



Pakistan Reinsurance
Company Limited

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: OGDCL-Uch-II- Gas Plant
PD/MBD Reinsurance
Policy Period From: 01-07-2022 to 30-06-2023
Method of tender: Single stage-Two Envelope Basis
Summary of the technical quotation

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 S.A.
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A" (excellent) rated by A.M 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 forty five (45) days from date of opening of bid	Compliant
Underwriting Agency (not allowed)	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 100% PKR. 24,435,856,065/-	Compliant
Deductibles: PKR 183,800,000/-	All as per tender
Remarks	Technically qualified
Conclusion	

Amin

HOD (Retrocession)

17/6/22
E.D (U/W) / Member IPC

CFO / Member IPC

17/6/22
C/A / Member IPC