

Standard Bidding Document

Haveli Power Plant Reinsurance Coverage for Third Party Liability (Non-Consultancy Services)

International

Single Stage-Two Envelope



April 02, 2026

*Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist
PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi
(Division), Sindh (Province).*

Phone: +92-300-699-8576, Email: aghafoor@pakre.org.pk

Table of Contents

Instructions to Bidders	3
Bid Data Sheet	25
Bids Data Sheet (BDS)	26
Eligibility Criteria	30
Evaluation Criteria	30
Required Services	31
Related Services :	32
Services Specifications	32
Scope of Work	33
Price Schedule	33
General Conditions of Contract	35
Special Conditions of Contract	45
Bid Securing Declaration	51
Contract Form	53
Integrity Pact	56
Performance Guarantee Form	58
Annexure	60
Terms & Conditions	61
Policy Wording	61
Financial Matrix	61
Procurement Forms	62

PROCUREMENT NOTICE

PROCUREMENT OF NON-CONSULTANCY SERVICES

1. The **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce)** has reserved Funds for the procurement planned for FY **2025-26**. The **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce)** intends to apply part of the proceeds of this Fund to cover eligible payments under the contract for the **“Haveli Power Plant Reinsurance Coverage for Third Party Liability”**

2. The **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce)** invites Bids through **EPADS v2.0** from eligible Bidders registered on **EPADS v2.0** for provision of Non-Consultancy Services.

3. **Single Stage-Two Envelope** Procedure of Principal Method of Procurement (i.e. Open Competitive Bidding) will be used by adopting **Least Cost Based Selection (LCBS)** Technique for the subject procurement, in line with the Public Procurement Rules, 2004 and any Regulations, and Instructions issued by the Authority (from time to time).

4. All Bids must be accompanied by a Bid Security described in Bid Security Section in Bidding Document in the form of **Pay Order, Bank Guarantee, Others** or Bid Securing Declaration on the prescribed format described.

5. E-Bidding documents, containing detailed terms & conditions, specifications and requirements etc. are available on **e-Pak Acquisition and Disposal System (EPADS)** at <https://vendors.epads.gov.pk/>.

6. The e-bids, prepared in accordance with the instructions in the e-Bidding documents, must be submitted through **EPADS v2.0** on or before **Monday, May 4, 2026 11:00 AM**. E-bids will be opened on the same day at **Monday, May 4, 2026 11:30 AM**. Manual submission of Bids shall not be entertained. Those vendors who have not yet registered on the new version of **EPADS v2.0**, may register themselves on <https://vendors.epads.gov.pk/>. A tutorial to explain the registration process is available at <https://www.youtube.com/watch?v=MNW6T38v7tc>

7. In terms of Rules 48 of Public Procurement Rules, 2004 Grievance Redressal Committee (GRC) is notified for the subject procurement and notification copy is

available on the procuring agency's website and also available on **EPADS v2.0** as well as Authority's website at (www.ppra.org.pk).

Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce),
Procurement Specialist

PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi
South (District), Karachi (Division), Sindh (Province).

+92-300-699-8576

aghafoor@pakre.org.pk





Instructions to Bidders

A. Introduction

1. Scope of Bids

1.1. The Procuring Agency (PA), as indicated in the **Bids Data Sheet (BDS)** invites Bids through **EPADS v2.0** for the provision of Non-Consultancy Services for as specified in the BDS and **in Section Evaluation Criteria, Specifications & Schedule of Requirements**. The name, identification, and number of items/deliverables are provided in the **BDS**. **Single Stage-Two Envelope** procedure of the open competitive method shall be used. The successful Bidders will be expected to provide the services within the specified period and timeline(s) as stated in the **BDS**.

2. Source of Funds

2.1. Source of funds is referred in Clause-1 of Invitation for Bids.

3. Fraud & Corruption

3.1. As defined under Rule 2(1)(f) of the Public Procurement Rules, 2004.

4. Eligible Bidders

4.1. A bidder is eligible to participate in a procurement process if the bidder:

4.1.1. possesses or has access to the technical competence, financial resources, equipment and other physical facilities, personnel, managerial capability, experience and reputation necessary to complete the procurement contract;

4.1.2. has the legal capacity to enter into a procurement contract;

4.1.3. is not insolvent, in receivership, bankrupt or being wound up and its activities or affairs are not suspended or being administered under any Act, by a court or by a judicial officer;

4.1.4. is not the subject of legal proceedings for any of the matters mentioned in sub-rule (c);

4.1.5. has fulfilled or has made substantial arrangements satisfactory to the relevant authorities, to fulfil its obligations to pay taxes and social security (where applicable) other contributions of its employees; and

4.1.6. has not, or in the case of a company, its owners and beneficial owners, directors or officers have not, been convicted of a criminal offence related to:

4.1.6.1. its professional conduct; or

4.1.6.2. a bidder (or, in the case of a company, its key individuals such as owners, beneficial owners, directors, or officers) must not have engaged in any prohibited practice, such as fraud, corruption, collusion, or coercion, within the time period stated in the bidding documents, which can be up to three years before the start of the procurement process. Additionally, the bidder must not have been debarred (i.e., banned) from participating in public procurement processes in Pakistan or by any international organization or country. If they have, they are ineligible to participate in the current bidding.

4.2. The procuring agency may require a bidder participating in the procurement process to provide the prescribed documentary evidence or other information to satisfy itself that the bidder is qualified in accordance with the criteria in sub-clause (1).

4.3. A procuring agency shall set out in the bidding document all the criteria for qualification to be applied in accordance with sub-clause (1).

4.4. Except as permitted under the Ordinance, Rules and Regulations, the procuring agency shall not establish a criterion for eligibility of a bidder that:

4.4.1. discriminates against or among a bidder or against categories of bidders; or

4.4.2. is not required for the performance of the procurement contract; or

4.4.3. is not related to the avoidance or management of legal, reputational or economic risk to the procuring agency unless it is in the national interest to do so, and the criteria is set out in the bidding documents.

4.5. A procuring agency shall assess the eligibility of a bidder for participation in the procurement process against the criteria for qualification under sub-clause (1).

4.6. In the case of a joint venture, consortium, or association, all members shall be jointly and severally liable for the execution of the contract in accordance with the terms and conditions of the contract. The joint venture, consortium, or association shall nominate a lead member as nominated in the BDS,

4.7. who shall have the Authority to conduct all business for and on behalf of any and all the members of Joint venture, consortium, or association during the bidding process, and in case of award of contract, during the execution of the contract.

4.8. The appointment of the lead Member in the joint venture, consortium, or association shall be confirmed by submission of valid power of Attorney to the procuring agency.

4.9. Subject to the limits specified in the BDS, the procuring agency may allow bidders to participate in the form of a Joint Venture (JV). However, each party in the JV must individually meet the eligibility criteria specified in the BDS

4.10. No Bidder can be a sub-contractor while submitting a Bids individually or as a member of a joint venture in the same Bidding process.

5. Qualification of the Bidder

5.1. All Bidders shall provide in Section VI, Bid Forms, a preliminary description of the proposed work method and schedule, including drawings and charts, as necessary.

B. Bidding Documents

1. Contents of Standard Bidding Document

1.1. The Services required, bidding procedure, and terms and conditions of the contract are prescribed in the bidding document. In addition to the Invitation for Bids, the bidding document which should be read in conjunction with any addendum issued in accordance with **ITB 6.1** include:

Section I - Invitation to Bid

Section II Instructions to Bidders (ITB)

Section III Bid Data Sheet (BDS)

Section IV Eligible Countries

Section V Evaluation Criteria, Specifications, Schedule of Requirements, and Technical Specifications.

Section VI Bidding Forms

Section VII Fraud & Corruption

Section VIII - Material & Non-material deviation

Section IX General Conditions of Contract (GCC)

Section X Special Conditions of Contract (SCC)

Section XI Contract Forms

1.2. The Bidder is expected to examine all instructions, requirements, forms, terms and specifications in the bidding documents. Failure to furnish all the information required in the bidding document will be at the Service provider's risk and may result in the rejection of his bids.

2. Clarifications

2.1. Clarifications of the bidding documents may be requested in writing through EPADS v2.0 by any bidder up to three days prior to the deadline for the submission of bids.

The procuring agency shall respond promptly and in writing to any request by a bidder for clarification of the bidding documents and, in any event, no later than two days prior to the deadline for the submission of bids or proposals.

Responses to requests for clarification shall be communicated simultaneously and in writing to all bidders participating in the procurement proceedings.

No bidder shall be allowed to alter or modify his bid after the bids have been opened however, the procuring agency may seek and accept clarification to the bid that do not change the substance of the bid, through EPADS v2.0.

2.2. Procuring Agency's response will be uploaded on the EPADS v2.0, including a description of the inquiry.

2.3. Should the Procuring Agency deem it necessary to amend the bidding document as a result of a clarification, it shall do so following the procedure under **ITB 8** .

2.4. If indicated **in the BDS**, the bidder's designated representative is invited at the bidder's cost to attend a pre-bid meeting at the place, date and time mentioned **in the BDS**. During this pre-bid meeting, prospective bidder(s) may request clarification(s) regarding the schedule of requirements, the Evaluation Criteria or any other aspects of the bidding document.

2.5. Minutes of the pre-bid meeting, if applicable, including the text of the questions asked by bidders, and the responses given, together with any responses prepared after the meeting will be uploaded on EPADS v2.0. Any modification to the bidding document that may become necessary as a result of the pre-bid meeting shall be made by the Procuring Agency exclusively through the use of an Addendum pursuant to **ITB 8** .

2.6. To assist in the examination, evaluation and comparison of Bids of the Bidders, the Procuring Agency may, ask any Bidder for a clarification of its bid including breakdown of prices, through EPADS v2.0. Any clarification submitted by a bidder that is not in response to a request by the Procuring Agency shall not be considered.

No change in the prices or substance of the bid shall be sought, offered, or permitted.

The alteration or modification in the bid which in any way affect the following parameters will be considered as a change in the substance of a

bid:

- 2.6.1. evaluation & qualification criteria;
- 2.6.2. required scope of work or specifications;
- 2.6.3. all securities requirements;
- 2.6.4. tax requirements;
- 2.6.5. terms and conditions of bidding documents; and
- 2.6.6. change in the ranking of the bidders.

From the time of bid(s) opening to the time of contract award, if any bidder wishes to contact the procuring agency on any matter related to the bid, it should do so in writing or through electronic form that provides record of the content of communication.

3. Amendment of Bidding documents

3.1. Before the deadline for submission of bids, the procuring agency for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder or pre-bid meeting may modify the bidding documents by issuing addendum.

3.2. Any addendum issued including the notice of any extension of the deadline shall be part of the bidding document pursuant to **ITB 8 .1** shall be uploaded on EPADS v2.0 as well as Authority's website. The procuring agency shall promptly publish the addendum at the procuring agency's website indicated in the **BDS**:

Provided that the bidder who had either already submitted his bid, shall have the right to withdraw his already submitted bid and submit the revised bid, prior to the original or extended bid submission deadline.

3.3. To give prospective bidders reasonable time in which to take an addendum/corrigendum into account in preparing their bids, the Procuring Agency may, at its discretion, extend the deadline for the submission of bids:

Provided that the Procuring Agency shall extend the deadline for submission of bids, if such an addendum is issued within last three (03) days of the bid submission deadline.

C. Preparation of Bids

1. Documents Constituting the Bids

1.1. The bids prepared by the bidders shall constitute the following components: -

1.1.1. Forms of bid and Bid Prices completed in accordance with ITB 10 and 11;

1.1.2. Documentary evidence established in accordance with ITB 8 that services to be provided by the bidder are eligible services, and conform to the bidding documents;

1.1.3. Documentary evidence established in accordance with ITB 9 that the bidder is eligible and/or qualified for the subject bidding process;

1.1.4. Documentary evidence established in accordance with ITB 9.3 that the bidder has been authorized to provide the services;

1.1.5. Bid security or Bids Securing Declaration furnished in accordance with ITB 14; and

1.1.6. Any other document required in the BDS.

2. Documents Establishing Eligibility of the Services and Conformity to bidding documents

2.1. To establish the conformity of the Non-Consulting Services to the Bidding document, the bidder shall furnish as part of its bid the documentary evidence that services provided conform to the requirements.

2.2. Standards for the provision of the Non-Consulting Services are intended to be descriptive only and not restrictive.

3. Documents Establishing Eligibility and Qualification of the Bidder

3.1. Pursuant to ITB 8, the bidder shall furnish, as part of its bid, all those documents establishing the bidder's eligibility to participate in the bidding process and/or its qualification to perform the contract if its bid is accepted.

3.2. The documentary evidence of the bidder's eligibility to bids shall establish to the satisfaction of the procuring agency that the bidder, at the time of submission of its bid, is from an eligible country as defined in Section-IV titled as "Eligible Countries".

3.3. The documentary evidence of the bidder's qualifications to perform the contract if its bid is accepted shall establish to the satisfaction of procuring agency that:

3.3.1. the bidder has the financial, technical, and supply/production capability necessary to perform the Contract, meets the qualification criteria specified in BDS.

3.3.2. that the bidder meets the qualification criteria listed in the Bids Data Sheet.

4. Form of Bid

4.1. The bidder shall fill the Form of Bid furnished in the bidding documents. The Bid Forms must be completed without any alterations to its format and no substitute shall be accepted.

5. Bids Prices

5.1. The Bids Prices quoted by the bidder in the Forms of Bid and in the price schedule shall conform to the requirements specified or exclusively mentioned hereafter in the bidding document.

5.2. All items in the Schedule of Requirements must be listed and priced separately in the Price Schedules. If a Price Schedule shows items listed but not priced and neither explicitly mentioned, their prices shall be construed to be included in the prices of other items.

5.3. The Bid price to be quoted in the Forms of Bid in accordance with ITB 12 shall be the total price of the bid, excluding any discounts offered.

5.4. The bidder shall indicate on the appropriate Price Schedule, the unit prices (where applicable) and total bid price of the services, it proposes to provide under the contract.

