PAKISTAN REINSURANCE COMPANY LIMITED (PRCL)
MINISTRY OF COMMERCE, GOVERNMENT OF PAKISTAN

CORRIGENDUM
(TENDER NOTICE # 138 (PRCL-RETRO-GOB-LEARJET)/2026
Government of Balochistan-Learjet 45XR (AP-BKP) Aircraft
Hull All Risk Reinsurance

1. Reference to the subject tender advertised on the PRCL and PPRA websites, as well as in the newspapers i.e. *The News* and *Daily Express*, dated 02-10-2026 (PID K No. 1095/26).

2. Following changes may be made in the aforementioned ITB:

Sr. No	**FOR**	**READ AS**
	Tender Detail	
1	Submission: 02-11-2026 at 11:00am	Submission: 16-11-2026 at 11:00am
	Opening: 02-11-2026 at 11:30am	Opening: 16-11-2026 at 11:30am

3. All other contents of the bidding document will remain unchanged.

Taha Noor Khan
HOD (Retrocession)
Pakistan Reinsurance Company Limited
M.T. Khan Road, Head Office, Karachi
Ph # 021-99202908-14

Standard Bidding Document

Government of Balochistan- Learjet-45XR (AP-BKP) for HULL, HULL WAR, TPL, and PLL, PA TO Crew & PA TO Passengers Reinsurance 2027 (Non-Consultancy Services)

International

Single Stage-Two Envelope

October 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

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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 **2026-27** . 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 "**Government of Balochistan-Learjet-45XR (AP-BKP) for HULL, HULL WAR, TPL, and PLL, PA TO Crew & PA TO Passengers Reinsurance 2027**" with the reference of **" P143505"**

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** 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://epads.gov.pk/opportunities/federal/procurements/143505**.

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, November 2, 2026 11:00 AM**. E-bids will be opened on the same day at **Monday, November 2, 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. **Fraudualent & Corrupt Practices**

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 severely 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

6. **Contents of Standard Bidding Document**

6.1. 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 by the Procuring Agency 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 Fraudaulent & Corrupt Practices
Section VIII – Material & Non-material deviation
Section IX General Conditions of Contract (GCC)
Section X Special Conditions of Contract (SCC)
Section XI Contract Forms

6.2. 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.

7. **Clarifications**

7.1. 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.

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

7.3. 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 1.1.**

7.4. 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.

7.5. 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.

7.6. 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:

7.6.1. evaluation & qualification criteria;

7.6.2. required scope of work or specifications;

7.6.3. all securities requirements;

7.6.4. tax requirements;

7.6.5. terms and conditions of bidding documents; and

7.6.6. 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.

8. **Amendment of Bidding documents**

8.1. 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.

8.2. Any addendum issued including the notice of any extension of the deadline shall be part of the bidding document and 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.

8.3. 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

9. Documents Constituting the Bids

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

9.1.1. Forms of bid and Bid Prices completed in accordance with ITB BDS, GCC and SCC;

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

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

9.1.4. Documentary evidence established, that the bidder has been authorized to provide the services;

9.1.5. Bid security or Bids Securing Declaration furnished in accordance with BDS; and

9.1.6. Any other document required in the BDS.

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

10.1. 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.

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

11. **Documents Establishing Eligibility and Qualification of the Bidder**

11.1. Pursuant to BDS, the bidder shall furnish, as part of itsbid, 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.

11.2. 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".

11.3. 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:

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

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

12. **Form of Bid**

12.1. **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.**

13. **Bids Prices**

13.1. 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.

13.2. 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.

13.3. The Bid price to be quoted in the Forms of Bid shall be the total price of the bid, excluding any discounts offered.

13.4. 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.

13.5. 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, unless otherwise price adjustment is permissible under Conditions of the Contract. (May be reviewed)

14. **Price Adjustment**

14.1. Price adjustment shall not be applicable.

14.2. Procuring agency may increase the remuneration of the human resources involved in non-consultancy services on annual basis as per agreement.

14.3. **Procuring agency shall incorporate the provisions to allow wage rate in compliance with Federal Government's minimum wage notification, subject to the applicability in that case.**

15. **Bids Currencies**

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

16. **Bid Validity Period**

16.1. 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.

17. **Bid Security or Bid Securing Declaration**

17.1. 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.

17.2. 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.

17.3. The Bid Security shall be payable promptly upon written demand by the Procuring Agency in case any of the conditions listed in BDS, GCC and SCC are invoked.

17.4. 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. 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:

17.4.1. the expiry of the Bid Security;

17.4.2. 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;

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

17.4.4. 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.

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

17.5.1. if a bidder:

17.5.1.1. 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

17.5.1.2. does not accept the correction of errors, or

17.5.2. in the case of a successful bidder fails:

17.5.2.1. **to sign the contract in accordance with SCC; or**

17.5.2.2. **to furnish Performance Guarantee in accordance with BDS and SCC.**

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

18. **Alternative Bids by Bidders**

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

18.2. 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.

19. **Withdrawal, Substitution, and Modification of Bids**

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

20. **Format and Signing of Bids**

20.1. 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.

20.2. 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

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

21.1. 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.

21.2. 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 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

22. **Opening & Evaluation of Bids by the Procurement Cell/Evaluation Committee**

22.1. The Procuring Agencies to constitute odd number Bid Evaluation Committee for the purpose of bid opening and evaluation of all procurements. As per Rules 29 & 30 of Public Procurement Rules, 2004,
The Procuring Agencyis required to establish a Procurement Cell/Evaluation Committee which shall Evaluate the Bids inaccordance with the evaluation criteria, terms and conditions given in the bidding documents.

23. **Opening of Bids**

23.1. The Bid Evaluation Committee of 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.

23.2. 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.

23.3. 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**.**

23.4. 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.

24. **Confidentiality**

24.1. 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.

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

25. **Preliminary Examination of Bids**

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

25.1.1. meets the eligibility criteria defined in **BDS**;

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

25.1.3. is accompanied by the required securities; and

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

25.2. The procuring agency will confirm that the documents and information specified under **BDS, GCC and SCC** 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.

25.3. 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.

26. **Examination of Terms and Conditions, Technical Evaluation**

26.1. The procuring agency shall evaluate the technical aspects of the bids submitted in accordance with **BDS,** to confirm that all requirements specified in **Evaluation Criteria, Technical Specifications and Schedule of Requirements**, prescribed inthe bidding document have been met without material deviation or reservation.

