

**PAKISTAN REINSURANCE COMPANY LIMITED**  
**RETROCESSION DEPARTMENT**

BID OPENED: 24th June, 2019 @ 03:00pm

OUR REFERENCE NO: AV-F-R-298/2019-20

ORIGINAL INSURED: Pakistan Petroleum Limited (PPL)

RISK: Blow out Policy

PERIOD: 01.07.2019 to 31.06.2020

TECHNICAL EVALUATION	FIB / Lockton	RMS	UIB London
Firm Quote	Compliant	Compliant	Compliant
Premium in USD	Compliant	Compliant	Compliant
Validity of Quote at least 45 days	Compliant	Compliant	Compliant
Lead Share 15% not more than 25%	Compliant	Compliant	Compliant
Rating of the Leader (Minimum "A" by S&P, A.M Best or Moody)	Compliant	Compliant	Compliant
Name of the Leader	Antares Syndicate 1274	ATL 1861 AM Trust	Batents Reinsurance SA, London
PRCL/NICL R/I Commission 10%	Compliant	Compliant	Compliant
PPW 90 days	Compliant	Compliant	Compliant
Slip Signed	Compliant	Compliant	Compliant
Un-Conditional Bid	Compliant	Compliant	Compliant
Non-Subjectivity	Compliant	Compliant	Compliant

FINANCIAL EVALUATION			FIB / Lockton					RMS		Currency in USD		
								UIB London				
Risk	Type	Sum Insured	Rate %	Option A	Option B	Rate %	Option A	Option B	Rate %	Option A	Option B	
Blow out Policy	OEE Section	USD 750,000		391,921	352,729		159,100	-		643,223	643,223	
		USD 1,000,000										
	Property Damage	1,270,000		12,700	11,430	0.50%	6,350	-		5,175	5,175	
	Drilling Wells	USD 1,000,000		2,192,648	1,973,383		1,305,540	-		2,054,699	2,054,699	
		USD 1,500,000										
GROSS AMOUNTS				2,597,269	2,337,542		1,470,990	-		2,703,097	2,703,097	
less: Client Discount			16.89%	438,665	394,798	0.0%	-	-	16.89%	-	71,409	
Gross Premium after Client Discount				2,158,604	1,942,744		1,470,990	-		2,703,097	2,631,688	
Add:Broker fee / Service fee				-	-		0	-		-	-	
Premium After Fee/Client Discount				2,158,604	1,942,744		1,470,990	-		2,703,097	2,631,688	
less: PRCL/ NICL R/I Commission 10%			10.0%	215,860	194,274	10.0%	147,099	-	10.0%	270,310	263,169	
Net Payable to Broker				1,942,744	1,748,469		1,323,891	-		2,432,787	2,368,519	
Net Payable by client (In USD)				2,158,604	1,942,744		1,470,990	-		2,703,097	2,631,688	
Net Payable by client (In Pak Rupees)				-	-	175.00	257,423,252	-	158.00	427,089,326	415,806,744	
CONCLUSION			COMPLIANT (RUNNER)			COMPLIANT (WINNER)			COMPLIANT (3RD POSITION)			

Muhammad Junaid Moti  
ED (Underwriting) / Member IPC

Jamil Ahmed  
CFO / Member IPC

Muhammad Khursheed  
CIA / Member IPC