5.5. Prices quoted by the bidder shall be fixed during the currency of the contract and not subject to variation on any account. A bid submitted with an adjustable price will be treated as non-responsive and shall be rejected pursuant to ITB 28, unless otherwise price adjustment is permissible under Conditions of the Contract. (May be reviewed)

6. Price Adjustment

6.1. Price adjustment shall not be applicable on the contract with less than 12 months period.

6.2. Procuring agency may increase the remuneration of the human resources involved in non-consultancy services upto maximum 15% on annual basis.

6.3. Procuring agency shall incorporate the provisions to allow wage rate in compliance with Federal Government's minimum wage notification, subject to the condition that clause 11.2 shall not be applicable in that case.

7. Bids Currencies

7.1. Prices shall be quoted in Pakistani Rupees unless otherwise specified in the BDS.

8. Bid Validity Period

8.1. Bid(s) shall remain valid for the period specified in the BDS after the bid submission deadline prescribed by the Procuring Agency. A Bid valid for a shorter period shall be rejected by the Procuring Agency as non-responsive. The period of bid validity will be determined from the complementary bid securing instrument i.e. the expiry period of bid security or bid securing

declaration as the case may be.

9. Bid Security or Bid Securing Declaration

9.1. Unless otherwise specified in the BDS, the bidder shall furnish as part of its bid, in the amount and currency specified in the BDS or Bid Securing Declaration on the format provided in Section VI (Bid Forms) The scanned copy of the Bids Security shall be uploaded in the EPADS v2.0 while submitting bid, whereas the original forms of Bid Security shall be submitted to the procuring agency before the bid submission deadline. The bidder who failed to submit the original bid security before the submission deadline shall be disqualified straightaway.

9.2. The Bid Security or Bid Securing Declaration is required to protect the Procuring Agency against the risk of Bidder's conduct which would warrant the security's forfeiture, pursuant to ITB 17.5

9.3. The Bid Security shall be payable promptly upon written demand by the Procuring Agency in case any of the conditions listed in 14.5 are invoked.

9.4. Unsuccessful Bidders' Bid Security will be discharged or returned as promptly as possible after the award of contract, however in no case later than thirty (30) days after the expiration of the period of Bid Validity prescribed by the Procuring Agency pursuant to ITB 13. The Procuring Agency shall make no claim to the amount of the Bid Security, and shall promptly return the Bid Security document, whichever of the following that occurs earliest:

9.4.1. the expiry of the Bid Security;

9.4.2. the entry into force of a procurement contract and the provision of a Performance Guarantee, for the performance of the contract if such a guarantee, is required by the bidding document;

9.4.3. the rejection by the Procuring Agency of all Bids;

9.4.4. the withdrawal of the Bid prior to the deadline for the submission of bids, unless the bidding document stipulate that no such withdrawal is permitted.

9.5. The Bid Security may be forfeited or the Bid Securing Declaration executed:

9.5.1. if a bidder:

9.5.1.1. withdraws its bid during the period of bid validity as specified by the Procuring Agency, and referred by the bidder in the Forms of Bid, except as provided for in the ITBs; or

9.5.1.2. does not accept the correction of errors pursuant to ITB 26; or

9.5.2. in the case of a successful bidder fails:

9.5.2.1. **to sign the contract in accordance with ITB 32; or**

9.5.2.2. **to furnish Performance Guarantee in accordance with ITB 33.**

9.6. The bid security shall be valid for a period specified in BDS. Bids with shorter bid security validity period shall be rejected straight away.

10. Alternative Bids by Bidders

10.1. Alternatives will not be considered, unless specifically allowed for in the BDS.

10.2. When alternative times for completion are explicitly invited, a statement to that effect will be included in the BDS and the method of evaluating different time schedules will be described in Evaluation and Qualification Criteria.

11. Withdrawal, Substitution, and Modification of Bids

11.1. Before Bids submission deadline, any bidder may withdraw, substitute, or modify his bid after it has been submitted.

12. Format and Signing of Bids

12.1. The bidder shall prepare and submit his bid with due diligence after carefully reading all the terms and conditions before submission through EPADS v2.0.

12.2. Any interlineations, erasures, or overwriting shall be valid only if they are signed by the person(s) signing the forms of bid.

D. Submission of Bids

1. **Submission of Bids through EPADS v2.0 before Dead deadline**

1.1. The Technical and Financial Bids as the case may be, shall be submitted in the due portion of the EPADS v2.0, before bid submission deadline. The bid submission option shall be automatically disabled once the deadline is over.

1.2. The Procuring Agency may, under exceptional circumstances and at its discretion, extend the deadline for the submission of bids by amending the Bidding Documents in accordance with ITB 8. In such a case, all rights and obligations of the Procuring Agency and the Bidders that were previously subject to the original deadline shall thereafter be subject to the revised deadline.

E. Opening and Evaluation of Bids

1. **Opening & Evaluation of Bids by the Procurement Cell**

1.1. As per Rule 10 of Public Procurement Rules, 2025
(PA to establish a Procurement Cell which shall carryout procurements a per Rule 10 of Public Procurement Rules, 2025)

2. **Opening & Evaluation of Bids by the Bid Evaluation Committee**

2.1. As per Rule 11 of Public Procurement Rules, 2025
(PA to constitute odd number Bid Evaluation Committee for the purpose of bid opening and evaluation of all procurements with an estimated value up

to two billion rupees)

3. **Third Party Validation**

3.1. **In compliance with Rule 12** of Public Procurement Rules, 2025, the third-party validation committee or firm shall validate all procurements above five hundred million and up to two 2 billion rupees. The third-party validation shall be conducted at specifications, bidding documents preparation, technical (if any) & final evaluation stages.

4. **External Bid Evaluation Committee**

4.1. **As per Rule 13 of Public Procurement Rules, 2025**, procurements with an estimated value above two billion rupees shall be opened and evaluated by the Procuring Agency's notified External Bid Evaluation Committee.

5. **Opening of Bids**

5.1. The Procuring Agency will open all bids through EPADS, in the presence of bidders' or their representatives who choose to attend, and other parties with a legitimate interest in the bid proceedings at the place, on the date and at the time, specified in the **BDS**. The Bidders' representatives present shall sign attendance sheet as proof of their attendance.

5.2. The bids shall be opened one at a time, and the following read out and recorded: (a) the name of the bidder; (c) the presence of a bid security, if required; and (d) any other details as the procuring agency may consider appropriate.

5.3. No bid will be rejected at the time of bid opening except for bids whose bid security has not been provided to the procuring agency before submission deadline.

5.4. The procuring agency shall prepare minutes of the bid opening. The record of the bid opening shall include, as a minimum: the name of the bidder and the bid price, if applicable.

6. **Confidentiality**

6.1. Information relating to the examination, clarification, evaluation and comparison of bids and recommendation of contract award shall not be disclosed to bidders or any other person(s) not officially concerned with such process, until the time of the announcement of the respective evaluation report.

6.2. Any effort by a bidder to influence the procuring agency processing of bids or award decision may result in the rejection of his bid.

7. Preliminary Examination of Bids

7.1. Prior to the detailed evaluation of bids, the procuring agency will determine whether each bid:

7.1.1. meets the eligibility criteria defined in **ITB 3**;

7.1.2. has been prepared as per the format and contents defined by the procuring agency in the bidding document;

7.1.3. is accompanied by the required securities; and

7.1.4. is substantially responsive to the requirements of the bidding document.

7.2. The procuring agency will confirm that the documents and information specified under **ITB 9,10 and 11** have been provided in the bids. If any of these documents or information is missing, or is not provided in accordance with the Instructions to Bidders, the bids shall be rejected.

7.3. If a bid is not substantially responsive, it will be rejected by the procuring agency and may not subsequently be evaluated for complete technical responsiveness.

8. Examination of Terms and Conditions, Technical Evaluation

8.1. The procuring agency shall evaluate the technical aspects of the bids submitted in accordance with **ITB 21**, to confirm that all requirements specified in **Evaluation Criteria, Technical Specifications and Schedule of Requirements**, prescribed in the bidding document have been

met without material deviation or reservation.

8.2. If after the examination of the terms and conditions and the technical evaluation, the procuring agency determines that the bid is not substantially responsive in accordance with **ITB 21**, it shall reject the bids.

9. Correction of Errors

9.1. Bids determined to be substantially responsive will be checked for any arithmetic errors. Errors will be corrected as follows: -

9.1.1. if there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected, unless in the opinion of the procuring agency there is an obvious misplacement of the decimal point in the unit price, in which the total price as quoted shall govern and the unit price shall be corrected;

9.1.2. if there is an error in a total corresponding to the addition or subtraction of sub-totals, the sub-totals shall prevail and the total shall be corrected; and

9.1.3. where there is a discrepancy between the amounts in figures and in words, the amount in words will govern.

9.1.4. Where there is discrepancy between grand total of price schedule and amount mentioned on the Forms of bid, the amount referred in Price Schedule shall be treated as correct subject to elimination of other errors.

9.2. The amount stated in the bid will be adjusted by the procuring agency in accordance with the above procedure for the correction of errors and, with the concurrence of the bidder that shall be considered as binding upon the bidder. If the Bidder does not accept the corrected amount, his bid will then be rejected, and the Bid Security may be forfeited or the Bid Securing Declaration may be executed in accordance with **ITB 17**.

10. Conversion to Single Currency

10.1. As per Rule 30(2) of Public Procurement Rules, 2004.

11. Evaluation of Bids

11.1. The procuring agency shall evaluate bids in accordance with Rule 30 of Public Procurement Rules, 2004 and compare only those bids determined to be substantially responsive, pursuant to **ITB 24**.

11.2. In evaluating the Technical Bids of each Bidder, the Procuring Agency shall apply the evaluation criteria and methodologies specified in the Bid Data Sheet (BDS) and in accordance with the Statement of Requirements and Technical Specifications. No other evaluation criteria or methodologies shall be permitted.

11.3. In case of tie of bids, the bidders shall be provided an opportunity to offer their best and final monetary offer through EPADS. However, in no case the rates shall be higher than the original financial bids.

11.4. The Procuring agency evaluation of a bid will take into account:

11.4.1. the bid price, excluding provisional sums and the provision, if any, for contingencies in the summary bill of quantities, but including day work items, where priced competitively;

11.4.2. price adjustment for correction of arithmetic errors in accordance with **ITB 26**;

11.5. converting the amount resulting from applying (a) and (b) above, if relevant, to a single currency in accordance with **ITB 27**;

11.6. The estimated effect of the price adjustment provisions of the Conditions of Contract, applied over the period of execution of the Contract, shall not be taken into account in bid evaluation.

11.7. If these bidding documents allow bidders to quote separate prices for different lots, and the award to a successful bidder of multiple lots, the methodology of evaluation to determine the lowest evaluated lot combinations in the Form of Bid, is specified in the **BDS**.

12. Determination of Most Advantageous Bids

12.1. Selection technique will be adopted for determining the Successful Bid in accordance with the criteria referred in the **BDS** or prescribed in the separate section titled as Evaluation Criteria.

13. Abnormally Low Financial Bids

13.1. Procuring agency may reject a bid if it has determined that the price, in combination with other constituent elements of the bid, is abnormally low in relation to the subject matter of the procurement, such that it raises material concerns on the part of the procuring agency, as to the ability of the bidder to perform the procurement contract satisfactorily for the offered price.

A procuring agency shall not reject a bid as abnormally low under sub-clause (1) above unless the procuring agency -

13.1.1. requested in writing through EPADS from the bidder a written clarification of his bid, including a detailed price analysis of his bid price in relation to the subject matter of the procurement contract, scope, methodology, schedule, allocation of risks and responsibilities and any other requirements of the bidding document; and

13.1.2. having taken account, the information provided by the bidder in response to a request under paragraph (a) and the information included in the bid, the procuring agency determines that the bidder has failed to demonstrate its ability to perform the procurement contract satisfactorily for the offered price.

The procuring agency shall promptly communicate to the bidder concerned its decision to reject the bid, including the reasons for the decision.

14. Rejection of Bids

14.1. As per Rule 33 of the Public Procurement Rules, 2004

15. Cancellation of procurement

15.1. As per Rule 46 of Public Procurement Rules, 2025

16. Single Responsive Bid

16.1. The procuring agency may consider single responsive subject to underlying conditions of Rule 38(b) of the Public Procurement Rules, 2004.

17. Alternate Dispute Resolution (ADR)

17.1. As per Rule 66 of Public Procurement Rules, 2025

18. Arbitration Clause

18.1. (Appointing Authority for the Arbitrator shall be Chief Justice of Honorable Islamabad High Court OR Managing Director (PPRA) OR Secretary (Ministry of Law & Justice),

19. Fee of the Arbitrator

19.1. The fee shall be specified in PKR as determined by the Appointing Authority and shall be shared equally by each party.

20. Socio-economic development

20.1. As per Rule 63 of Public Procurement Rules, 2025, PA to encourage the inclusiveness of small and medium enterprises, and marginalized groups by according preferences in line with the notified policies of the Federal Government

21. Environmental objectives

21.1. As per Rule 64 of the Public Procurement Rules, 2004, The procuring agency may seek to procure services with a reduced environmental impact throughout their life cycle when compared to services with the same primary function that may otherwise be procured.

F. Award of Contract

1. Appointment of Contract Manager

1.1. The procuring agency shall designate a Contract Manager for each procurement or class of procurement who shall manage the contract as per Rule 58 & 59 of the Public Procurement Rules, 2004.

2. Criteria of Award

2.1. The procuring agency will award the Contract to the bidder whose bid has been determined to be substantially responsive to the bidding document and who has been declared as Successful Bid .

3. Procuring Agency's Right to reject All Bids

3.1. The procuring agency reserves the right to reject all the Bids and to annul the procurement process at any time prior to acceptance of the bid(s), without thereby incurring any liability to the affected bidder(s).

3.2. Notice of the rejection of all bids shall be given promptly to all bidders that have submitted the bids. The procuring agency shall upon request communicate to any bidder the grounds for the rejection of his bid, but is not required to justify those grounds.