26.2. 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 BDS**,** it shall reject the bids.

27. **Correction of Errors**

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

27.1.1. 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;

27.1.2. 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

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

27.1.4. 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.

27.2. 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.

28. **Conversion to Single Currency**

28.1. As per Rule 30 of Public Procurement Rules, 2004.

29. **Evaluation of Bids**

29.1. 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.

29.2. 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.

29.3. 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.

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

29.4.1. 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;

29.4.2. price adjustment for correction of arithmetic errors in accordance with **ITB 6;**

29.5. converting the amount resulting from applying (a) and (b) above, if relevant, to a single currency in accordance with **ITB 7**;

29.6. 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.

29.7. 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.**

30. **Determination of Most Advantageous Bids**

30.1. 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.

31. **Abnormally Low Financial Bids**

31.1. 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 –

31.1.1. 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

31.1.2. 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.

32. **Rejection of Bids**

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

33. **Single Responsive Bid**

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

34. **Arbitration**

34.1. As per Rule 49 of Public Procurement Rules, 2004.

F. Award of Contract

43. **Criteria of Award**

43.1. 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 most advantageous Bid.

44. **Procuring Agency's Right to reject All Bids**

44.1. 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).

44.2. 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.

45. **Notification of Award**

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

45.2. 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).

45.3. 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.

46. **Signing of Contract**

46.1. 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.

47. **Performance Guarantee**

47.1. 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.

47.2. Failure of the successful bidder to comply with the requirement of **BDS, SCC and GCC** 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.

48. **Corrupt & Fraudulent Practices**

48.1. 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

53. **Constitution of Grievance Redressal**

53.1. 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.

54. **GRC Procedure**

54.1. Any aggrieved party or bidder as the case may be, may file grievance in accordance with Rule 48 of the Public Procurement Rules, 2004 and Redressal of Grievance Regulations, 2022

H. Blacklisting/ Debarment

55. **Procedure for Blacklisting/Debarment**

55.1. 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 Regulation on “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 Non-Consultancy Services 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

BDS Clause Number 1

Name of Procuring Agency: **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce)**

The subject of procurement is: **Government of Balochistan- Learjet-45XR (AP-BKP) for HULL, HULL WAR, TPL, and PLL, PA TO Crew & PA TO Passengers Reinsurance 2027**

Expected commencement date: **Tuesday, December 1, 2026**

BDS Clause Number 2

Financial year for the operations of the Procuring Agency: **2026-27**

Name and identification number of the Contract: **P143505**

BDS Clause Number 3

JV/Consortium or Association Allowed: **No**
Number of JV/Consortium Members: **Nil**

B. Bidding Documents

BDS Clause Number 4

The Bidders may seek clarifications through **EPADS v2.0**: Clarification Date: Friday, October 30, 2026

BDS Clause Number 5

Any addendum, in case issued, shall be published on **Pakistan Reinsurance Company Limited (PAKRE) (Ministry of Commerce)** website and on **EPADS v2.0**.

BDS Clause Number 6

List of documents required along with the bid: No

BDS Clause Number 7

The qualification criteria to establish the supply / production capability of the bidder.

see Eligibility Criteria

BDS Clause Number 8

Services and Their related documents:
See section Required Services and Scope of Work

BDS Clause Number 9

Price schedule will be provided according to the format defined and acquired.
see section price schedule.

BDS Clause Number 10

Specifications:

see section of specifications.

C. Preparation of Bids

BDS Clause Number 11

The price shall be **Fixed**.

BDS Clause Number 12

Currency of the Bids shall be : **PKR**

BDS Clause Number 13

The Bids/Bid Validity period shall be: **45 Days**

BDS Clause Number 14

The amount of Bid Security shall be as defined in Bid Security Section for items and lots given in **BDS 6**
The Bid Security shall be in the form of: **Pay Order, Bank Guarantee**

BDS Clause Number 15

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 90 days so the bid security shall be valid for 90+28 = 118 days.

BDS Clause Number 16

Alternative Bids to the requirements of the bidding documents will not be permitted.

D. Submission of Bids

BDS Clause Number 17

Bid shall be submitted online on EPADS v2.0 whereas hard copy of the bid security should be submitted to the following;

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

Bids that are not submitted on EPADS v2.0 shall be disqualified.

The deadline for Bids submission is: **Monday, November 2, 2026 11:00 AM**

E. Opening and Evaluation of Bids

BDS Clause Number 18

The Bids opening shall take place on **EPADS v2.0**.

Day *:* ***Monday***

Date: ***Monday, November 2, 2026***

Time *:* ***11:30 AM***

BDS Clause Number 19

Selection technique adopted will be: **Least Cost Based Selection (LCBS)**
see Evaluation Criteria

F. Award of Contract

BDS Clause Number 20

The Performance guarantee shall: **0%**.

The Performance Guarantee shall be acceptable in the form of: **Nil**

21.

51.1

Arbitrator shall be appointed by mutual consent of the both parties.

G. Review of Procurement Decisions

BDS Clause Number 22

Grievence against this procurement shall be submitted online on EPADS v2.0.

Eligibility Criteria

Bidder's Type	Required Registration
Company (Private Limited) Company (Public Limited) Company (Holding Company) Company (Limited by Guarantee) State Owned Enterprise (Private Limited) State Owned Enterprise (Public Limited)	None

Eligibility Criteria	Document
The bidder must be an international (re)insurance broker with an annual premium placement volume of at least USD 500 million and must submit evidence with the bid. The international broker should submit the bid directly.	Yes
The Bidder shall submit the duly completed KYC/UBO Forms, along with the required supporting documents and checklist, with its bid and the duly completed KYC/UBO Forms, checklist, and complete supporting documentation for the leader(s) and follow markets shall be submitted within 30 days after placement.	Yes
The bidder/firm must not have been blacklisted, debarred, or declared ineligible by any Government, Semi-Government, Autonomous, Regulatory, or Public Sector Organization. The bidder shall submit an undertaking affirming compliance with this requirement	Yes

The bidder should provide an undertaking confirming that: • It complies with all applicable laws, rules, regulations, and professional standards of Pakistan. • No actual or potential conflict of interest exists in relation to PRCL and its business operations. • It shall maintain strict confidentiality and comply with all non-disclosure obligations concerning information received from PRCL.	Yes

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Evaluation Criteria

Least Cost Based Selection (LCBS)

