




Subject: PPL- Pakistan Petroleum Limited
Directors and Officers Liability Reinsurance
Period from: 01-07-2024 to 31-06-2025
Method of Tender: Single stage-Two Envelope Basis
Evaluation of Technical Quotations Submitted by Brokers

Tender Requirement	M/s. Chedid Re	M/s. RMS/Gallagher	M/s. FIB/Lockton
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant	Compliant
Local brokers to submit valid SECP license	Compliant	Compliant	Compliant
Name of Lead Reinsurer	Primary Layer: Westfield Speciality (ME) Ltd. Excess Layer: Dubai Insurance	AXA XL	Primary layer: Orient Insurance PJSC 1st Excess layer: Brekley Insurance Company 2nd Excess Layer: Liberty Specialty Markets
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	A by AM Best	A+ AM Best	Primary: S&P A+ 1st Excess: S&P A+ 2nd Excess: S&P A
Lead Reinsurer Share must be at least 15%	Primary: 50% lead line Excess: 25% lead line	25% lead line	Primary: 100% lead 1st Excess: 100% Lead 2nd Excess: 25% lead
Country of Origin:	UAE	Singapore	Primary: U.A.E. 1st Excess: Singapore 2nd Excess: U.A.E.
Quotation should be "FIRM" quote	Compliant	Compliant	Compliant
Validity of quote should be till 31 July 2025 from date of opening of bid	Compliant	Compliant	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.	Compliant	Compliant	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant	Compliant
Signed and stamped Bid declaration form must be attached			
Loss Limit: USD 1 million per Director and Officer	Compliant	Compliant	Compliant
Remarks	All as per Tender	All as per Tender	All as per Tender
Conclusion	Technically Qualified	Technically Qualified	Technically Qualified


M.E. (Retrocession)


E.D (U/W) Member IPC


CFO/ Member IPC


CIA/ Member IPC