4. Procuring Agency's Right to Vary Quantities at the Time of Award

4.1. The procuring agency reserves the right, at the time of contract award, to increase or decrease not more than 15% of the original scope of related services originally specified in the Schedule of Requirements, provided that such variation does not exceed the percentage indicated in the **Bid Data Sheet (BDS)**. This adjustment shall be made without any change in the unit price or other terms and conditions of the Bids and Bidding Documents.

5. Notification of Award

5.1. Prior to the award of contract, the procuring agency shall issue a Final Evaluation Report giving justification for acceptance or rejection of the bids.

5.2. Bidder whose bid has been accepted, will be notified for the award by the Procuring Agency prior to expiration of the Bid Validity period through EPADS. The Letter of Acceptance will state the sum that the procuring agency will pay the successful bidder in consideration for the execution of the scope of works as prescribed by the Contract (hereinafter and in the Contract called the "Contract Price).

5.3. The notification of award will constitute the formation of the Contract, subject to the condition that bidder furnish the Performance Guarantee and signing of the contract.

6. **Signing of Contract**

6.1. Promptly after notification of award, Procuring Agency shall send the successful bidder the draft agreement, incorporating all terms and conditions as agreed by the parties to the contract. The successful bidder and the procuring agency shall sign the contract.

7. **Performance Guarantee**

7.1. After the receipt of the Letter of Acceptance, the successful bidder, within the specified time, shall deliver to the Procuring Agency a Performance Guarantee in the amount and in the form stipulated in the **BDS and SCC**, denominated in the type and proportions of currencies in the Letter of Acceptance and in accordance with the Conditions of Contract.

7.2. Failure of the successful bidder to comply with the requirement of **ITB 49.1** shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security, in which event the procuring agency may make the award to the next ranked bidder or call for new bids.

8. **Advance Payment**

8.1. The Procuring Agency will provide an Advance Payment as stipulated in the Conditions of Contract, subject to a maximum amount, as stated in the **BDS**. The Advance Payment request shall be accompanied by an Advance Payment Guarantee in the form provided in Contract Forms.

9. **Arbitration**

9.1. The Arbitrator shall be appointed by mutual consent of the both parties as per the provisions specified in the **SCC**.

10. Corrupt & Fraudulent Practices

10.1. Procuring Agencies (including beneficiaries of Government funded projects and procurement) as well as Bidders/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts, and will avoid to engage in any corrupt and fraudulent practices.

G. Grievance Redressal & Complaint Review Mechanism

1. Constitution of Grievance Redressal

1.1. Procuring agency shall constitute a Grievance Redressal Committee (GRC) comprising of an odd number of persons with proper power and authorization to address the complaint. The GRC shall not have any of the members of Procurement Evaluation Committee. The committee must have one subject specialist depending the nature of the procurement.

2. GRC Procedure

2.1. Any aggrieved party or bidder as the case may be, may file grievance in accordance with Rule 48 of the Public Procurement Rules, 20 and Redressal of Grievance Regulations, 2022

H. Blacklisting/ Debarment

1. Procedure for Blacklisting/Debarment

1.1. The procuring agency may initiate blacklisting proceedings against contractor/supplier in accordance with Rule-19 of the Public Procurement Rules, 2004, Mechanism for Blacklisting, Debarment Regulations, 2024 and "procedure for filling and disposal of review petition under rule-19(3) of the Public Procurement Rules, 2004.



Bid Data Sheet

Bids Data Sheet (BDS)

The following specific data for the procurement of Goods to be procured shall complement, supplement, or amend the provisions in the Instructions to Bidders (ITB). Whenever there is a conflict, the provisions herein shall prevail over those in ITB.

BDS Clause Number	ITB Number	Amendments of, and Supplements to, Clauses in the Instruction to Bidders
A. Introduction		
1	1.1	<p>Name of Procuring Agency: Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce)</p> <p>The subject of procurement is: Haveli Power Plant Reinsurance Coverage for Third Party Liability</p> <p>Expected commencement date: Wednesday, July 1, 2026</p>
2.	2.1	<p>Financial year for the operations of the Procuring Agency: 2025-26</p> <p>Name and identification number of the Contract: P15557</p>
3.	4.6	<p>JV/Consortium or Association Allowed: No</p> <p>Number of JV/Consortium Members: Nil</p>
B. Bidding Documents		

4.	7.1	The Bidders may seek clarifications through EPADS v2.0 : Clarification Date: Thursday, April 23, 2026
5.	8.1	Any addendum, in case issued, shall be published on Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce) website and on EPADS v2.0 .
6.	9.1	List of documents required along with the bid: No
7.	11.1	The qualification criteria to establish the supply / production capability of the bidder. <i>see Eligibility Criteria</i>
8.	7.6	Services and Their related documents: <i>See section Required Services and Scope of Work</i>
9.	13.1 & 13.2	Price schedule will be provided according to the format defined and acquired. <i>see section price schedule.</i>
10.	7.6.2	Specifications: <i>see section of specifications.</i>
C. Preparation of Bids		
11.	13.5	The price shall be Fixed .
12.	15.1	Currency of the Bids shall be : PKR

13.	16.1	The Bids/Bid Validity period shall be: 45 Days
14.	17.1	<p>The amount of Bid Security shall be as defined in Bid Security Section for items and lots given in BDS 6</p> <p>The Bid Security shall be in the form of: Pay Order, Bank Guarantee, Others</p>
15.	17.3	The Bids security shall be valid for twenty-eight (28) days beyond the expiry of the Bids validity period specified in the bidding documents, for example the bid validity is 180 days so the bid security shall be valid for 180+28 = 208 days.
16.	18.1	Alternative Bids to the requirements of the bidding documents willnot be permitted.
D. Submission of Bids		
17.	21.1	<p>Bid shall be submitted online on EPADS v2.0 whereas hard copy of the bid security should be submitted to the following;</p> <p>PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).</p> <p>Bids that are not submitted on EPADS v2.0 shall be disqualified.</p> <p>The deadline for Bids submission is: Monday, May 4, 2026 11:00 AM</p>

E. Opening and Evaluation of Bids

18.	26.1	<p>The Bids opening shall take place on EPADS v2.0.</p> <p>Day : Monday</p> <p>Date:Monday, May 4, 2026</p> <p>Time : 11:30 AM</p>
19.	32.1	<p>Selection technique adopted will be: Least Cost Based Selection (LCBS) <i>see Evaluation Criteria</i></p>

F. Award of Contract

20.	49.1	<p>The Performance guarantee shall: 0%.</p> <p>The Performance Guarantee shall be acceptable in the form of:Nil</p>
21.	51.1	<p>Arbitrator shall be appointed by mutual consent of the both parties.</p>

G. Review of Procurement Decisions

22.	53.1	<p>Grievance against this procurement shall be submitted online on EPADS v2.0.</p>
------------	-------------	--

Eligibility Criteria

Bidder's Type	Required Registration
Any	None

Eligibility Criteria	Document
Bidder should be an international (re)insurance broker having an annual premium placement volume of at least USD 500 million.	Yes

Evaluation Criteria

Least Cost Based Selection (LCBS)

Technical Marks	100
Passing Marks	100
Regulatory & Eligibility Compliance	
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration. (Quantitative)(Doc Required)	5
The bidder should provide following information on its' company letterhead:	
Name of Lead Reinsurer (Quantitative)(Doc Required)	5

Lead Reinsurer Rating: minimum "A" as per S&P/AM Best Moody's and Fitch (Quantitative)(Doc Required)	10
Lead Reinsurer Share: at least 15% not more than 25% (Quantitative)(Doc Required)	5
Country of Origin (Quantitative)(Doc Required)	5
The bidder shall abide by the following:	
No underwriting agencies are allowed as leader (Quantitative)(Doc Required)	10
Quotation should be "FIRM" quote (Quantitative)(Doc Required)	5
Validity of quote should be forty-five (45) days from date of opening of bid (Quantitative)(Doc Required)	10
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties (Quantitative)(Doc Required)	5
Premium Payment warranty should be ninety (90) days from the inception of the policy period (Quantitative)(Doc Required)	5
Additional Information:	
Law and Jurisdiction must be Pakistan (Quantitative)(Doc Required)	5
Actual Quotation slip/policy wording signed/stamped by the leader must be attached (Quantitative)(Doc Required)	10
Policy Information:	
Limit of Liability 100%: • Public Liability: USD 25,000,000 each occurrence • Products and Pollution Liability and Employers Liability: USD 25,000,000 any one Event and in the aggregate separately each cover. (Quantitative)(Doc Required)	10
Deductible : • USD 5,000 each occurrence property damage only (Quantitative)(Doc Required)	10

Required Services

Positions Without Lots :

Position	Delivery Schedule	Quantity	Bid Security
Net to Broker	<p>Address: PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).</p> <p>Schedule: as per work order Quantity: 1</p>	1	146630

Related Services :

No

Services Specifications**Positions Without Lots :****Position:** Net to Broker**Specifications / Requirements:**

Particulars	One-Year Quote
Gross Premium (100%) including all layers (if any)	
Less: Client Discount (if any non-conditional discount)	
Premium after Discount	

Particulars	One-Year Quote
Add: Broker Fee (if applicable)	
Premium 100% (payable by client)	
Less: Reinsurance Commission	10 Percent
Net to Broker 100%:	

Scope of Work

The bidder must abide by the terms & conditions attached to this document.

Price Schedule

For Individual Positions

#	Position Title	Quantity	Unit Price (PKR)	Total Price (PKR)	Delivery Location	Delivery Period / Year	Country of Origin
1							
2							

For Lots

#	Lot Title	Total Lot Price (PKR)	Country of Origin
1	[Lot 1 Title]		





General Conditions of Contract

A. General

1. Definitions

1.1. Unless the context otherwise requires, the following terms whenever used in this Contract shall have the same meaning and shall be interpreted as indicated

1.1.1. "Applicable Law" means the laws and any other instruments having the force of law in the Government's Country, or in such other country as may be specified in the Special Conditions of the Contract (SC), as they may be issued and in force from time to time;

1.1.2. "The Contract" means an agreement enforceable by law;

1.1.3. "The Contract Price" means the price payable to the Contractor under the Contract for the full and proper performance of its contractual obligations;

1.1.4. "The Services" means the work to be performed by the Contractor pursuant to this Contract and as prescribed in the Specifications and Schedule of Activities included in the Contractor's Bid;

1.1.5. "Ancillary Services" means those services ancillary to the provision of Services, such as transportation and insurance, and any other incidental services, such as installation, commissioning, provision of technical assistance, training, and other such obligations of the Contractor covered under the Contract;

1.1.6. "GCC" means the General Conditions of Contract contained in this section;

1.1.7. "SCC" means the Special Conditions of Contract by which the GCC may be amended or supplemented;

1.1.8. "Day" means calendar day unless indicated otherwise;

1.1.9. "Effective Date" means the date on which this Contract comes into force and effect;

1.1.10. "The Contractor" means the individual or corporate body whose Bids to provide the Services has been accepted by the Procuring Agency;

1.1.11. "The Project Site," where applicable, means the place or places named in Bid Data Sheet and technical Specifications;

1.1.12. "Government" means the Government of Pakistan;

1.1.13. "Local Currency" means the currency of Pakistan;

1.1.14. "In Writing" means communicated in written form with proof of receipt;

1.1.15. "Completion Date" means the date of completion of the Services by the Contractor as certified by the Procuring Agency;

1.1.16. "Foreign Currency" means any currency other than the currency of the country of the Procuring Agency;

1.1.17. "Party" means the Procuring Agency or the Contractor, as the case may be, and "Parties" means both of them;

1.1.18. "Service" means any object of procurement other than goods or works;

1.1.19. "Subcontractor" means any entity to which the Bidder subcontracts any part of the Services.

2. **Applicable Law**

2.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in SCC.

3. **Language**

3.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Contractor and the Procuring Agency, shall be written in the **English language** unless otherwise stated in the SCC. Supporting documents and printed literature that are part of the Contract may be in another language provided these are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.

4. **Notices**

4.1. Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram, or facsimile to such Party at the address specified in the SCC.

5. **Location**

5.1. The Services shall be performed at such locations as the Procuring Agency may approve and as specified in SCC.

6. **Authorized Representatives / Authority of Member in charge**

6.1. Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Procuring Agency or the Contractor may be taken or executed by the officials specified in the SCC.

B. **Commencement, Completion, Modification, and Termination of Contract**

1. **Effectiveness of Contract**

1.1. This Contract shall come into effect on the date the Contract is signed by both parties and such other later date as may be stated in the SCC.

2. Commencement of Services

2.1. The Contractor shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the SCC.

3. Program schedule

3.1. Before commencement of the Services, the Contractor shall submit to the Procuring Agency for approval a Program showing the general methods, arrangements, order and timing for all activities. The Services shall be carried out in accordance with the approved Program as updated.

4. Starting Date/Expiration Date

4.1. The Contractor shall start carrying out the Services Five (05) days after the date the Contract becomes effective, or at such other date as may be specified in the SCC.

4.2. Unless terminated earlier pursuant to Clause **GCC 14** hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SCC.

5. Entire Agreement

5.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

6. Modification

6.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any modification(s) or variation(s) made by the other Party.

6.2. In cases of any modification(s) or variation(s), the prior written consent of the Procuring Agency is required.

7. Force Majeure

7.1. Definition

For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Contractor and which makes a Contractor's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

7.2. No Breach of Contract

The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

7.3. Extension of Time

Any period within which a Contractor shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

7.4. Payments

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Contractor shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

8. Termination

8.1. By the Procuring Agency

The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (e) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) calendar days' written notice of termination to the Contractor in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e);

8.1.1. If the Contractor fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension;

8.1.2. If the Contractor becomes (or, if the Contractor consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;

8.1.3. If the Contractor fails to comply with any final decision reached as a result of arbitration proceedings;

8.1.4. If, as the result of Force Majeure, the Contractor is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;

8.1.5. If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;

8.2. By the Contractor

The Contractor may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

8.2.1. If the Procuring Agency fails to pay any money due to the Contractor pursuant to this Contract and not subject to dispute within forty-five (45) calendar days after receiving written notice from the Contractor that such payment is overdue;

8.2.2. If, as the result of Force Majeure, the Contractor is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;

8.2.3. If the Procuring Agency fails to comply with any final decision reached as a result of arbitration;

8.2.4. If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Bidder may have subsequently approved in writing) following the receipt by the Procuring Agency of the Contractor's notice specifying such breach.