Weightage

Technical Evaluation %
100

Technical Marks	100
Passing Marks	**100**
Technical Evaluation Criteria	
Foreign brokers and local affiliates must submit valid professional indemnity policies that meet the regulatory requirements of their respective countries of registration. (Means of Verification: Copy of Professional Indemnity Policy showing the coverage) (Quantitative)(Doc Required)	10
Name of Lead Reinsurer (Means of Verification: Affirmation on broker’s letterhead by supporting documents of the leader’s signed and stamped) (Quantitative)(Doc Required)	5
Lead Reinsurer Share: at least 15% and no more than 25%. (Means of Verification: Affirmation on the broker’s letterhead by supporting documents of the leader’s signed and stamped documents) (Quantitative)(Doc Required)	5
Lead Reinsurer Rating: minimum “A” as per S&P/AM Best Moody’s and Fitch (Means of Verification: Affirmation on the broker’s letterhead by supporting documents of the leader’s signed and stamped documents) (Quantitative)(Doc Required)	5

Country of Origin (Means of Verification: Affirmation on the broker’s letterhead by supporting documents of the leader’s signed and stamped documents) (Quantitative)(Doc Required)	5
The quotation should be a “FIRM” quote. (Means of Verification: Broker Affirmation) (Quantitative)(Doc Required)	5
The validity of the quote should be forty-five (45) days from the date of opening of the bid. (Means of Verification: Broker Affirmation) (Quantitative)(Doc Required)	5
No underwriting agencies are allowed as leaders (must be signed and stamped by the leader) (Quantitative)(Doc Required)	10
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties (must be signed and stamped by the leader) (Quantitative)(Doc Required)	10
Premium Payment warranty should be ninety (90) days from the inception of the policy period (must be signed and stamped by the leader) (Quantitative)(Doc Required)	5
Law and Jurisdiction must be (Pakistan) (must be signed and stamped by the leader) (Quantitative)(Doc Required)	5
Actual Quotation slip/policy wording signed/stamped by the leader must be attached. (Must be Signed & stamped slip and wording by the leader) (Quantitative)(Doc Required)	10
Loss Limits: Hull: PKR. 250,000,000 TPL Limit: SDR 18,000,000 Passengers and Crew Legal Liability: Rs. 50,000,000 per person (Must be Signed & stamped slip and wording by the leader) (Quantitative)(Doc Required)	10
Deductibles: Hull (To apply to section 1 of AVN1C):- (Applicable to all losses other than Total Loss/ Constructive Total Loss/ Arranged Total Loss or Losses arising from fire/ Lightening/ Theft, nor applicable to losses arising from Hull War and Allied Perils): USD. 25,000.00 each Loss (or PKR equivalent). (Signed & stamped slip and wording by the leader) (Quantitative)(Doc Required)	10

Required Services

Positions Without Lots :

Position	Delivery Schedule	Quantity	Bid Security
Reinsurance Coverage forGovernment of Balochistan Laser jet 45XR for Hull, Hull War, TPL and PLL, PA To Crew & PA to Passengers	**Address:** PRC Tower, 32-A, Lalazar Drive, M.T. Khan Road., Civil Line Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province). **Schedule:** as per requirements **Quantity:** 1/job	1/job	30000 PKR

Related Services :

No

Services Specifications

Positions Without Lots :

Position: Reinsurance Coverage forGovernment of Balochistan Laser jet 45XR for Hull, Hull War, TPL and PLL, PA To Crew & PA to Passengers

Specifications / Requirements:

as per attachments

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Scope of Work

as per attached annexures

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]		

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

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 Contractorand 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

7. **Effectiveness of Contract**

7.1. 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.**

8. **Commencement of Services**

8.1. 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.**

9. **Program schedule**

9.1. 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.

10. **Starting Date/Expiration Date**

10.1. 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.**

10.2. 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.**

11. **Entire Agreement**

11.1. 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.

12. **Modification**

12.1. 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.

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

13. **Force Majeure**

13.1. **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.

13.2. **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.

13.3. **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.

13.4. **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.

14. **Termination**

14.1. **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);

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

14.1.2. 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;

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

14.1.4. 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;

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

14.2. **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.

14.2.1. 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;

14.2.2. 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;

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

14.2.4. 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

15. **General**

15.1. **Standard of Performance**

15.1.1. 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;

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

15.2. **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.

16. **Conflict of Interests**

16.1. **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.

16.2. **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.

16.3. **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:

16.3.1. 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;

16.3.2. 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;

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

17. **Insurance to be Taken Out by the Contractor**

17.1. 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.

18. **Contractor's Actions Requiring Procuring Agency's Prior Approval**

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

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

18.1.2. changing the Program of activities; and

18.1.3. any other action that may be specified in the **SCC.**

19. **Reporting Obligations**

19.1. 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.

20. **Liquidated Damages**

20.1. **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.

20.2. **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.**

20.3. **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

21. **Performance Guarantee**

21.1. 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.**

21.2. 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.

21.3. 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**.

21.4. 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.**

22. **Sustainable Procurement**

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

D. Contractor's Personnel

23. **Description of Personnel**

23.1. 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.

24. **Removal and / or Replacement of Personnel**

24.1. 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.

24.2. 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.

24.3. 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

25. **Change in the Applicable Law**

25.1. 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.**

26. **Services and Facilities**

26.1. 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.

26.2. 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

27. **Contract Price**

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

28. **Terms and Conditions of Payment**

28.1. 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.

28.2. 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.

29. **Quality Control Identifying Defects**

29.1. 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**.

30. **Correction of Defects, and Lack of Performance Penalty**

30.1. 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.

30.2. 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.

30.3. 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.

31. **Settlement of Disputes Amicable Settlement**

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

32. **Dispute Settlement**

32.1. **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

Definitions

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).

The Supplier is:

The title of the subject procurement is:Government of Balochistan- Learjet-45XR (AP-BKP) for HULL, HULL WAR, TPL, and PLL, PA TO Crew & PA TO Passengers Reinsurance 2027

Number of GC Clause 2

Applicable/Governing Law:

The Contract shall be interpreted in accordance with the laws of Islamic Republic of Pakistan

Number of GC Clause 3

Language:

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.**

Number of GC Clause 4

Notices:

The addresses for the notices are:

Procuring Agency:

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

Contractor/ Bidder:

[Name, address and telephone number].

The Contractor/ Bidder’s Representative(s)

[Name, address, telephone number and e-mail address]

Number of GC Clause 6.1

The Authorized Representatives are:

For the Procuring Agency:

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

For the Bidder:

Name: ……

Designation: ……..

