



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

Subject: (NPPMCL)- Balloki Power Plant  
 PV Reinsurance  
 Period from: 28-07-2023 To 27-07-2024  
 Method of Tender: Single stage-Two Envelope Basis  
 Comparison of Technical Quotations Submitted by Brokers

Tender Requirement	M/s. Lockton/FIB	M/s. AON/SIB
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	Primary: Lloyd's Syndicate MKL 3000	Primary: Arch
	1st Excess: Lloyd's Syndicate Travelers 5000	Excess: Liberty
	2nd Excess: Convex Insurance UK Ltd.	
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best	A by S&P	Both A+ S&P
Lead Reinsurer Share: at least 15%.	Compliant	Compliant
Country of Origin:	UK	UK
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Thirty (30) 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. Underwriting agencies who write the risk on behalf of minimum A- rated securities are allowed to be used as follow/support market up to 20% of 100% but in no case any underwriting agency (irrespective of its principal or owner) is allowed to be used as leader. Further, Takaful/Retakafu/Operator/Company are also not allowed even as follower.	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>Loss Limit:</b>	Compliant	Compliant
USD 350,000,000 any one occurrence		
<b>Deductibles</b>	Compliant	Compliant
PD/MBD:		
US\$. 100,000.00/-		
BI:		
10 Days Waiting Period		
<b>Remarks</b>	All as per Tender	All as per Tender
<b>Conclusion</b>	Technically qualified	Technically qualified

*[Signature]*  
 HOD (Retrocession)

*[Signature]*  
 E.D (Underwriting)/ Member IPC

*[Signature]*  
 CFO/ Member IPC

*[Signature]*  
 CIA/Member IPC