C. Obligations of the Contractor

1. General

1.1. Standard of Performance

1.1.1. The Contractor shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Contractor shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties;

1.1.2. The Contractor shall employ and provide such qualified and experienced Experts and Sub-Contractors as are required to carry out the Services.

1.2. Law Applicable to Services

The Contractor shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-Bidders, comply with the Applicable Law.

2. Conflict of Interests

2.1. Contractor Not to Benefit from Commissions and Discounts

The remuneration of the Contractor shall constitute the Contractor's sole remuneration in connection with this Contract or the Services, and the Contractor shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Contractor shall use their best efforts to ensure that the Personnel, any Subcontractors, and agents of either of them similarly shall not receive any such additional remuneration.

2.2. Contractor and Affiliates Not to be Otherwise Interested in Project

The Contractor agree that, during the term of this Contract and after its termination, the Contractor and its affiliates, as well as any Subcontractor and any of its affiliates, shall be disqualified from providing Services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.

2.3. Prohibition of Conflicting Activities

Neither the Bidder nor its Subcontractors nor the Personnel shall engage, either directly or indirectly, in any of the following activities:

2.3.1. during the term of this Contract, any business or professional activities in the Government's country which would conflict with the activities assigned to them under this Contract;

2.3.2. during the term of this Contract, neither the Contractor nor their Subcontractors shall hire public employees in active duty or on any type of leave, to perform any activity under this Contract;

2.3.3. after the termination of this Contract, such other activities as may be specified in the SCC.

3. Insurance to be Taken Out by the Contractor

3.1. The Contractor(a) shall take out and maintain, and shall cause any Subcontractors to take out and maintain, at its (or the Sub-contractors', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage, as shall be specified in the SCC; and (b) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums have been paid.

4. Contractor's Actions Requiring Procuring Agency's Prior Approval

4.1. The Contractor shall obtain the Procuring Agency's prior approval in writing before taking any of the following actions:

4.1.1. appointing such members of the Personnel not provided by the Contractor;

4.1.2. changing the Program of activities; and

4.1.3. any other action that may be specified in the SCC.

5. Reporting Obligations

5.1. The Contractor shall submit to the Procuring Agency the reports and documents in the numbers, and within the periods as prescribed by the Procuring Agency.

6. Liquidated Damages

6.1. Payments of Liquidated Damages

The Contractor shall pay liquidated damages to the Procuring Agency at the rate per day stated in the SCC for each day that the Completion Date is later than the Intended Completion Date. The total amount of liquidated damages shall not exceed the amount defined in the SCC. The Procuring Agency may deduct liquidated damages from payments due to the Contractor. Payment of liquidated damages shall not affect the Contractor's liabilities.

6.2. Correction for Over-payment

If the Intended Completion Date is extended after liquidated damages have been paid, the Procuring Agency shall correct any overpayment of liquidated damages by the Contractor by adjusting the next payment certificate. The Contractor shall be paid interest on the overpayment, calculated from the date of payment to the date of repayment, at the rates specified in SCC.

6.3. Lack of performance penalty

If the Contractor has not corrected a Defect within the time specified in the Procuring Agency's notice, a penalty for Lack of performance will be paid by the Contractor. The amount to be paid will be calculated as a percentage of the cost of having the Defect corrected, assessed as specified in the Contractor

7. Performance Guarantee

7.1. Within the time stipulated in the acceptance letter from the Procuring Agency, the successful Bidder shall furnish the Performance Guarantee in shape and amount **specified in SCC**.

7.2. The proceeds of the Performance Guarantee shall be payable to the Procuring agency as compensation for any loss resulting from the Supplier's failure to complete its obligations under the Contract.

7.3. The Performance Guarantee shall be denominated in the currency of the Contract, or in a freely convertible currency acceptable to the Procuring agency and shall be in the acceptable form as specified in **SCC**.

7.4. The Performance Guarantee will be discharged by the Procuring agency and returned to the Supplier not later than thirty (30) days following the date of completion of the Supplier's performance obligations under the Contract, including any warranty obligations, unless otherwise **specified in SCC**.

8. Sustainable Procurement

8.1. The Contractor shall conform to the sustainable procurement contractual provisions, if and as specified in the **SCC**.

D. Contractor's Personnel

1. Description of Personnel

1.1. The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Contractor's Key Personnel. The Key Personnel listed by title as well as by name are hereby approved by the Procuring Agency.

2. Removal and / or Replacement of Personnel

2.1. Except as the Procuring Agency may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Contractor, it becomes necessary to replace any of the Key Personnel, the Contractor shall provide as a replacement a person of equivalent or better qualifications.

2.2. If the Procuring Agency finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Contractor shall, at the Procuring Agency's written request specifying the grounds thereof, provide as a replacement a person with qualifications and experience acceptable to the Procuring Agency.

2.3. The Contractor shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

E. Obligations of the Procuring Agency

1. Change in the Applicable Law

1.1. If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the Services rendered by the Contractor, then the remuneration and reimbursable expenses otherwise payable to the Contractor under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred in the SCC.

2. Services and Facilities

2.1. The Procuring Agency shall make available to the Contractor and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference, at the times and in the manner specified in the Terms of Reference.

2.2. In case that such services, facilities and property shall not be made available to the Contractor, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Contractor for the performance of the Services, (ii) the manner in which the Contractor shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Contractor as a result thereof.

F. Payments to the Contractor

1. Contract Price

1.1. The price payable shall be in Pakistani Rupees unless otherwise specified in the SCC.

2. Terms and Conditions of Payment

2.1. Payments will be made to the Contractor according to the payment schedule stated in the SCC and as per actual invoice submitted by the Contractor.

2.2. Unless otherwise stated in the SCC, the advance payment shall be made against the provision by the Contractor of a bank guarantee for the same amount, and shall be valid for the period stated in the SCC. Any other payment shall be made after the conditions listed in the SCC for such payment have been met, and the Contractor have submitted an invoice to the Procuring Agency specifying the amount due.

3. Quality Control Identifying Defects

3.1. The principle and modalities of Inspection of the Services by the Procuring Agency shall be as indicated in the SCC. The Procuring Agency shall check the Contractor's performance and notify him of any Defects that are found. Such checking shall not affect the Contractor's responsibilities. The Procuring Agency may instruct the Contractor to search for a Defect and to uncover and test any service that the Procuring Agency considers may have a Defect. Defect Liability Period is as defined in the SCC.

4. Correction of Defects, and Lack of Performance Penalty

4.1. The Procuring Agency shall give notice to the contractor of any Defects before the end of the Contract. The Defects liability period shall be extended for as long as Defects remain to be corrected.

4.2. Every time notice a Defect is given; the contractor shall correct the notified Defect within the length of time specified by the Procuring Agency's notice.

4.3. If the contractor has not corrected a Defect within the time specified in the Procuring Agency's notice, the Procuring Agency will assess the cost of having the Defect corrected, the contractor will pay this amount, and a Penalty for Lack of Performance.

5. Settlement of Disputes Amicable Settlement

5.1. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

6. Dispute Settlement

6.1. Arbitration

If any dispute of any kind whatsoever shall arise between the procuring agency and the contractor in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the contract, the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.

Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with **GCC sub-clause 32.1**, shall be finally settled by arbitration. Arbitration may be commenced prior to or after completion of the Contract. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940. Notwithstanding any reference to arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless otherwise agreed. The Procuring Agency shall continue to pay the Contractor any undisputed amounts due under the Contract during the resolution of any dispute.



Special Conditions of Contract

SECTION VIII. SPECIAL CONDITIONS OF CONTRACT

The following Special Conditions of Contract shall supplement the General Conditions of Contract. Whenever there is a conflict, the provisions herein shall prevail over those in the Conditions of Contract. The corresponding clause number of the GCC is indicated in parentheses.

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
	<p>Definitions</p> <p>The Procuring Agency is: Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).</p> <p>The Supplier is:</p> <p>The title of the subject procurement is: Haveli Power Plant Reinsurance Coverage for Third Party Liability</p>
GCC 2	<p>Applicable/Governing Law:</p> <p>The Contract shall be interpreted in accordance with the laws of Islamic Republic of Pakistan</p>
GCC 3	<p>Language:</p> <p>The language of the Contract, all correspondence and communications to be given, and all other documentation to be prepared and supplied under the Contract shall be in English.</p>

<p>GCC 4</p>	<p>Notices:</p> <p>The addresses for the notices are:</p> <p>Procuring Agency:</p> <p>Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province). +92-300-699-8576 aghafoor@pakre.org.pk</p> <p>Contractor/ Bidder:</p> <p>[Name, address and telephone number].</p> <p>The Contractor/ Bidder's Representative(s)</p> <p>[Name, address, telephone number and e-mail address]</p>
<p>GCC 6.1</p>	<p>The Authorized Representatives are:</p> <p>For the Procuring Agency:</p> <p>Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province). +92-300-699-8576 aghafoor@pakre.org.pk</p> <p>For the Bidder:</p> <p>Name:</p> <p>Designation:</p> <p>Address:</p>
<p>GCC 7</p>	<p>Effectiveness of the contract</p> <p>The Contractor/Bidder shall be effective within days from the date of signature of the Contract by both parties</p>

GCC 8	<p>Commencement of Contract:</p> <p>The Contractor/ Bidder shall provide Non-Consultancy Services from the effective date of contract.</p>
GCC 10.2	<p>Expiration of Contract:</p> <p>The time period shall be</p>
GCC 14	<p>Termination</p> <p>In the event of termination of the contract due to any reason as already defined in the General Conditions of Contract, the Bidder shall be responsible for providing to the Authority the Goods till the time of alternate arrangements.</p>
GCC 16	<p>Conflict of Interest:</p> <p>The Procuring Agency reserves the right to determine on a case-by-case basis whether the Bidder should be disqualified from providing goods or services due to a conflict of a nature described in Clause GCC 17.</p>
GCC 20	<p>Liquidated Damages</p> <p>If the Bidder fails to provide services as required under the contract or in case of any data loss/data breach or any incident compromising the data security or other such failures related to any services, the Bidder shall pay to the Procuring Agency as Liquidated Damages at a rate of 0.01% to 10.00% of the Contract value, in accordance with the extent of performance failure & the cost of investigating such incidents as judged by the Authority.</p>
GCC 21	<p>Performance Guarantee:</p> <p>The amount of performance guarantee shall be 0% of the contract price in acceptable form of Nil</p>
GCC 27	<p>Currency of Payment:</p> <p>All the payment to be released to the contractor/Bidder shall be in Pakistani Rupees.</p>
GCC 28	<p>Payment terms:</p> <p>Payment will be made to the Bidder against the procured Goods and services according to the actual invoice or running bills submitted by the Bidder against the services provided within the time given in the conditions of the contract.</p>

GCC 29	Identifying Defects: The Authority reserves the right at any time to inspect the premises of the provider to inspect the goods and monitor the goods being provided.



Following is the guidance for Dispute Resolution

1. If any dispute of any kind whatsoever shall arise between the Authority and the Bidder in connection with or arising out of the Contract, including without prejudice to the generality of foregoing, any question regarding its existence, validity, termination and the execution of the Contract – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual diligent negotiations in good faith within 14 (fourteen) days following a notice sent by one Party to the other Party in this regard.
2. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of the both parties.
3. At the event of failure of mediation to resolve the dispute relating to this contract such dispute shall finally be resolved through binding Arbitration by sole arbitrator in accordance with Arbitration Act 1940. The arbitrator shall be appointed by mutual consent of the both parties. The Arbitration shall take place in Islamabad, Pakistan and proceedings will be conducted in English language.
4. The cost of the mediation and arbitration shall be shared by the parties in equal proportion however the both parties shall bear their own costs and lawyer's fees regarding their own participation in the mediation and arbitration. However, the Arbitrator may make an award of costs upon the conclusion of the arbitration making any party to the dispute liable to pay the costs of another party to the dispute.
5. Arbitration proceedings as mentioned in the above clause regarding resolution of disputes may be commenced prior to, during or after completion of the contract.

Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Bidder any monies due to the Bidder.

Arbitrator's fee:

The fee shall be specified in Pak Rupees, as determined by the Arbitrator, which shall be shared equally by both parties.

Appointing Authority for Arbitrator:

By the Mutual Consent or in accordance with the provisions of Arbitration Act, 1940, in case the parties fail to reach a consensus on the name of sole arbitrator, any party may submit an application to the Chief Justice Islamabad High Court for appointment of sole arbitrator. The Chief Justice IHC may appoint a former judge of any High Court or Supreme Court as the sole arbitrator to resolve the dispute between the parties.

Rules of procedure for arbitration proceedings:

Any dispute between the Authority and a Bidder who is a national of the Islamic Republic of Pakistan arising in connection with the present Contract shall be referred to adjudication or arbitration in accordance with the laws of the Islamic Republic of Pakistan including Arbitration Act 1940, however above provision shall prevail in referring the case to the Arbitrator.

Place of Arbitration and Award:

The arbitration shall be conducted in English language and place of arbitration shall be at



Bid Securing Declaration

Form 9: Bid Securing Declaration

Date: *[insert date (as day, month and year)]*

Bid No.: **PI5557**

To: **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).**

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a Bid Securing Declaration.

We accept that we will be blacklisted and henceforth cross debarred for participating in respective category of public procurement proceedings for a period of (not more than) six months, if fail to abide with a bid securing declaration, however without indulging in corrupt and fraudulent practices, if we are in breach of our obligation(s) under the Bid conditions, because we:

1. have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;
2. Disagreement to arithmetical correction made to the Bid price; or
3. having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Security or to comply with any other condition precedent to signing the contract specified in the Bidding Documents.