Address: ……..

Number of GC Clause 7

Effectiveness of the contract

The Contractor/Bidder shall be effective within ….. days from the date of signature of the Contract by both parties

Number of GC Clause 8

Commencement of Contract:

The Contractor/ Bidder shall provide Non-Consultancy Services from the effective date of contract.

Number of GC Clause 10.2

Expiration of Contract:

The time period shall be …….

Number of GC Clause 14

Termination

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 Services till the time of alternate arrangements.

Number of GC Clause 16

Conflict of Interest:

The Procuring Agency reserves the right to determine on a case-by-case basis whether the Bidder should be disqualified from providing services due to a conflict of a nature described in Clause GCC C2**.**

Number of GC Clause 20

Liquidated Damages

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.

Number of GC Clause 21

Performance Guarantee:

The amount of performance guarantee shall be 0% of the contract price in acceptable form of Nil

Number of GC Clause 27

Currency of Payment:

All the payment to be released to the contractor/Bidder shall be in Pakistani Rupees.

Number of GC Clause F

Payment terms:

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.

Number of GC Clause F

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.

Number of GC Clause F 5 & 6

Following is the guidance for Dispute Resolution

i. 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**.**

ii. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of the both parties**.**

iii. 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.

iv. 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**.**

v. 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 Islamabad. The award of the arbitrator shall be final and shall be binding on the parties.

Bid Securing Declaration

Form 9: Bid Securing Declaration

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

Bid No.:***P143505***

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., **Government of Balochistan-Learjet-45XR (AP-BKP) for HULL, HULL WAR, TPL, and PLL, PA TO Crew & PA TO Passengers Reinsurance 2027 (*P143505*)** 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: ……

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Integrity Pact

Integrity Pact

DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BYTHE 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 time 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}

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Annexure

Cover Note

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Cover Note** (page number: 71)

Checklist

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Checklist** (page number: 89)

Questionnaire General Aviation Business

Information (Read-Only)

See Form Under Additional Forms and Documents: **Questionnaire General Aviation Business** (page number: 90)

Technical Matrix Sheet

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Technical Matrix Sheet** (page number: 93)

KYC Form

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **KYC Form** (page number: 94)

Terms & Condition

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Terms & Condition** (page number: 98)

Financial Matrix Sheet

Financial Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Financial Matrix Sheet** (page number: 102)

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Procurement Forms

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

Additional Forms and Documents

RISK DETAILS

UNIQUE MARKET REFERENCE:	B0572AV245296
ATTACHING TO DELEGATED UNDERWRITING CONTRACT NUMBER:	B0572AV235049 in respect of Personal Accident only.
TYPE:	AIRCRAFT HULL, HULL WAR AND ALLIED PERILS, AVIATION LIABILITY AND PERSONAL ACCIDENT REINSURANCE
ORIGINAL INSURED:	VIP FLIGHT, GOVERNMENT OF BALOCHISTAN and/or Subsidiary and/or Associated and/or Affiliated Companies including their Directors, Officers and Employees for their respective rights and interests.
ADDRESS:	Chief Pilot Office, Block-4, 1st Floor, Civil Secretariat, Zarghoon Road, Quetta, Pakistan
REINSURED:	Pakistan Reinsurance Company Limited.
ADDRESS:	PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi, Pakistan.
PERIOD:	From 01st September, 2024, to 31st August, 2025, both days inclusive, Local Standard Time at the address of the Original Insured
INTEREST:	To indemnify the Reinsured in respect of a Policy or Policies issued by them to the Original Insured covering:

Hull / Hull W sical loss of or damage to aircraft as per Schedule, inc Hull War and Allied Perils.

Extortion and Hijacking Expenses:

To indemnify the Insured in respect of:

(i) Threats against any aircraft described in the Schedule of Aircraft or its passengers or crew or spares made during the currency of this policy.
(ii) Extra expense incurred following confiscation, etc. or hi-jacking etc. as per form of any aircraft described in the Schedule of Aircraft

Liabilities: To cover the Insured's legal liability to third parties including passengers, personal injury, crew and passenger baggage, personal articles and cargo/mail, arising from aircraft as per Schedule.

Personal Accident: Covering crew members and passengers against Personal Accident risks but only whilst boarding, alighting from or flying in aircraft as per Schedule.

ORIGINAL SUM INSURED: Hull / Hull War:
Agreed Values as per schedule subject to a Maximum of PKR400,000,000 any one aircraft.

Section Two of LSW555D:
Confiscation, Extortion and Hi-jack expenses limited to 90% of 10% of aircraft agreed value any one loss and in all (WARRANTED remaining 10% uninsured).

Liabilities:
Combined Single Limit (Bodily Injury / Property Damage / Personal Injury) PKR6,700,000,000 each occurrence, but not less than SDR18,000,000 each occurrence.

The following sub-limits shall apply:

Passenger / Crew Legal Liability: PKR50,000,000 per person.

Cargo and Mail Legal Liability: PKR15,000,000 each occurrence.

Medical Expenses (amended to include pilot(s) and operational crew: PKR5,500,000 per person.

Personal Injury limited to policy limit or settlement currency equivalent of USD25,000,000 (whichever the lesser) any one offence and in the aggregate except in respect of passengers where full Policy limit to apply - within overall Combined Single Limit.

Legal Costs and Expenses are payable in addition to the above limits.

Personal Accident:
Capital Sum Insured: PKR37,500,000 per Insured person, but not less than SDR100,000.
Benefits per Scale E (100%) Items 1 to 7.

DEDUCTIBLES: Hull (To apply to Section I of AVN1C):-
(Applicable to all losses other than Total Loss / Constructive Total Loss / Arranged Total Loss or losses arising from Fire / Lightning / Theft, nor applicable to losses arising from Hull War and Allied Perils): USD25,000 each loss (or PKR equivalent).

Nevertheless in the event of an accident involving the application of more than one deductible then the highest deductible applicable to the aircraft involved shall be applied as an aggregate deductible for all losses arising out of tha

SITUATION:

Worldwide subject to Kiln Geographic Areas Exclusion Clause LSW617H (amended). Excluding Ukraine, Crimea, Belarus, Russia, Niger and Israel.

