

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: OGDCL-Uch Gas Gathering Plant
PD/MBD Reinsurance
Renewal period from: 01-07-2023 to 30-06- 2024
Method of Tender: Single stage-Two Envelope, Basis
Summary of the technical quotation, submitted by broker

| Tender Requirement | M/s. LOCKTON/FIB |
|---|------------------------------|
| Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement | Compliant |
| Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration | Compliant |
| Local brokers to submit valid SECP license | Compliant |
| Name of Lead Reinsurer | Barents Reinsurance |
| Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch | A Excellent by AM Best |
| Lead Reinsurer Share: at least 15% and not more than 25% | 15% |
| Country of Origin: | London |
| Quotation should be "FIRM" quote | Compliant |
| Validity of quote should be 45 days from date of opening of bid | Compliant |
| Name of the leader(s) along with the country of origin and current rating must be advised by the bidders at the time of submitting the bid. Underwriting agencies who write the risk on behalf of minimum A- rated securities are allowed to be used as follow/support market up to 20% of 100% but in no case any underwriting agency (irrespective of its principal or owner) is allowed to be used as leader. Further, Takaful/Retakaful/Operator/Company are also not allowed even as follower. | Compliant |
| Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties | Compliant |
| Premium Payment warranty should be ninety (90) days from the inception of the policy period | Compliant |
| Law and Jurisdiction must be (Pakistan) | Compliant |
| Copy of actual Quotation signed/stamped by the leader must be attached | Compliant |
| Proposed policy wording signed & stamped by the leader must be attached | Compliant |
| Sum Insured: Rs. 32,542,938,933 | Compliant |
| Deductibles 100%: Rs. 285,000,000 any one accident or occurrence but 5% of claim value for earth quake subject to a minimum of Rs. 285,000,000. | Compliant |
| Remarks | All are as per tender |
| Conclusion | Technically Qualified |

[Handwritten signature]

[Handwritten signature]
HOD (Retrocession)

[Handwritten signature]
E.D (U/W) / Member IPC

[Handwritten signature]
CFO / Member IPC

[Handwritten signature]
CIA / Member IPC