allowed) | Compliant | Compliant |
| Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additonal exclusions/ warranties/ limits etc | Compliant | Non Compliant |
| Premium Payment warranty should be as per client's requirement mentioned on policy wording | Compliant | Compliant |
| Law and 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 | Non compliant. Additional conditions and exclusions added |
| <u>Contract value:</u> <u>PKR. 38,792,138,330.00</u> | Compliant | Compliant |
| <u>Deductibles</u> <u>10% of every loss amount</u> | Compliant | Non Compliant due to higher deductible of 50% of sum insured any one accident have been stated instead of required 10% of loss limit. |
| Remarks | Compliant | Non Compliant bid |
| Conclusion | Compliant | Non Compliant |


HOD (Retrocession)


E.D (Underwriting)/ Member IPC


CFO/ Member IPC


CIA/ Member IPC