1. Notwithstanding any provisions to the contrary and subject to clauses 2 and 3 below, this Policy excludes any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:
   (a) Algeria, Burundi, Far North Region of Cameroon, Central African Republic, Democratic Republic of Congo, Ethiopia, Kenya, Mali, Mauritania, Nigeria, Somalia, The Republic of Sudan, South Sudan.
   (b) Colombia, Peru.
   (c) Afghanistan, Jammu & Kashmir, North Korea, ~~Pakistan~~.
   (d) Abkhazia, Donetsk & Lugansk regions of Ukraine, Nagorno-Karabakh, North Caucasian Federal District, South Ossetia.
   (e) Iran, Iraq, Lebanon, Libya, North Sinai Province of Egypt (including Taba International Airport), Syria, Yemen.
   (f) Any country where the operation of the insured Aircraft is in breach of United Nations sanctions.
2. However coverage pursuant to this Policy is granted:
   (a) for the overflight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
   (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

REINSURANCE CONDITIONS:

This Reinsurance is subject to the following:-

Reinsurance Underwriting and Claims Control Clause AVN 41A (excluding Rate and Retention and with notice of loss as soon as practicable):

1. This Policy is a reinsurance of the Reinsured, and it is warranted to be at the same ~~gross rate~~, terms and conditions as those applying to the Reinsured(s) as agreed at inception.

2. It is further warranted that the Reinsured(s) will retain during the currency of this policy the amount as agreed by the Reinsurers at inception.

3. Subject to the foregoing, it is a condition precedent to any liability under this Reinsurance that:

SLIP LEADER

(a) no amendment to the terms or conditions of, or additions to or deletions from the original policy shall be binding upon the Reinsurers unless prior agreement has been obtained from the said Reinsurers;

(b) the Reinsured(s) shall upon knowledge of any loss or losses which may give rise to a claim under this Reinsurance, advise the Reinsurers within 7 days;

(c) the Reinsured(s) shall furnish the Reinsurers with all information available respecting such loss or losses, and the Reinsurers shall have the sole right to appoint adjusters, assessors, surveyors and/or lawyers and to control all negotiations, adjustments and settlements in connection with such loss or losses.

Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN72.

Sanctions and Embargo Clause AVN111(R).

Simultaneous Settlements Clause (Reinsurance) LPO438.

Cut-Through Endorsement AVN109.

ORIGINAL CONDITIONS: London Aircraft Policy AVN1C (occurrence basis) plus Aviation Hull 'War and Allied Perils" Policy LSW555D and NMA2989 (Accident only), Exclusions 1 and 5 deleted and Schedule NMA2991 except as amended herein. Agreed no proposals.

Under AVN1C

Uses: VIP Transportation of Government Officials. Including the advanced instruction and recurrency training of named pilots

Pilots In Command: Captain Ali Azad, GP Capt (R) Rizwan Ul Haq, Mr Taymur Hassan. Or to be agreed by Slip Leader only.

Warranted All pilots are to successfully complete annual full motion make and model simulator recurrency training.

Warranted dual pilot operations at all times and all pilots under ager of 65.

Reference to "accidental loss of or damage" in Section I is deleted and replaced by "physical loss of or damage".

Section I, 1 (a) is amended to 15 days in respect of disappearance of an aircraft.

Under Coverage 1 of Section II and III of AVN1C the words "Compensatory damages" are amended to read "damages".

The words "Howsoever caused" are deleted from paragraph 2(a).

Paragraph (e) Other Insurance is amended to read as follows:
"In the event of Other Insurance being payable in consequence of loss of or damage which is covered under this Section the Insurers shall not be liable under this policy for a greater proportion of such claim than the Insurance provided by this policy to the total amount of valid and collectible insurance against such claim."

Section II, paragraph 1 coverage is amended to read as follows:

"The Insurers will indemnify the Insured for all sums which the Insured shall become legally liable to pay, and shall pay, as compensatory damages (including costs awarded against the Insured) in respect of bodily injury (fatal or otherwise) and damage to property arising out of an occurrence caused by the aircraft or by any person or object falling there from."

Section III, paragraph 1 coverage (a) and (b) are deleted and replaced as follows:

(a) bodily injury (fatal or otherwise) to passengers arising from an occurrence whilst entering, on board, or alighting from the aircraft and

(b) loss of or damage to baggage and personal articles of passengers and crew arising from an occurrence when such baggage or personal articles are in the care, custody and control of the Insured including baggage and personal articles / effects worn or carried whilst being loaded into, on board or being unloaded from aircraft."

General Exclusion 10 of AVN1C is deleted.

General Conditions 4 and 7 of AVN1C are deleted.

Nuclear Risks Exclusion Clause AVN38B.

Indemnity to Pilots and Crew AVN73

Pilot Indemnity Clause AVN74 (amended to refer aircrew)

Flying Clothing And Effects Clause AVN75 subject to a limit of USD5,000 each person (or PKR equivalent). Deductible USD250 each loss.

Unauthorised Use Clause AVN77 (theft only).

Forced Landing Clause AVN78 – coverage includes alternative means of transport for passengers following such forced landing and amended by replacing the word impossible with impracticable.

Trespassers Costs Clause AVN91. Limit USD10,000 in the aggregate (or PKR equivalent).

Cargo Legal Liability Endorsement AVN92 (amended to include mail as attached).

Breach of Air Navigation Regulations Clause AVN94.

Aviation Authority Test Flight Clause AVN110.

Ground Handling/Service Agreements LSW704.

In accordance with the local airworthiness authority regulations Mechanics/Engineers/Pilots not conforming with the minimum requirements stated herein are included hereunder as approved by the Insured for the purpose of ground engine running, taxiing or flight of the insured aircraft, including flights performed under Federal Aviation Authority / Civil Aviation Authority (or equivalent) permit or waiver.

Noted and agreed that on occasions any of the aircraft covered hereon may fly with a passenger occupying the jump seat and agree to cover such Passenger under Passenger Legal Liability section – The foregoing will be in addition to the passenger seating declared for each aircraft.

Coverage under Section 3 of AVN1C is extended to include liability to children who do not occupy a seat but sit on a passengers lap, subject to conforming with the applicable regulations.

The proviso with respect to passenger tickets contained in paragraph 1 (coverage) of Section III is deleted.

Notwithstanding anything contained herein to the contrary, it is understood and agreed that the term “passenger” shall be deemed to include:

i) Non-fare paying passengers;
ii) The Original Insured’s employees carried in the Aircraft without performing any direct or supervisory duties on board (Exclusion 2 (a) of Section II and 2 (a) of Section III deemed to be deleted in this respect);
iii) Pilots, crew members and any other persons or trainees who fly as authorised observers or trainees provided such pilots, crew members, other persons or trainees are not in the employment of the Original Insured or do not form part of the operational crew of the Aircraft;

iv) Any prospective employees requiring a flight test prior to employment by the Original Insured;

All excluding any Employers Liability or Workmans Compensation Act or similar legislation claims.