We understand this Bid Securing Declaration shall expire if we are not the successful

Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight (28) days after the expiration of our Bid.



Contract Form

SECTION IX: CONTRACT FORMS

THIS AGREEMENT made the _____ day of _____ 20____ between **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).**

(hereinafter called “the Procuring Agency”) of the one part and [name of Bidder] of [city and country of Bidder] (hereinafter called “the Bidder”) of the other part:

WHEREAS the Procuring Agency invited Bids for provision of goods, viz., **Haveli Power Plant Reinsurance Coverage for Third Party Liability (PI5557)** and has accepted a Bids by the Bidder for the provision of Goods in the sum of [contract price in words and figures] (hereinafter called “the Contract Price”).

NOW THIS CONTRACT WITNESSETH AS FOLLOWS:

1. In this Contract words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

2. The following documents shall be deemed to form and be read and construed as part of this Contract, In the event of any ambiguity or conflict between the Contract Documents listed below, the order of precedence shall be the order in which the Contract Documents are listed below:-

1. This form of Contract;
2. the Form of Bids and the Price Schedule submitted by the Bidder;
3. the Schedule of Requirements;
4. the Technical Specifications;
5. the Special Conditions of Contract;
6. the General Conditions of the Contract;
7. the Procuring Agency’s Letter of Acceptance; and
8. [add here: any other documents]

3. In consideration of the payments to be made by the Procuring Agency to the Bidder as hereinafter mentioned, the Bidder hereby covenants with the Procuring Agency to provide the Goods related services and to remedy defects therein in conformity in all respects with the provisions of the Contract.

4. The Procuring Agency hereby covenants to pay the Bidder in consideration of the provision of Goods and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the times and in the manner prescribed by the contract.

IN WITNESS whereof the parties hereto have caused this Contract to be executed in accordance with their respective laws the day and year first above written.

Signed, sealed, delivered by _____ the _____ (for the Procuring Agency)

Witness to the signatures of the Procuring Agency:

.....

Signed, sealed, delivered by _____ the _____ (for the Procuring Agency)

Witness to the signatures of the Bidder:





Integrity Pact

Integrity Pact

DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BY THE SUPPLIERS OF GOODS, SERVICES & WORKS IN CONTRACTS WORTH RS.10.00 MILLION OR MORE

Contract Number: Contract Value: Contract Title:

Dated:

[Name of Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing [Name of Supplier] represents and warrants that it has fully declared the brokerage, commission, fee etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultations fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

[Name of Supplier] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representative or warranty.

[Name of Supplier] accepts full responsibility and strict liability for making and false declaration, not making full disclosure, misrepresenting fact or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [Name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by [Name of Supplier] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.



Performance Guarantee Form

Performance Guarantee Form

To: **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce), Procurement Specialist PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).**

WHEREAS *[name of Bidder]* (hereinafter called “the Bidder”) has undertaken, in pursuance of Contract No. *[reference number of the contract]* dated *[insert date]* for provision of Goods (hereinafter called “the Contract”).

AND WHEREAS it has been stipulated by you in the said Contract that the Bidder shall furnish you with a Bank Guarantee by a reputable bank for the sum specified therein as security for compliance with the Bidder’s performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the Bidders guarantee:

THEREFORE, WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Bidder, up to a total of *[amount of the guarantee in words and figures]*, and we undertake to pay you, upon your first written demand declaring the Bidder to be in default under the Contract and without cavil or argument, any sum or sums within the limits of *[amount of guarantee]* as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the: *[insert date]*

Signature and seal of the Guarantors

[name of bank or financial institution]

[address]

[date]



Annexure

Terms & Conditions

Upload Document

See Form Under Additional Forms and Documents: **Terms & Conditions** (page number: 66)

Policy Wording

Upload Document

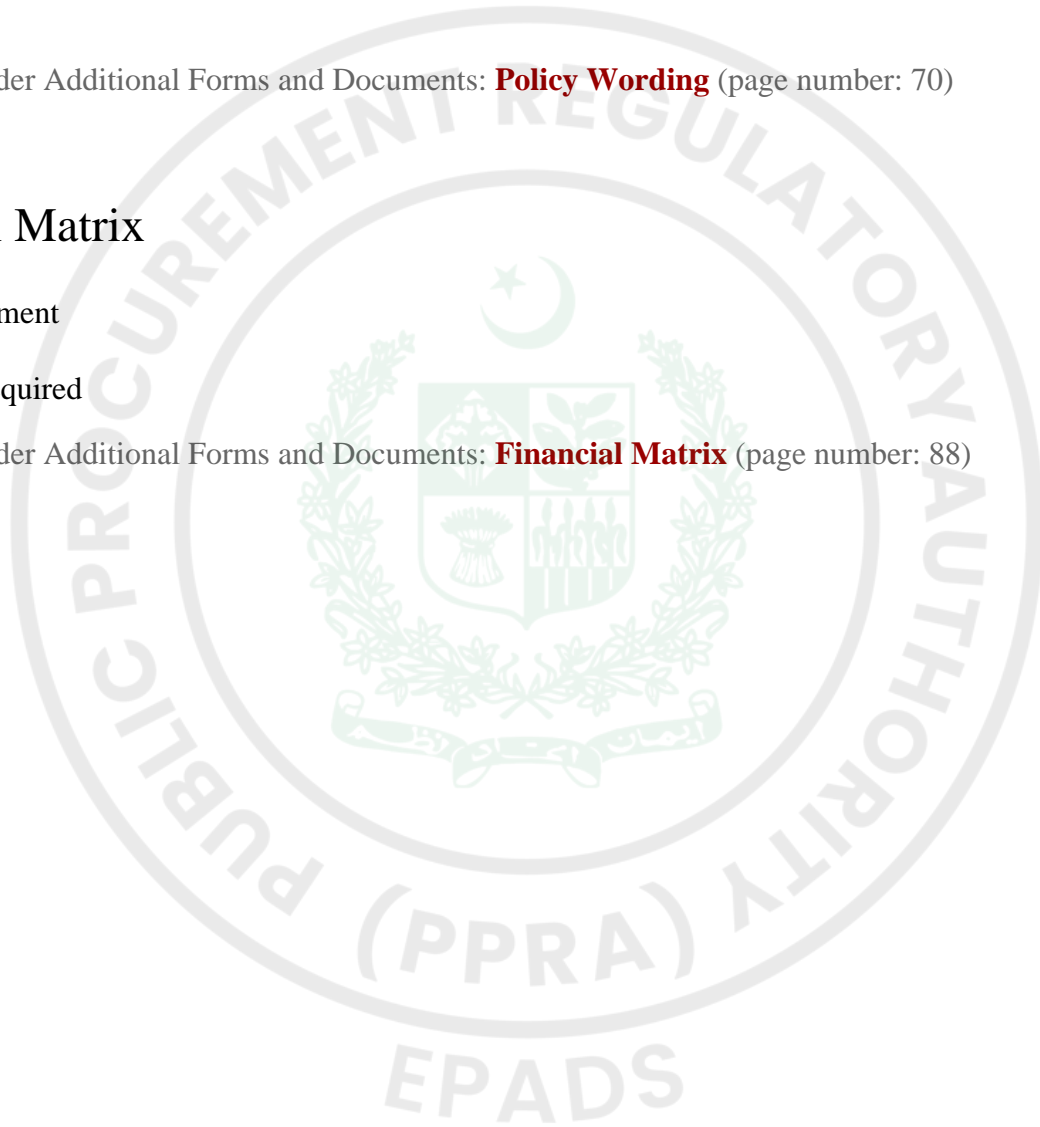
See Form Under Additional Forms and Documents: **Policy Wording** (page number: 70)

Financial Matrix

Upload Document

Document Required

See Form Under Additional Forms and Documents: **Financial Matrix** (page number: 88)





Procurement Forms







Additional Forms and Documents



Pakistan Reinsurance Company Limited

(Under the administrative control of Ministry of Commerce, Government of Pakistan)

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan

Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22

prcl@pakre.org.pk, Website: www.pakre.org.pk

TERMS AND CONDITIONS FOR TENDER NO. 138(PRCL-RETRO-HPP-TPL)/2026

1. Bidder should be an international (re)insurance broker having an annual premium placement volume of at least USD 500 million, evidence of which must be submitted with bids. The international broker may submit the bid directly or through its local affiliate, who must have a valid SECP license, NTN, Sales Tax (if services are taxable), and on active taxpayers' list of FBR. PRCL may any time ask for a foreign and local broker's written agreement or MOU etc. Nevertheless, the (re)insurance premium will only be paid/transferred into a foreign broker's account, whose signed and stamped slips are submitted with bids and similarly, refund/adjustment premiums, Claims proceed, if any, should be transferred by the foreign broker directly into PRCL's account. Foreign brokers as well as local affiliates both are required to submit copies of their respective valid professional indemnity policies meeting regulatory requirements of their respective countries of registration.
2. One Bidder (international broker) can submit only one bid; more than one bid(s) received from one broker will be liable to rejection.
3. Bidder shall not be blacklisted by any Government Agency/Institution of Pakistan. The bidder shall affirm this condition in their technical submission. However, temporary blacklist firms/bidders can submit bids if the blacklisting period has ended before the bid submission date.
4. Bidder who wishes to participate in this tender shall also intimate the name, contact number, and e-mail address of its authorized representative. Only the authorized representative shall be allowed to communicate with PRCL, seek clarification, participate in pre-bid conference/bid opening, etc. Further please note that any email from local affiliated brokers, if sent without keeping in loop international broker, the same will not be entertained by PRCL. Hence, international brokers must be kept in the loop in all emails/correspondences with PRCL.
5. Bidder must submit a signed/ stamped compliance matrix that must be on foreign broker's letter-head with their Technical bid and premium calculations with their financial bid as per the format provided with this letter.
6. Bid should be a FIRM QUOTE (not an indication or subject to 'Best Terms'). Price change/variation after opening of bids may lead to disqualification of the bidder/rejection of the bid.
7. Leader's written confirmation must be submitted by the brokers to support any clarification/correction in their bid/policy wording that may be provided by them in response to PRCL's request.
8. Bid should be without any expressed or implied subjectivities/conditions/additional exclusions and warranties otherwise it may lead to disqualification.
9. All non-conditional discounts (e.g., Client and special Discounts etc) must be separately mentioned in the bid. PRCL will include these discounts in financial evaluation.



Pakistan Reinsurance Company Limited

(Under the administrative control of Ministry of Commerce, Government of Pakistan)

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan

Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22

prcl@pakre.org.pk, Website: www.pakre.org.pk

10. All conditional discounts and bonuses (e.g., No claim bonus, prompt payment discount, and continuity discount) must separately be mentioned in the bid. Being conditional such discounts/bonuses whether upfront or otherwise, will not be included in the financial evaluation/comparison. Only in case of a tie such conditional discounts/bonuses will be included in comparison.
11. Bidder shall ensure that the lead reinsurer, whose quote is being submitted, shall later be reflected in the placement sheet with the required lead share. The cover note/policy wording must also be signed by the same leader with the share quoted in bids.
12. Bidder must provide risk-wise break up along with the premium for each section as well as the aggregate premium in their financial bid. A computation sheet summarizing the gross premium/price to net premium/price working shall also be submitted
13. The bidder whose submission (i) is compliant with evaluation criteria and other conditions of the bidding documents and client requirements and (ii) having lowest evaluated bid (excluding PRCL/NICL commission) shall be declared as the successful bidder.
14. Successful bidder shall complete placements at the earliest but not later than 15 days from the date of issuance of the placement order.
15. The size of reinsurance order to the winning broker of this tender shall be advised by the PRCL at the time of order placement that may vary from the reinsurance order placed with the incumbent broker for the expiring period.
16. If requested by the client or circumstances so warrant during the reinsurance period, the incumbent brokers may be asked for amendment(s) in the scope of cover &/or additions / deletions in the items covered &/or increase / decrease in the sum(s) insured / limit(s) of liability / deductible(s) etc. The terms and conditions of these endorsements will be mutually agreed upon by all the parties involved.
17. If requested by the client or circumstances so warrant the incumbent brokers may be asked to arrange extension(s) in the period of reinsurance cover. The time span of such extension(s) may be for one or more full policy periods or less than a full policy period. The terms and conditions of these extensions will be mutually agreed upon by all the parties involved. Further, in case a discount is offered by the incumbent brokers/reinsurers in lieu of an LTA (Long Term Agreement) or Extension of the reinsurance covers for multiple years, the same may be accepted by PRCL on insured's approval thereto.
18. In case of appointed brokers' poor services especially with regards to the claim(s) recoveries under the cover in question whether slow &/or no response to the client's/PRCL's emails/correspondence &/or delay in collection of claims proceeds from the relevant reinsurers &/or delay in transferring claims proceeds so collected to PRCL, the contract awarded to the brokers as a result of this tender may be discontinued before completion of its full period and the brokers (foreign and their local affiliates) may also be debarred from participating subsequent PRCL tenders till their issues are resolved to the full satisfaction of PRCL.



