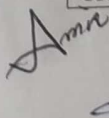
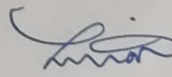


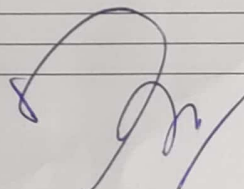
**Pakistan Reinsurance Company Limited (PSO)
Retrocession Department**

Subject: Pakistan State oil Company limited (PSO)
PV Reinsurance
Renewal period from : 01-07-2023 to 30-06- 2024
Method of Tender: Single stage-Two Envelope Basis
Summary of the Technical Quotation

Tender Requirement	M/s. AON/SIB
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Complaint
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Complaint
Local brokers to submit valid SECP license	Complaint
Name of Lead Reinsurer	Amlin Syndicate No 2001(Primary Layer) Arch Syndicate No 2012 (1 st Excess Layer) Inigo Syndicate No 1301
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	A+ by S&P
Lead Reinsurer Share: at least 15% and not more than 30%	Amlin Syndicate No 2001 17.5% Arch Syndicate No 2012 (30%) Inigo Syndicate No 1301 20%
Country of Origin:	UK
Quotation should be "FIRM" quote	Complaint
Validity of quote should be thirty (30) days from date of opening of bid	Complaint
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/Retakaful/Operator/Company are also not allowed even as follower.	Complaint
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Complaint
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Complaint
Law and Jurisdiction must be (Pakistan)	Complaint
Copy of actual Quotation signed/stamped by the leader must be attached	Complaint
Proposed policy wording signed & stamped by the leader must be attached	Complaint
Sum Insured:	
<ul style="list-style-type: none"> Assets at Replacement Value: PKR.36 Billion Stocks: PKR. 125 Billion Assets at acquisition/Historical Cost PKR. 17 Billion 	Complaint
BI: PKR:40 Billion Indemnity Period: 6 months	Complaint
Max: Loss Limit: Each occurrence and in annual aggregate: PKR 40 Billion	Complaint
Deductibles	
<ul style="list-style-type: none"> Assets at Replacement Value: PKR.40 million per occurrence Stocks: PKR.40 million per occurrence Assets at acquisition/Historical Cost: PKR. 2 Million per occurrence 	Complaint
BI: 30 days waiting time	Complaint
Remarks	All As Per Tender
Conclusion	Technically Qualified


HOD (Retrocession)


E.D (U/W) / Member IPC


CFO / Member IPC


C.I.A / Member IPC