This Policy shall automatically include the compulsory insurance requirements of any government or state relating to the operations of the Aircraft as stated in the Schedule of Aircraft but subject at all times to the Policy coverage, terms, conditions, limitations and exclusions remaining paramount.

War, Hi-jacking and Other Perils Exclusion Clause AVN48B.
All paragraphs other than (b) of AVN48B reinstated subject to Extended Coverage Endorsement (Aviation Liabilities) AVN52E subject to policy limit.

Notwithstanding anything contained herein to the contrary, it is hereby noted and agreed that coverage is extended to include liability to Directors, Officers and Employees of the Insured, excluding Employers Liability/Workers Compensation Act (or local equivalent).

Medical and Related Expenses Inclusion Clause AVN80 – amended to include expenses reasonably incurred in respect of repatriation as the result of an Occurrence covered herein, extended to include pilot(s) and operational crew of the aircraft.

Agreed to include within policy limits Passenger Personal Accident and Third Party Liability cover as required under local jurisdictions as may from time to time be required by authorities in any local jurisdictions in which the Insured may operate.

Noise and Pollution and Other Perils Exclusion Clause AVN46B (applicable to Section II of AVN1C only). Not applicable to Cargo/Mail Legal Liability. But paragraph 1(b) does not apply to the pollution or contamination of products sold, supplied or distributed by the Insured.

Personal Injury Extension AVN60A.

Asbestos Exclusion Clause 2488 AGM 00003 (applicable to Liability coverage only).

The following Definitions are added to the Policy and as a consequence the words “bodily injury” and property damage are amended to read “Bodily Injury” and “Property Damage” respectively:

“Bodily Injury” means bodily injury, sickness or disease sustained by any person including death at any time resulting therefrom.

"Property Damage" means loss of or damage to property including the resultant loss of use of such property.

Definition 1 of AVN1C is deleted and replaced with the following:

OCCURRENCE. The word "Occurrence" means an accident, or a continued or repeated exposure to conditions during the applicable Period of Insurance, which results in bodily injury and/or property damage which is neither expected nor intended from the standpoint of the Insured.
All bodily injury and/or property damage arising out of such exposure to substantially the same general conditions shall be deemed hereon to arise out of one Occurrence.

Under LSW555D

Including Confiscation by Government of Registration.

It is noted and agreed where the Insured or his employees are rendered by any peril covered by this policy unable to protect the aircraft / spares from damage or wear, tear or gradual deterioration or is prevented from performing any service to any part of the aircraft made necessary by the passage of time, this policy shall cover all costs and expenses necessarily incurred to reinstate the aircraft to its condition immediately prior to exposure to such peril.

Additional Insured(s), Contractual Provisions and Approved Lienholder(s) for Breach of Warranty protection are as per Hull "All Risks" Policy.

Cancellation, Revision and Automatic Termination as per Section Five of LSW555D but the automatic termination provisions in the event of war between any of the five Major Powers shall apply in respect of paragraph (a) of Section One of LSW555D only; all other coverages remaining in full force and effect.

Spares and Equipment Extension as attached.

Under NMA2989 (Accident only):

Exclusions 1 and 5 of Personal Accident Form NMA2989 (Accident only) are deleted.

Disappearance Clause as per NMA2989

Hijack Clause NMA1732 amended to delete words "as a passenger".

Disablement definition amended to "usual occupation".

The following definition of Air travel is included:

"AIR TRAVEL" means being in or on or boarding an aircraft for the purpose of flying therein or alighting therefrom following a flight.

All reference in any wordings or clauses to "Underwriters" is amended to read "Insurers" and "Assured" is amended to read "Insured".

Exposure Clause NMA981.

Spreader Clause "A" AVN35 amended to be applicable to Personal Accident Coverage. Limit as per Capital Sum Insured.

Reference to Law and Jurisdiction under schedule NMA2991 and condition 5 of NMA2989 is deleted.

Cyber Risks Endorsement LMA5415.

Under AVN1C and LSW555D

Agreed Value Clause AVN61.

Out of Notified Hours Clause AVN81.

Innocent Operators coverage per AVN89.

Coverage is extended to include the costs of dismantling, transporting and ferrying the aircraft in the event of a landing resulting from force majeure subject to such costs not exceeding the Agreed Value of the aircraft.

Agree that in the event of an Aircraft insured hereon is fitted with Leased Engine(s) or other such airframe equipment the Agreed Value of the Aircraft is automatically increased by the Agreed Value of the Leased equipment for the period it is installed subject always to the Maximum Agreed Value hereon not being exceeded with additional premium at pro rata policy

Supplementary Payments Clause AVN76 all paragraphs, Limit in addition to the Sum Insured specified herein 10% of the Maximum Agreed Value hereon any one incident and in the aggregate.

Date Recognition Limited Coverage Clause AVN2001A.

It is hereby understood and agreed that should the estimated cost of repair exceed 85% of the Agreed Aircraft Value then the aircraft shall be declared a Constructive Total Loss.

LMA5450 - Software Affirmation Clause.

Under AVN1C, LSW555D and NMA2989

Notwithstanding General Exclusion 6 of AVN1C, this Policy automatically includes Additional Insureds, Waivers of Subrogation, Breach of Warranty, Loss Payees, Contractual Requirements, Hold Harmless Agreements, Indemnities, Purchase, Mortgage and Special Agreements, Special Contracts, Assignment Agreements existing at inception with further agreements to be agreed by Slip Leader only.

The following Cancellation Provision applies:
This Policy may be cancelled by either the Insurers or the Insured giving 30 days notice in writing of such cancellation including non payment of premium. If cancelled by the Insurers they will return a pro rata of portion of the premium in respect of the unearned period of the Policy. If cancelled by the Insured a return premium shall be at the discretion of the Insurers. However, the provisions in AVN38B, AVN52E and LSW555D shall remain paramount.

Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN72.

Date Recognition Exclusion Clause AVN 2000A.

All reference in any wordings or clauses to “Underwriters” is amended to read “Insurers” and “Assured” is amended to read “Insured”.

Sanctions and Embargo Clause AVN111.

LIIBA Electronic Data Event Liability Exclusion Clause 12/09/2019.