Pakistan Reinsurance Company Limited

(Under the administrative control of Ministry of Commerce, Government of Pakistan)

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan

Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22

prcl@pakre.org.pk, Website: www.pakre.org.pk

19. 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. Share of the lead reinsurer must be at least 15% and not more than 25% and must hold at minimum "A" rating per S&P/ AM Best/ Moodys/ Fitch that should be clearly confirmed by the bidder in their technical Bid.
20. The remaining risk must also be placed with minimum "A- " securities or above as per the rating signed by S&P/ AM Best/ Moody's/Fitch. Underwriting agencies who write the risk on behalf of minimum A- rated securities (signed by S&P/ AM Best/ Moody's/Fitch) 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/Re-takaful/Operator/Company are not allowed even as a follower.
21. Quoted rate must be valid at least for 45 days from the date of bid opening and the bidder must affirm this in their technical submissions.
22. Premium Payment Warranty (PPW) should be of 90 days from the inception of the policy period.
23. The quote submitted by the bidder should include 10% reinsurance commission that must be paid to NICL/PRCL by the successful bidder. Further, the bidder should provide stepwise computation to arrive at the 100% Net to Broker Amount from the 100% markets gross premium i.e. deduction(s) of discounts and reinsurance commission payable to NICL/PRCL etc.
24. No additional premium or differential premium other than the leader's quoted rate/ premium shall be allowed. Therefore, the Broker has to complete the 54.6% placement within the leader's quoted rate.
25. PRCL has the right to cancel the contract at any time if it is found that the bidder was non-compliant with the terms and conditions regarding placement mentioned in the bidding documents. However, in case of non-compliance, 15 days' time to comply shall be given. In case of failure, PRCL may take action as deemed appropriate.
26. In the event of a dispute arising between PRCL and the successful bidder/ reinsurers, out of or in connection with the contract, such dispute shall be amicably settled through negotiations. If the dispute remains unsettled for 30 days, the parties may resort to Arbitration. The Arbitration shall be subject to the Arbitration Act of 1940 (Pakistan Law). The law and jurisdiction for arbitration/litigation must be that of the **Islamic Republic of Pakistan**.
27. Any query relating to the risk should be shared with PRCL 05 days prior to the bid opening date.
28. Direct Communication by the broker with the client/insured/NICL without keeping in loop the procuring agency i.e. PRCL is against the rules hence not allowed at any stage of the tender and even after placement of reinsurance order as well as during/after currency of reinsurance cover. If is done, it may lead to disqualification of that broker. Requests for road shows and risk surveys should also be addressed to PRCL



Pakistan Reinsurance Company Limited

(Under the administrative control of Ministry of Commerce, Government of Pakistan)

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan

Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22

prcl@pakre.org.pk, Website: www.pakre.org.pk

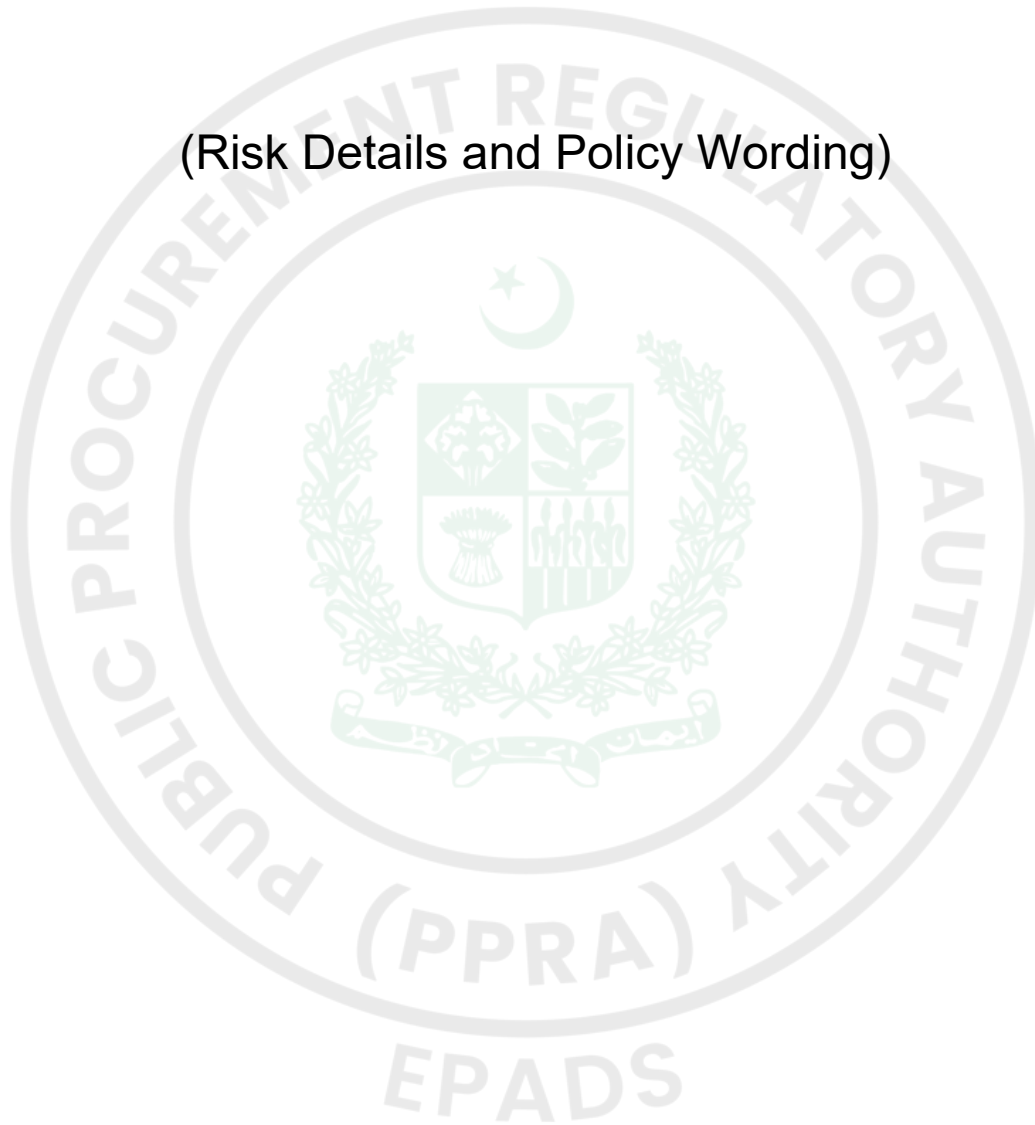
only without involving NICL and insured, as PRCL will take-up such requests of brokers with them and revert.

29. If any participants/brokers use unethical/threatening wording/language it may lead to their disqualification.
30. Internal Procurement committee comprising Incharge/Head of Retrocession, Procurement Specialist (to act as convener of the committee as well), and Chief Financial Officer (CFO), shall evaluate all bids.
31. PRCL has the right to extend the date of opening of the bid or to cancel the bidding process if required, and issue addendums, corrigendum, and modifications to any or all conditions of bidding documents prior to the opening of bids.
32. PRCL does not bind itself to accept the lowest or any quote (if technically non-compliant) and as per above stated conditions and reserves it's right to accept and/ or reject any or all offers without assigning any reasons.
33. Complaints/grievances (if any) will be entertained as per PPRA guidelines.

**Policy Slip and Wording forming part of Technical and
Financial Proposal for the provision of Lead Reinsurance
Terms (Third Party Liability (Operations Phase) for National
Power Parks Management Company Limited**

Haveli Bahadur Shah Project

(Risk Details and Policy Wording)



TYPE: Third Party Liability as defined in the Original policy.

REINSURED:

ADDRESS: Karachi, Pakistan

ORIGINAL INSURED: **Section 1**

- i) The Principal and Subsidiary or affiliated companies: National Power Parks Management Company (Private) Limited
- ii) The Power Purchaser; Central Power Purchase Agency (Guarantee) Limited
- iii) The EPC contractors: M/s PowerChina – Qavi Joint Venture of Power Construction Corporation of China and Qavi Engineering (Private) Limited
- iv) All Other Contractors, Sub-contractors and agents of any tier.
- v) Consultants, Suppliers and vendors all of any tier, while carrying out physical work associated with the project on or about the project site or caused by their physical presence on or movement about the Project Site.
- vi) Financiers and/or Funders, National Bank of Pakistan in its capacity as Security Trustee and Co-Loss Payee for the Working Capital Financiers.
- vii) Lender's Technical Consultants
- viii) The employees, Directors, or officers of any of the above
- ix) Government of Pakistan
- x) Including all such parties, whether named hereunder or not, or whether appointed prior to the inception of this Contract of Reinsurance or subsequently.
- xi) SEPCO III as O&M Contractor
- xii) General Electric as LTSA Contractor

Each for their respective rights and interests

All as defined in the Original policy

PERIOD:

From: July 01, 2026

To: June 30, 2027

both dates inclusive local standard time at the location of the property insured.

This policy period may be extended for any period(s) requested by insured at the same terms and conditions or as amended by mutual understanding with the insurer(s) / reinsurer(s).

INTEREST:

Legal liability to pay compensation (including claimant's costs, fees and expenses) consequent upon:

- 1) bodily injury, death, illness or disease to any person;
- 2) loss or damage to, and loss of use consequent on such loss of use of, any property, or

- 3) interference, trespass, loss of amenities, nuisance, infringement, obstruction.

as defined in the Original Policy.

REINSURER'S LIMIT OF LIABILITY:

- 1) Public Liability: USD 25,000,000 each occurrence
- 2) Products and Pollution Liability and Employers Liability: USD 25,000,000 any one Event and in the aggregate separately each cover.

DEDUCTIBLES:

USD 5,000 each occurrence property damage only.

TERRITORIAL LIMITS:

Pakistan but worldwide in respect of non-manual business visit and as defined in the Original policy.

CONDITIONS:

This reinsurance will follow the terms and conditions of the Original policy(ies) in all respects and will follow the settlements of the Original policy(ies), in each case save insofar as any express term on this reinsurance provides otherwise.

Original Policy as issued for the period 01 July 2025 to 30 June 2026 both days inclusive local standard time at the location of the property insured under reference no. for the coverage of Third Party Liability

However, it is agreed by the Reinsured that the Reinsurers hereto shall not be liable for any settlements made or payments or costs paid by the Reinsured in respect of cover provided under the Original Policies:

- a) which are explicitly excluded by the Original Policy;
- b) for limits in excess of those explicitly provided by the Original Policy

unless (in respect of (a) above) the Reinsured has been obliged to make the settlement or payment or pay costs by reason of cover required to be provided under the Original Policies by statutory or regulatory provisions or by established market practice or by an established market wording which is accepted throughout the jurisdiction of such Original Policy

Claims Cooperation Clause as included herein.

Security Cancellation Clause as included herein.

Cancellation Clause as original policy wording plus 30 days.

Waiver of rights of subrogation against all the insured parties including their affiliates, officers and employees

PRINCIPAL CLAUSES:

- Cross liability;
- Contractual Liability;

- Compensation for Court Attendance;
- Health and Safety at Work – Legal Defence Costs;
- Consumer Protection Legislation – Legal Defence Costs;
- Data Protection Legislation;
- Contingent Motor Liability;
- Defective Premises Legislation;
- Overseas Personal Liability;
- Waiver of rights of subrogation against all insured parties
- Automatic Acquisitions.
- Products Liability
- Sudden and accidental pollution
- Worldwide jurisdiction clause subject to North American conditions
- Electro Magnetic Fields
- Waiver of rights of subrogation against all the insured parties including their affiliates, officers and employees
- Munitions of War
- Primary Insurance Clause
- Special Cancellation Provisions Clause
- Foul Berthing Liability Clause

PRINCIPAL EXCLUSIONS:

- Occupational Disease / Illness,
- Vehicles licensed of road use / watercraft over eight metres in length,
- Industries, Seepage, Pollution and Contamination Exclusion
- Aircraft and Aviation Liability;
- Errors and omissions / Professional Indemnity;
- Property in the care, custody or control;
- Employment Practices Liability;
- Fines, Penalties, Punitive Damages;
- Failure to supply;
- Pure Financial Loss
- Directors and Officers Liability
- Guarantees and Warranties
- Pollution (other than sudden and accidental);
- Radioactive Contamination;
- War;
- Asbestos.
- Communicable Disease Exclusion
- Cyber Total Exclusion

CHOICE OF LAW & JURISDICTION:

The following applies only in the event that the Policy or Form does not include its own Law and Jurisdiction clause:

Any dispute concerning the interpretation of the terms, Conditions, Limitations, Exceptions and/or Exclusions of the policy are understood and agreed by both the (Re)Insured and the (Re)Insurers to be subject to Pakistani Law.

Each party agrees to submit to the jurisdiction of any court of competent jurisdiction within Pakistan and to comply with all requirements necessary to give such court jurisdiction.

All matters arising hereunder shall be determined in accordance with the law and practice of such court.

