

Subject: PPL-Pakistan Petroleum Ltd  
PD/BI Reinsurance  
Policy Period: To be advised  
Method of tender: Single Stage-Two Envelope Basis  
Opening of Technical Bids

26. Reference paras 01-07/n. at page-01, wherein the quotations were invited from international (re) insurance brokers having annual premium placement volume USD 500 million on single stage two envelope basis in respect of above account for the period from: (To be advised). The tender invitation letter **(F/F)** was circulated to brokers through email, wherein the last date for submission of the quotations was fixed on 15-12-2025 which was extended twice times and finally bid was opened on 10-02-2026.
27. Accordingly, the bids submission meeting was held on **10-02-2026** at **11:00 AM** at PRCL premises, wherein the following brokers submitted bids. Attendance sheet and "Minutes" of the Meeting is also placed for your review **(F/G& F/H)**:

S.NO	Name of International Broker	Affiliated Local Broker	Representatives	Type of Quotation (Technical & Financial)
01	M/s. Lockton	M/s. FIB	Mr. Humair Kapaya	PD/BI
02	M/s. UIB	-	No representation	

28. Therefore, comparison of technical quotations has been prepared on the basis of information/ document submitted by above brokers as per which M/s. FIB/Lockton is technically qualified to open their financial quotation. However, M/s. UIB found disqualified. The evaluation report placed below at **(F/I)** for IPC review /signature and approval.
29. After approval of IPC, the Signed Technical Evaluation Report will be forwarded to M/s. NICL. Furthermore, the evaluation report as per PPRA format will be shared with PRCL's procurement and DPD departments to upload the same on PPRA's EPADS Portal/PPRA website and PRCL website respectively.
30. In view of the above, the financial bid will be opened after the completion of seven (7) days from the uploading of the technical evaluation report. The schedule will be communicated to M/s. NICL, the insured, and the technically qualified broker accordingly.
31. Submitted for approval of paras 28/n- 30/n. to proceed further.

*more 13-2-26*  
**Amin Sahito**  
**Executive Officer (Retro.)**  
**Pakistan Reinsurance Co. Ltd.**  
**Karachi**

E.O. (Retrocession)

*32. File is submitted for approval of proposals mentioned at paras 28 to 31/n to proceed further.*  
*13/02/26*  
In-Charge (Retrocession)

*13/02/26*  
E.D (U/W) / Member IPC

*13/02/26*  
Acting CFO / Member IPC

*13/02/26*  
CIA / Member IPC

*13/02/26*  
In-charge (Retro)

*33. As proposed at paras 28/n to 32/n.*