



Pakistan Reinsurance Company limited
Retrocession Department

Subject: (NPPMCL)- Haveli Power Plant
PD/MBD/BI Risk Reinsurance
Period from: 01-07-2023 To 30-06-2024
Method of Tender: Single stage-Two Envelope Basis(Emergent Tender)
Summary of Technical Quotation Submitted by Broker

Tender Requirement	M/s. AJG/RMS
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant
Local brokers to submit valid SECP license	Compliant
Name of Lead Reinsurer	MS First Capital Insurance Limited (MSFC) (Excellent) A by A.M Best
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best	15% Lead Line
Lead Reinsurer Share: at least 15%.	Singapore
Country of Origin:	Compliant
Quotation should be "FIRM" quote	Compliant
Validity of quote should be Forty Five(45) days from date of opening of bid	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/Retakaful/Operator/Company are also not allowed even as follower.	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant
Sum Insured: 1) Section 01: US\$. 714,000,000.00/- Each & Every Occurrence 2) Section 02: US\$. 183,000,000.00/- Each & Every Occurrence	Compliant
Sub Limits: As per proposed wording	
Period of Indemnity: For BI: 18 Months	Compliant
Deductibles PD/MBD: • Machinery breakdown of the gas turbine generator sets : USD.1,500,000/- • Machinery breakdown on the steam turbine generator sets, heat recovery steam generators and main transformers : USD. 750,000/- • All other losses : USD. 250,000 BI: • Machinery breakdown in respect of gas turbine generator sets : 60 days • Machinery breakdown on the steam turbine generator sets, heat recovery steam generators and main transformers : 30 days • All other losses : 30 days	Compliant
Remarks	All as per Tender
Conclusion	Technically qualified

05/06/23

HOD (Retrocession)

06/6/23

E.D (Underwriting)/ Member IPC

CFO/ Member IPC

CIA/Member IPC