PREMIUM: USD _____ (100%) Annual

PREMIUM PAYMENT TERMS: Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within 90 (ninety) days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the 90th (ninetieth) day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

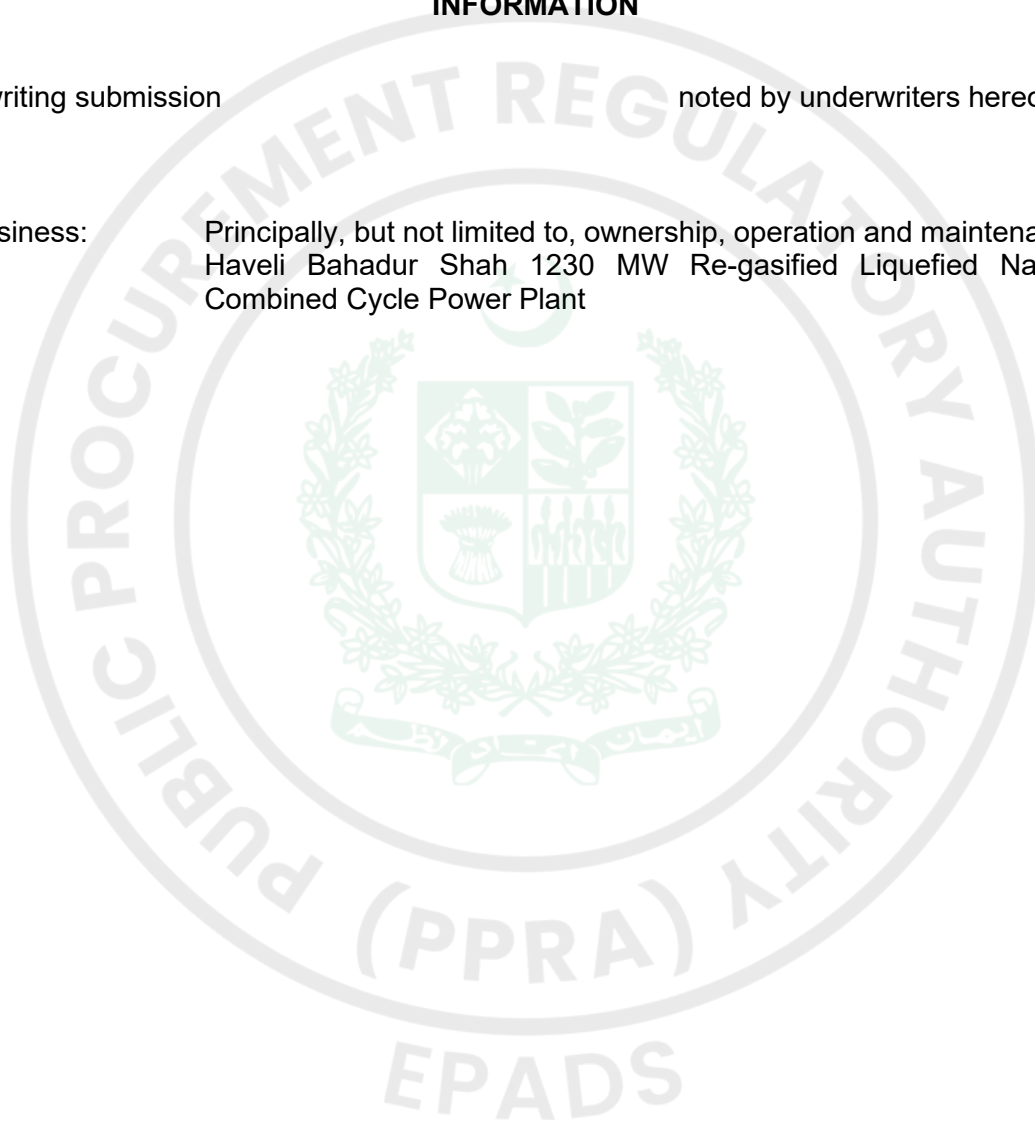
If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

30/09/08 s
LSW3001

INFORMATION

Underwriting submission noted by underwriters hereon

The Business: Principally, but not limited to, ownership, operation and maintenance of the Haveli Bahadur Shah 1230 MW Re-gasified Liquefied Natural Gas Combined Cycle Power Plant



CLAIMS CO-OPERATION CLAUSE

It is understood and agreed that:

- (a) The Reinsured shall give to Reinsurer(s) written notice as soon as reasonably practicable of any claim notified to the Reinsured.
- (b) The Reinsured shall furnish the Reinsurer(s) with all information known to the Reinsured in respect of such claim and shall keep the Reinsurer(s) fully informed as regards all developments relating thereto as soon as reasonably practicable.
- (c) The Reinsured shall co-operate with the Reinsurer(s) or any other persons designated by the Reinsurer(s) in the investigation, adjustment and settlement of such claim notified to Reinsurer(s) hereon.

Security Cancellation Clause

The Reinsured is entitled to cancel this reinsurance at any time on a pro-rata basis if the Reinsurer(s):

1. Publicly announces its intention to discontinue underwriting a class or category of business similar to this reinsurance; or
2. Is required by any insurance regulatory authority to cease underwriting operation; or
3. Voluntarily or involuntarily elects to wind up, runoff its business, enter a scheme of arrangement, or enter into any form of bankruptcy protection or related formal or informal termination of its (re)insurance operations; or
4. Is required or volunteers to enter into receivership, or has its authority to underwrite reinsurance withdrawn or terminated; or
5. Incurs a material change in financial condition which results in the Reinsurer's security rating falling below A- as determined by A.M. Best Company or Standard & Poors Rating Services.

Cancellation under any of these conditions may be invoked at any time by the written notice from the Reinsured to the Reinsurer(s) of this reinsurance stating the reasons for the termination of this reinsurance. In the event of such cancellation, the Reinsurer(s) shall pay the return premium within 30 days.

PREMIUM PAYMENT CLAUSE

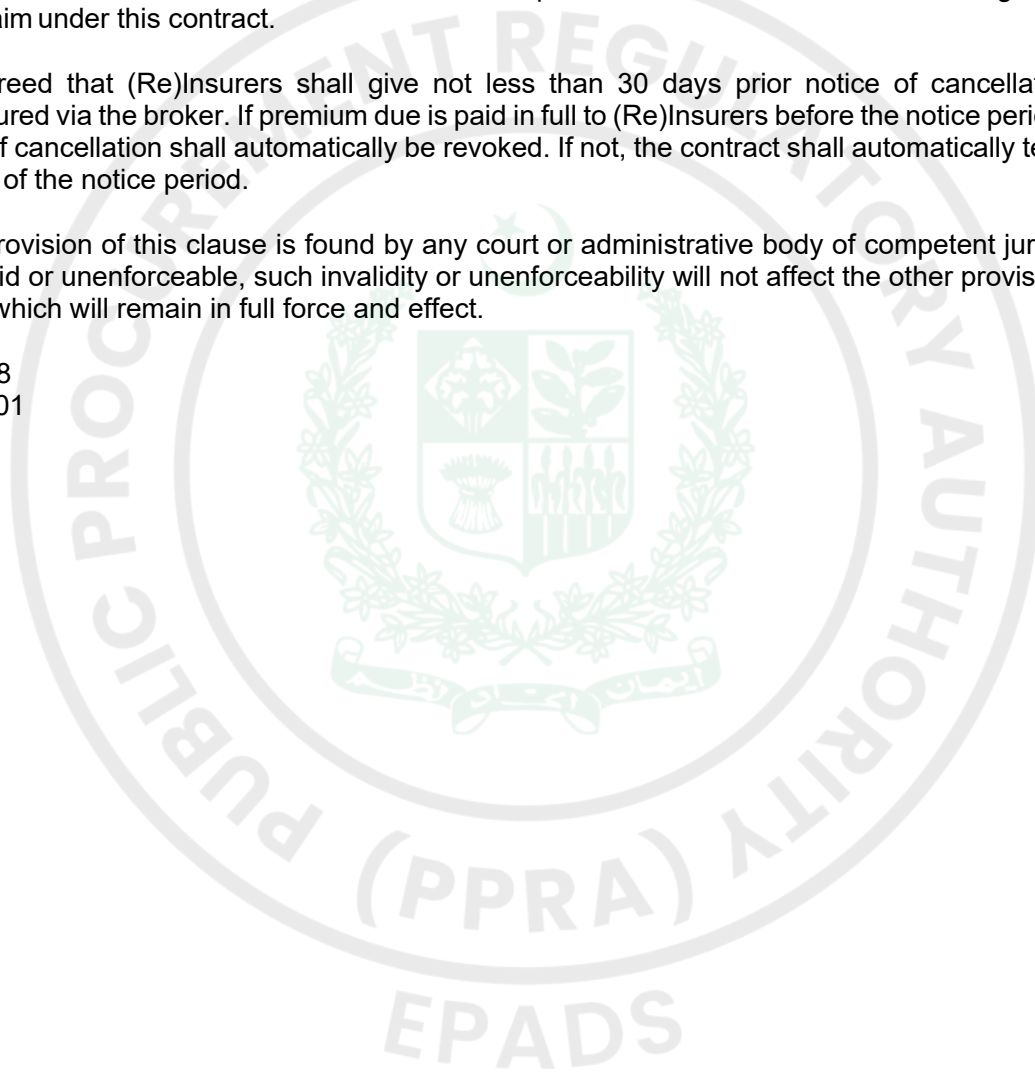
Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply. The (Re)Insured undertakes that premium will be paid to (Re)Insurers as per instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 30 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

30/09/08
LSW3001



POLICY WORDING

GENERAL LIABILITY INSURANCE

The Policy and Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or Schedule shall bear such specific meaning wherever it may appear.

Wherever it be deemed necessary to interpret any terms exclusions and conditions of this contract such interpretations shall be in accordance with the laws of Pakistan, and be subject to the exclusive jurisdiction of the Courts of Pakistan.

1. THE COVER

1.1 Insurers will indemnify the Insured up to the Limits of Indemnity against liability at law to pay compensation (including claimants' costs, fees and expenses).

Consequent upon Bodily Injury to any person or Damage to Property happening within the Territorial Limits in connection with the Business in respect of an occurrence which takes place during the Period of Insurance.

1.2 In addition Insurers will pay Defense Costs unless this Policy is specifically endorsed to the contrary.

2. DEFINITIONS

2.1 Bodily Injury means physical injury and death, disease or illness, or mental anguish or shock resulting from such physical injury, false arrest, invasion of right of privacy, detention, false imprisonment, false eviction, malicious prosecution or discrimination.

2.2 Damage to Property includes

2.2.1 loss or damage to or destruction of tangible property.

2.2.2 nuisance, trespass and impairment or diminution or other interference with any easement right of air, light, water or way.

2.3 Defence Costs shall mean

2.3.1 all reasonable costs, fees and expenses incurred with the written consent of Insurers in defense or settlement of any claim under this policy.

2.3.2 all reasonable costs, fees and expenses incurred with the written consent of Insurers for representation of the Insured at proceedings in any court arising out of alleged breach of a statutory duty or any inquest or inquiry relating to a claim which may be the subject of indemnity under this Policy.

2.4 Business means

2.4.1 the Business specified in the Schedule.

2.4.2 the provision and management of canteen social sports and welfare organizations for the benefit of the Insured's employees first aid, fire and ambulance services.

2.4.3 private work carried out by any employee with the prior consent of the Insured for any director partner or senior official of the Insured.

2.5 Territorial Limits shall mean

- 2.5.1 anywhere in the World
- 2.5.2 notwithstanding anything to the contrary contained in paragraph above the insurance afforded by this Policy shall not apply in respect of any of the Insured's operations domiciled in the United States of America or Canada.

2.6 Employee means

- 2.6.1 any person under a contract of service or apprenticeship with the Insured.
- 2.6.2 any labour master or labour only sub-contractor or any person supplied by them.
- 2.6.3 any self-employed person or voluntary worker.
- 2.6.4 any person supplied to the Insured under a contract or agreement the terms of which deem such person to be in the employment of the Insured for the duration of such contract or agreement.
- 2.6.5 any persons undertaking study or work experience.
- 2.6.6 any person whilst supplied to hired to or borrowed by the Insured whilst engaged in the course of the Business.

2.7 Pollution or Contamination means

- 2.7.1 all Pollution or Contamination of the atmosphere or of water land or other tangible property.

2.8 Products means;

- 2.8.1 any commodity article goods or products (including containers) sold supplied erected repaired altered treated tested handled or installed by the Insured.

2.9 Electromagnetic Field means

- 2.9.1 electric and magnetic fields generated by a varying electrical current through any medium, including but not limited to wires, whether or not intended for the purpose of conduction electricity.

3. PERSONS INSURED

3.1 the Insured stated in the Schedule.

3.2 any director or partner of the) in respect of liability for which the Insured) Insured would have been entitled) to an indemnity if the claim had any Employee of the Insured) been made against the Insured.

3.3 any officer member employee or paid or voluntary helper or instructor of the Insured's canteen social sports or welfare organizations or medical first aid fire ambulance or security services in their respective capacity as such.

3.4 the personal representatives of any person entitled to indemnity under this Policy in respect of liability incurred by that person.

3.5 any party in respect of whom indemnity is required under any contract lease or other agreement entered into by the Insured in the course of the Business provided that the conduct and control of claims is vested in the Insurers.

All persons insured hereunder shall be bound by the terms of this policy as though they were the named Insured in the schedule.

4. LIMITS OF INDEMNITY

The liability of Insurers for all compensation (including claimants' costs, fees and expenses) for any one occurrence shall not exceed the Limit of Indemnity specified in the Schedule but in respect of claims arising from

- (a) Pollution or Contamination, or
- (b) Public or
- (c) Products, or
- (d) Employers Liability

shall not in the aggregate exceed the Limit of Indemnity specified in the Schedule.

Any one claim or series of claims resulting from one originating cause shall be deemed to be one occurrence for the purpose of this Policy.

Defense Costs will be payable in addition to the Limits of Indemnity specified in the Schedule.

5. EXCLUSIONS

This Policy does not cover

5.1 awards or damages of a punitive, exemplary or aggravated nature whether in the form of fines, penalties, multiplication of compensatory awards or in any other form whatsoever.

5.2 Bodily Injury or Damage to Property which results from a deliberate act or omission of the Insured and which could reasonably have been expected by the Insured having regard to the nature and circumstances of such act or omission.

5.3 for Bodily Injury or Damage to Property directly or indirectly caused by Pollution or Contamination where such Pollution or Contamination is caused other than by a sudden, identifiable, unintended and unexpected happening during the Period of Insurance. for the cost of removing nullifying or cleaning up Polluting or Contaminating substances unless the Pollution or Contamination is caused by a sudden, identifiable, unintended or unexpected happening during the Period of Insurance

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been included.

5.4 This Policy is subject to the following additional terms and exclusions in respect of any claim judgement award payment or settlement made in any country or territory which operates under the laws of the United States of America or Canada (or any order made anywhere in the World to enforce such judgement award or settlement either in whole or in part).

- (a) Industries, Seepage, Pollution and Contamination Exclusion

This Insurance does not cover any liability for:

- (1) Personal Injury or Bodily Injury or loss or damage to or loss of use of property directly or indirectly caused by seepage pollution or contamination.
- (2) The cost of removing nullifying or cleaning-up seeping, polluting or contaminating substances.
- (3) Fines penalties punitive or exemplary damages.

(b) Costs Inclusive

It is understood and agreed that notwithstanding anything contained herein to the contrary all costs and expenses incurred in the defense or settlement of any claim shall be considered as part of and not in addition to the Limit under this insurance stated in the Schedule.

(c) Disputes

Any dispute concerning the interpretation of the terms, conditions limitations and/or exclusions contained herein is understood and agreed by both the Insured and the Insurers to be subject to Pakistan Law. Each party agrees to submit to the jurisdiction of any Court of competent jurisdiction within Pakistan and to comply with all requirements necessary to give such Courts jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

5.5 any claim based on liability assumed by the Insured by contract or agreement.

