



**Pakistan Reinsurance Company limited**  
**Retrocession Department**

Subject: **PPL- Pakistan Petroleum Limited**  
**PD/OEE Reinsurance**  
**Period from: 01-11-2023 to 31-10-2024**  
**Method of Tender: Single stage-Two Envelope Basis**  
**Summary of Technical Quotations Submitted by Brokers**

Tender Requirement	M/s. WTW/M. LIBERTY	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
Local brokers to submit valid SECP license	Compliant	Compliant
Name of Lead Reinsurer	Aisa Mideast Insurance & Reinsurance Pty Ltd (AMIR) On behalf of: Lloyd's Sybdicate 3010 Lancashire. Convex Insurance UK Limited. Lloyd's Syndicate 1954 SiriusPoint	Barents RE
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A" by AM Best	"A" AM Best
Lead Reinsurer Share: at least 15% and not more than 25%	15% Lead Line	15% Lead Line
Country of Origin:	Australia	London
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Forty-Five (45) days from date of opening of bid	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
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
<b>Sum Insured/Loss value:</b> 1) As per the provided well Schedule	Compliant	Compliant
<b>Deductibles</b> For Non-Drilling wells: USD 750,000 For Drilling wells: USD 1,000,000	Compliant	Compliant
<b>Remarks</b>	Leader is Underwriting agency	All as per Tender
<b>Conclusion</b>	Technically Disqualified	Technically Qualified

HOD (Retrocession)

E.D (U/W)/ Member IPC

CFO/ Member IPC

CIA/ Member IPC