

Subject: Pak Arab Pipeline Company Limited-PAPCO
PD/MBD/BI, TPL and PV Reinsurance
 Reinsurance Period: From 01-04-2026 to 31-03-2027
 Method of Tender: Single Stage-Two Envelopes Basis
Opening of Technical Bids

08. Reference to paras 01-07/n at page-01/ante, wherein the quotations were invited on PPRA's EPADS portal from international (re)insurance brokers having annual premium placement volume of at least USD 500 million on single stage two envelope basis in respect of renewal of above account for the period: from 01-04-2026 to 31-03-2027. The tender invitation letter was circulated to brokers through email, wherein the last date for submission of the quotations was 23rd February, 2026.
09. Accordingly, the meeting for opening of the technical bids was held on 23rd February, 2026 at PRCL Premises. Attendance sheet and minutes of meeting are placed at (Flag G & H) :-

S. No	Name of International Broker	Affiliated Local Broker	Representative	Type of Quotation (Technical & Financial)	Result
1	M/s. LOCKTON	M/s FIB	Mr. Humair Kapaya (Joined meeting virtually)	PD/MBD/BI	Technically Qualified
2				PV	Technically Qualified
3				TPL	Technically Qualified
4	M/s. CHEDID RE	-	Mr. Wasim Alwani (Joined meeting virtually)	TPL	Technically Qualified

10. During the technical bid evaluation of M/s CHEDID RE, certain observations were noted. Accordingly, a clarification email was sent to M/s CHEDID RE on 24th February, 2026. In response, M/s CHEDID RE submitted their reply to our observations vide email dated 2nd March, 2026.
11. The evaluation of technical quotations for PD/MBD/BI, TPL and PV covers have been prepared on the basis of bids submitted by brokers (M/s. LOCKTON/FIB for PD/MBD/BI, TPL & PV covers and M/s. CHEDID RE for the TPL cover only) and response received from the M/s. CHEDID RE for TPL cover. The evaluation reports of technical bids are placed at (flag I, J & K) for IPC review/signature and approval. After approval of IPC, the evaluation reports will be forwarded to M/s. NICL and participating brokers. Furthermore, the evaluation reports 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.
12. In view of the above, the financial bids will be opened after the completion of seven (7) days from the uploading of the technical evaluation reports. The schedule will be communicated to M/s. NICL, the insured, and the technically qualified broker accordingly.
13. Submitted for approval of proposals mentioned at para-11/n & 12/n. to proceed further in this matter.

14. File is submitted for approval of proposal as mentioned at para 11 & 12/n to proceed further. *Amin* 4-3-26

Amin Sahito
 E.O,Retro

In-charge (Retrocession)

15. As recommended at para 14/n.

E.D (U/W) / Member IPC

CFO / Member IPC

CIA / Member IPC