5.6 any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:

- (a) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- (b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

5.7 Any consequence of war invasion act of foreign enemy hostilities (whether war be declared or not) civil war, acts of terrorism, rebellion, revolution insurrection or military or usurped power.

5.8 Liability arising from the ownership possession or use by the Insured of any mechanically propelled vehicle in circumstances where insurance or security is required under the provisions of any road traffic legislation.

But this exclusion shall not apply to:

- (a) self propelled mechanical plant whilst working as a tool of trade except in respect of liability for which insurance is compulsory under any road traffic legislation.
- (b) loading or unloading of any vehicle or trailer or delivery or collection of goods in connection with any vehicle or trailer except insofar as such liability is covered by the Insured's motor insurance.
- (c) damage to property arising in connection with the ownership possession or use by or on behalf of the Insured of any vehicle under a commercial vehicle type motor insurance policy but only for amounts in excess of the motor policy limit.

5.9 Liability arising from the ownership possession or use by or on behalf of the Insured of any vessel or craft (other than non-powered watercraft) made or intended to float on or in or travel through water or air or space but this exclusion shall not apply to:

- (a) any waterborne vessels or craft not exceeding 8 meters in length (other than power boats being used for racing), or
- (b) any waterborne vessels or craft not the property of the Insured being used by the Insured for entertainment purposes.

5.10 damage to property owned by or in the care custody or control of the Insured but this exclusion shall not apply to:

- (a) directors partners employees or visitors' personal effects (including vehicles and their contents).
- (b) premises (including the contents thereof) not owned or rented by the Insured but temporarily occupied by them for the purpose of work therein or thereon.
- (c) premises or fixtures and fittings thereof leased hired or rented to the Insured provided that the Insurers shall not be liable in respect of any loss or damage caused by fire or any other peril where such premises do not have more specific separate insurance against fire or any other peril.

- 5.11
- (a) any Product which is incorporated into the structure machinery or controls of any aircraft or which could effect the navigation propulsion or safety or any aircraft or aerial device.
 - (b) any product used on or in hovercraft offshore installations or watercraft.
 - (c) any Product used in connection with any nuclear installation.

5.12 compensation claimed for any damage, loss, cost or expense incurred by the Insured or any other person, or making of any refund, for the loss of use withdrawal recall inspection repair replacement adjustment removal or disposal of any Product sold or supplied by the Insured.

5.13 the failure of the Product (or any part thereof) to fulfil the purpose for which it was designed or intended unless such failure is due to an unintentional error in the manufacture assembly preparation or installation of the product.

5.14 liability arising out of the complete or partial failure to supply electricity gas or water but this exclusion shall not apply to the cost of Property Damage or Bodily Injury provided such liability has not been assumed by the Insured by agreement unless such liability would have attached in the absence of such agreement.

5.15 any error or inadequacy in instruction advice information or professional service rendered for a fee.

but this exclusion shall not apply to

instruction advice information or professional service rendered for a fee relating to any Products for which indemnity is provided by this Policy.

5.16 liability for electric and/or magnetic fields or radiation.

5.17 liability arising out of the discharge, dispersal, release or escape of smoke, vapours, soot, fumes, acid, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any water course or body of water, but this exclusion does not apply if such discharge, dispersal, release or escape meets all five of the following conditions:

- (a) the discharge, dispersal, release or escape must be neither expected nor intended by the Insured, and

- (b) the beginning of the discharge, dispersal, release or escape must take place during the policy period, and
- (c) the discharge, dispersal, release or escape must be physically evident to the Insured or other parties within 72 hours of the beginning of the discharge, dispersal, release or escape, and
- (d) the initial Bodily Injury or Property Damage caused by the discharge, dispersal, release or escape must be ensue within 72 hours of the beginning of the discharge, dispersal, release or escape

Notwithstanding anything to the contrary in Condition 7.4, Insured's duties in the event of occurrence, claim or lawsuit, or any other policy conditions, all claims made against the Insured under this coverage must be reported to the Insurers as soon as practicable but not later than 30 days after termination of the policy.

The term release includes, but is not limited to any of the following: spilling, leaking, pumping, pouring, emitting, emptying, injection, dumping or disposing.

If the Insured and the Insurers should disagree with regard to when a discharge, dispersal, release or escape begins or becomes evident, the burden of proving that all 5 enumerated conditions are met rests with the Insured, at the Insured's own expense. Until such proof is accepted by the Insurers, the Insurers may, but are not obligated to, defend any claim.

5.18 It is agreed that no coverage under this policy apply to any damage arising out of any act, error, omission, malpractice or mistake of a professional nature committed by the Insured or any person for whom the Insured is responsible.

5.19 It is agreed that no coverage under this policy apply to any changes arising out of the foul berthing and/or grounding of vessels at the Insured's facilities and/or the failure of the Insured to provide or maintain a clear and/or safe berth.

6. THE DEDUCTIBLE

Insurers shall not be liable in respect of the first amount of each occurrence shown in the Policy Schedule.

7. CONDITIONS

7.1 In the event of Insurers being at any time entitled to void this Policy *ab initio* by reason of the inaccuracy or omission of any material information given by or which ought to have been given by the Insured Insurers may at their election instead of voiding this Policy *ab initio* give notice in writing to the Insured that they regard this Policy as in full force and effect save that there shall be excluded from indemnity afforded hereunder any claim which has arisen or which may arise and which is related to circumstances which ought to have been disclosed but which were not disclosed to Insurers. This Policy shall then continue in force and effect but shall be deemed to exclude as if the same had been specifically endorsed *ab initio* the particular claim or possible claim referred to in the said notice.

7.2 The Insured shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied to the Insurers at the time when this Policy was effected, and Insurers may amend the terms of this Policy according to the materiality of such change.

7.3 The Insured shall exercise reasonable care to prevent any occurrence which may give rise to liability under this Policy and shall observe and comply with all statutory obligations and regulations imposed by any authority and maintain all premises ways works machinery and plant in a sound condition.

The Insured shall as soon as possible after discovery cause any defect to be made good or remedied and in the meantime shall cause additional precautions to be taken as the circumstances may require.

7.4.1 The Insured shall give written notice to the Insurers as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which may form the subject of indemnity under this Policy and give all such additional information as Insurers may require.

Every claim, writ, summons or process and all documents relating to the occurrence shall be forwarded to Insurers immediately they are received by the Insured.

7.4.2 No admission of liability or offer promise or payments shall be made without the written consent of Insurers who shall be entitled at their discretion to take over and conduct in the name of the Insured the defense or settlement of any claim and to prosecute at their own expense and for their own benefit using their own advisers any claim for indemnity to damages or compensation against any other persons and the Insured shall give all information and assistance required.

7.5 Insurers may pay to the Insured the maximum sum payable under this Policy in respect of any occurrence or any lesser sum for which the claim or claims arising from such occurrence can be settled and Insurers shall not be under any further liability in respect of that occurrence except for the payment of reasonable costs and expenses incurred with their written consent prior to such payment.

7.6 This policy is primary and non-contributory.

7.7 If the Insured or anyone acting on his behalf shall make any claim knowing the same to be false or fraudulent this Policy shall become void and all claims hereunder shall be forfeited.

7.8 Observance of the terms of this Policy relating to anything to be done or complied with the Insured shall be a precedent to any liability of Insurers.

ADDITIONAL EXTENSIONS

Notwithstanding Exclusion 5.3 this Policy is extended to include Employers Liability as defined below.

Whereas the Insured carrying on the Business described in the Schedule and no other for the purpose of this insurance by proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Insurers for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance.

8. EMPLOYERS LIABILITY

Now this Policy witnesseth that if any person under a contract of service or apprenticeship with the Insured shall sustain bodily injury by accident or disease caused during the Period of Insurance and arising out of and in the course of his employment by the Insured in the Business.

The Insurers will subject to the terms exceptions and conditions contained herein or endorsed hereon (hereinafter collectively referred to as the terms of this Policy) in respect of such injury or disease indemnify the Insured against liability at law for damages and claimants costs and expenses and will in addition pay all costs and expenses up to the limit as mentioned in the schedule incurred with the Insurers written consent. If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

9. EXCEPTIONS FOR EMPLOYERS LIABILITY

The Insurers shall not be liable in respect of

- a) any liability of the Insured which attached by virtue of an agreement but which would not have attached in the absence of such agreement.
- b) any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and each party.
- c) any injury by accident or disease sustained outside the Territorial Limits
- d) any injury by accident or disease attributable to war invasion the act of foreign enemies hostilities or warlike operation (whether war be declared or not) civil war mutiny rebellion revolution insurrection or military or usurped power.
- e) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from.
 - (i) nuclear weapons material.
 - (ii) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.

10. GENERAL

The Insurers will also in the event of the death of the Insured indemnify the Insured's legal personal representative as per the terms of this policy in respect of liability incurred by the Insured provided that such personal representative shall as though they were the Insured observe fulfil the terms of this policy in so far they can apply.

11. CONDITIONS (EMPLOYER'S LIABILITY)

1. This Policy and the Schedule shall be read together as one contract and any work or expression to which a specific meaning has been attached in any part of this policy or of the schedule shall bear such specific meaning wherever it may appear.
2. The due observance and fulfilment of the Terms of this Policy is so far as they relate to anything to be done by the Insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the Insurers to make any payment under this Policy.
3. Every notice or communication to be given or made under this policy shall be delivered in writing to the Insurers.
4. The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.
5. In the event of any occurrence which may give rise to a claim under this Policy the Insured shall as soon as possible give notice thereof to the Insurers with full particulars. Every letter claim writ, summons and process shall be notified or forwarded to the Insurers immediately on receipt. Notice shall also be given to the Insurers immediately the Insured shall have knowledge of any impending prosecution inquest or fatal inquiry in connection with any such occurrence.

6. No admission offer promise or payment shall be made by or on behalf of the /Insured without the written consent of the Insurers which shall be entitled if it so be desired to take over and conduct in his name the defense or settlement of any claim or to persecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Insurers may require.

7. If at the time any claim arises under this policy there be any other Insurance covering the same liability the Insurers shall not be liable to pay or contribute more than its rateable proportion of any such claim and costs and expenses in connection therewith.

8. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each Period of Insurance. The name of every employee together with the amount of wages salary and other earnings shall be properly recorded and the Insured shall at all times allow the Insurers to inspect such records and shall supply the Insurers with a correct account of all such wages salaries and other earnings paid during any Period of Insurance within one month from the expiry date of such Period of Insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Insurers or by refund by the Insurers as the case may be.

9. The Insurers may cancel this Policy by sending seven days' notice by registered letter to the Insured at his last known address and in such event the Premium shall be adjusted in accordance with Condition 8.

10. All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of any Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meetings and the making of an Award shall be a condition precedent to any right of action against the Insurers. If the Insurers shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have abandoned and shall not thereafter be recoverable hereunder.

11. It is hereby declared that in the case of any claim or dispute arising hereunder the same shall be decided in Pakistan, and further that legal proceedings in respect of any such claim or dispute shall be instituted in a competent court in the city of Pakistan only and the courts of law at Pakistan shall have exclusive jurisdiction to which the parties submit.

The endorsements set out hereunder are declared to be incorporated in and form part of the policy numbered in the Schedule and are subject to the terms and conditions of the Insurance insofar as they are not expressly varied hereby.

12. CONTRACTUAL LIABILITY

Notwithstanding Exclusion 5.6, other than as may be stated or implied in the contract, liability assumed by the Insured under contract or agreement and which would not have attached in the absence of such contract or agreement shall be the subject of indemnity under this Policy only if the conduct and control of any claim so relating is vested in the Insurers and subject to the Exclusions, Exceptions and Conditions of this Policy.

13. FOUL BERTHING LIABILITIES

Cover by this Policy is extended to include liability arising out of the foul berthing and/or grounding of vessels at the Insured's facilities and/or the failure of the Insured to provide or maintain a clear and/or safe berth.

14. CROSS LIABILITIES

In the event of claims being made by reason of

- i) personal and/or bodily injuries suffered by any employee or employees of one Insured hereunder for which another Insured hereunder is or may be liable, or
- ii) damage to property belonging to any Insured hereunder for which another Insured is or may be liable then this policy shall cover such Insured against whom a claim is made or may be made in the same manner as if separate policies have been issued to each Insured hereunder provided that the Insurers' Limit of Indemnity is not increased beyond what it would have been in the absence of this Extension.

The Agent shall be advised:

(a) at least 90 days (or such lesser period (if any) as may be specified from time to time by Insurers in the case of War Risks and kindred perils) before cancellation is to take effect if any Insurer cancels or gives notice of such cancellation of any Insurance for any reason, but 10 days for the non-payment of premiums;

(b) at least 90 days (or such lesser period (if any) as may be specified from time to time by Insurers in the case of War Risks and kindred perils) before any reduction in limits or coverage, any increase in deductibles or any termination before the original expiry date of the Insurances is to take effect; and

(c) of any act or omission or of any event of which the Insurer has knowledge and which might invalidate or render unenforceable in whole or in part any Insurance. and any such cancellation, reduction, increase or other change shall not be effective until 90 days (or such lesser period as referred to above) after the issue of a notice to such effect to the Agent.

15. WAIVER OF SUBROGATION

Insurers agree to waive rights of subrogation against all insured parties including their affiliates, agents, servants, officers and employees save in respect of any vitiating or invalidating act defined as fraud, material misrepresentation, material non-disclosure or breach of any warranty or condition of this policy, of such insured party.

Broker's Letter Head

Subject: NPPMCL - Haveli Bahadur Shah Power Plant
TPL Reinsurance
Renewal Period From: 01-07-2026 to 30-06-2027
Method of tender: Single stage - Two Envelope Basis
Financial Compliance Matrix Sheet

Particulars	<u>Amount in USD</u>
Gross Premium (100%) including all layers (if any)	
Less: Client Discount (if any non-conditional discount)	
Premium after Discount	
Add: Broker Fee (if applicable)	
Premium 100% (payable by client)	
Less: Reinsurance Commission	10%
Net to Broker 100%:	

Name of Broker: _____

Signature: _____

Stamped: _____

Dated: _____