NOMINEE FOR NOTICES: Tysers Insurance Brokers Ltd, 71 Fenchurch Street, London EC3M 4BS

EXPRESS WARRANTIES: None other than as detailed in this MRC and/or as may be included in the original policy wording(s).

CONDITIONS PRECEDENT: None other than as detailed in this MRC and/or as may be included in the original policy wording(s).

SUBJECTIVITIES: None.

CHOICE OF LAW & JURISDICTION: This Reinsurance shall be governed by and construed in accordance with the law of Pakistan and each party agrees to submit to the exclusive jurisdiction of the Courts of Pakistan.

PREMIUM: As held on file by Tysers Insurance Brokers

All premium, claims, limits, deductibles and other financial transactions during policy period to be calculated in USD using the following rate of exchange: 1 USD = PKR 277.

PREMIUM PAYMENT TERMS: Premium payable within 90 days of inception per AVN6A (amended to delete paragraph 2) - Appointed Broker: Tysers Insurance Brokers Limited.

TRIA: TERRORISM RISK INSURANCE ACT (TRIA) PROGRAM ~~APPLICABLE~~ / NOT APPLICABLE.

TAXES PAYABLE BY REINSURED AND ADMINSTERED BY REINSURERS: None.

TAXES PAYABLE BY AND ADMINSTERED BY REINSURERS: None.

TAXES PAYABLE BY REINSURERS AND ADMINSTERED BY REINSURED, OR THEIR AGENT: None.

RECORDING, TRANSMITTING & STORING INFORMATION: Where Tysers Insurance Brokers Ltd maintains risk and claim data / information / documents Tysers Insurance Brokers Ltd may hold data / information / documents electronically.

REINSURER CONTRACT DOCUMENTATION: This document details the contract terms entered into by the Reinsurers and constitutes the Contract Document.

Any further documentation changing this contract, agreed in accordance with the contract change provisions set out in this contract, shall form the evidence of such change.

Tysers Insurance Brokers Ltd and agents are authorised by and on behalf of Reinsurers to issue Certificates as evidence of Reinsurance as may be required subject to the coverage, terms, conditions, limitations and exclusions.

SCHEDULE OF AIRCRAFT

Item No.	Make and Type	Registration Marks	Agreed Value	Seats Crew / Passengers
1.	Bombardier Learjet 45XR	AP-BKP	PKR300,000,000	3 / 8

INFORMATION

As held on file by Tysers Insurance Brokers Limited, seen and noted by (re)insurers.

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

SECURITY DETAILS

(Re)Insurers Liability Clause LMA 3333 as follows:

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

MODE OF EXECUTION CLAUSE: This contract and any changes to it may be executed by:

a. electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
b. a unique authorisation provided via a secure electronic trading platform
c. a timed and dated authorisation provided via an electronic message/system;
d. an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
e. an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp).;

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

ORDER HEREON: 100% of 75%

BASIS OF WRITTEN LINES: Percentage of whole.

SIGNING PROVISIONS: In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the Reinsurers.

However:

a) in the event that the placement of the order is not completed by the commencement date of the period of Reinsurance then all lines written by that date will be signed in full.

b) the Insured may elect for the disproportionate signing of insurers' lines, without further specific agreement of insurers, provided that any such variation is made prior to the commencement date of the period of insurance, and that lines written "to stand" may not be varied without the documented agreement of those insurers;

c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of Insurance, by the documented agreement of the Insured and all Insurers whose lines are to be varied. The variation to the contracts will take effect only when all such Insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

WRITTEN LINES:

In a co-insurance placement, following Reinsurers may, but are not obliged to, follow the premium charged by the slip leader.

Reinsurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

WRITTEN LINES:

In a co-insurance placement, following Reinsurers may, but are not obliged to, follow the premium charged by the slip leader.

Reinsurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

ALL RISKS OTHER THAN PERSONAL ACCIDENT

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

CARGO AND/OR MAIL LEGAL LIABILITY ENDORSEMENT

This Endorsement extends the coverage provided under Section II of AVN1C, subject to the Limit of Indemnity and to the Deductible stated below, for legal liability in respect of accidental physical loss of or damage to cargo and/or mail and postal packets caused by an Occurrence, including liability assumed under any contract or agreement for the carriage of mail whilst in the care, custody or control of the Insured, for the purpose of carriage by air.

Provided always that

1. Before accepting any cargo and/or mail for the purpose of carriage by air the Insured shall take such measures (including but not limited to the issue or acceptance of an air waybill) as are necessary to exclude or limit liability for claims in respect of the accidental physical loss or damage to that cargo and/or mail to the extent permitted by law. In no event shall the amount of the indemnity provided by Insurers under this Endorsement exceed the amount of the legal liability, if any, that would have existed had the Insured taken such measures.

2. The Insured shall ensure that cargo and/or mail in their care, custody or control is kept in secure premises at all times other than during transit.

Coverage provided by this Endorsement attaches from the time of acceptance of such cargo and/or mail by the Insured and ceases upon delivery by the Insured at final destination or when handed over to a successive carrier.

This Endorsement does not apply to the legal liability in respect of:-

1. delay or loss of market;

2. perishables and/or livestock;

3. consequential loss howsoever arising;

4. slung loads;

5. money, securities, precious metals, jewellery, fine art and antiques of any kind.

LIMIT OF INDEMNITY

PKR15,000,000 each occurrence, such limit being combined within and not in addition to the limit in respect of Section II of AVN1C.

DEDUCTIBLE

NIL

AVN92 (Amended)

Annexure B — Completeness and Document Checklist (First Line)

The Bidder/Broker completes this checklist before forwarding/submission:

#	Check	Yes / No / N.A.	Remarks
1	Annexure A fully completed and signed by an authorised officer		
2	Certificate of incorporation/registration obtained		
3	Constitutional documents (Memorandum of Association / Articles of Association or equivalent) obtained		
4	Regulatory licence evidence obtained (home regulator, or SECP register for local entities)		
5	Identification copies of directors, the chief executive, authorised signatories, persons acting on behalf, and declared UBOs (Parts B–E complete)		
6	UBO declaration completed, with ownership-structure chart resolving each layer to natural persons, a listed entity or state ownership		
7	Authority to contract (board resolution or equivalent)		
8	Latest audited financial statements		
9	Financial-strength rating evidence (retrocession markets)		
10	Bank details on counterparty letterhead		
11	Completeness sign-off (name, signature, date)		

NATIONAL INSURANCE COMPANY LIMITED
(OWNED BY THE GOVERNMENT OF PAKISTAN)

Questionnaire
General Aviation Business

Exact name of Insured
(Including any subsidiary companies who

May operate the aircraft):

VIP FLIGHT,
GOVERNMENT OF BALOCHISTAN

CHIEF PILOT OFFICE, BLOCK NO. 4, 1ST FLOOR
CIVIL SECRETARIAT QUETTA - PAKISTAN

Address of the Insured:

Complete Schedule of Aircraft				
Make / Model	**Registration No.**	**Agreed Value**	**Passengers / Crew Seats**	**Maximum Take off Mass KG**
BOMBARDIER/ LEARJET- 45 XR	**AP- BKP**	**250,000,000/-**	**8 + 3**	**9752**

Limits required for Third Party & Passengers Legal Liability, Personal Accident to Crew and Passengers:

1) Liabilities:
   a) Third Party Liability (Bodily injury / Property damage including cargo and mail) **SDR (on requirement basis)** any one accident, any one Aircraft.
   b) Passengers and Crew Legal Liability **PKR (on requirement basis)** per person.

2) Limit for PA to Passengers **SDR 100,000/-** per person) any one occurrence.
(EQUIVALENT TO BUT NOT LESS THAN SDR 100,000/-)

3) Limit for Personal Accident to crew **SDR 100,000/-** any one person
(EQUIVALENT TO BUT NOT LESS THAN SDR 100,000/-)

Pilot Details:

Name	**Age**	**Licenses**	**Ratings Total Hours (including hours on make and model and type)**
CAPTAIN ALI AZAD	**50 YEARS**	**ATPL-1598 & TRI INSTRUCTOR**	**TOTAL HOURS 7300:00 ON LEARJET 45XR 2340:00**
GP CAPT(R) RIZWAN UL HAQ	**66 YEARS**	**CPL-2790**	**TOTAL HOURS 4850:00 ON LEARJET 45XR 1175:00**
Mr. TAYMUR HASSAN	**30 YEARS**	**CPL-3523**	**TOTAL HOURS 1400:00 ON LEARJET 45XR 400:00**

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Exact uses of aircraft and estimated utilization for each different use:

Use	Percentage of Time
VIP TRANSPOTATION / GOVERNMENT OFFICIALS	**NOT APPLICABLE**

Number of hour's utilization for the last 12 months and estimated utilization for the forthcoming 12 months:

Last 12 months: **200** Hours per aircraft **200**

Next 12 months: **200** Hours per aircraft **200**

Details of all losses for the last five year and any events, which may be potential losses for both aircraft and pilots:

- NIL -

Geographical areas of operation / flight routes (with frequencies) including if applicable details of any flight to USA:

Worldwide subject to Tokio Marline Kiln – Geographic Area Exclusion clause (09/07/15) LSW 617H with reference to Pakistan deleted {see endorsement Number Twenty – Three (W)}

Geographical location where the insured's operation / aircraft is based:

QUETTA - PAKISTAN

Details of company/i.e. providing maintenance to the aircraft:

MAJOR MAINTENANCE ABROAD REDSTAR AVAITION - TURKIYE

Will aircraft be hungered / tied down / open?

HANGAR

Any additional information, which may be of interest to insurers:

- NIL -

If existing insurance in place, confirmation of current rates and insurers involved

Yes, NICL, LTD

Date coverage will incept:

01 / 01 / 2027

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What is your annual turnover?

NOT APPLICABLE

Alternatively, please indicate one of the following:

Is your annual turnover in excess of GBP 1 million? Yes / No

Is your annual turnover excess of GBP 8 / 5 million? Yes / No

What is your balance sheet total (difference between assets and liabilities)?

NOT APPLICABLE	Alternatively is your balance sheet total greater than GBP 4.5 million? Yes / No

Average number of employees:

NOT APPLICABLE

Operations inside the European economic area:

- NIL -

THANK YOU FOR TAKING YOUR TIME TO FILL THIS PROPOSAL FORM THE INFORMATION WILL BE USED FOR INSURANCE PURPOSE ONLY.

Signature	
Name	**CAPTAIN ALI AZAD**
Position	**CHIEF PILOT**
Firm	**VIP FLIGHT, GOVERNMENT OF BALOCHISTAN**
Date	**9th Sep, 2026**

"Broker's Letter Head"

Subject: GOVERNMENT OF BALOCHISTAN
LEARJET 45XR (AP-BKP) AIRCRAFT
HULL, HULL WAR, TPL, PLL, PA TO CREW & PA TO PASSENGERS Reinsurance
Policy Period From: 01-01-2027 to 31-12-2027

Technical Compliance Matrix Sheet

Tender Requirement	Total Marks	Means of verification
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration.	10	Copy of Professional Indemnity Policy which showing the coverage
Name of Lead Reinsurer	05	Affirmation on broker's letterhead by supporting documents of leader's signed and stamped
Lead Reinsurer Share: at least 15% not more than 25%	05	
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best Moody's and Fitch	05	
Country of Origin	05	
Quotation should be "FIRM" quote	05	Broker affirmation
Validity of quote should be forty-five (45) days from date of opening of bid	05	
No underwriting agencies are allowed as leader	10	Signed and stamped by leader
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	10	
Premium Payment warranty should be ninety (90) days from the inception of the policy period	05	
Law and Jurisdiction must be (Pakistan)	05	Signed & stamped slip and wording by the leader
Actual Quotation slip/policy wording signed/stamped by the leader must be attached	10	
Loss Limits: Hull: PKR. 250,000,000 TPL Limit: SDR 18,000,000 Passengers and Crew Legal Liability: Rs. 50,000,000 per person	10	
Deductibles: Hull (To apply to section 1 of AVN1C):- (Applicable to all losses other than Total Loss/ Constructive Total Loss/ Arranged Total Loss or Losses arising from fire/ Lightening/ Theft, nor applicable to losses arising from Hull War and Allied Perils): USD. 25,000.00 each Loss (or PKR equivalent).	10	
TOTAL	100	

Name of Broker:_____

Signature:_____

Stamped:_____

Dated:_____

Annexure A — KYC/UBO Form

(to be completed by the counterparty)

All fields are mandatory; write N/A where not applicable. Return the completed form with all supporting documents. The form comprises: Part A — Entity Information; Part B — Directors and Senior Management; Part C — Chief Executive Officer; Part D — Authorized Signatories and Persons Acting on Behalf; Part E — Ultimate Beneficial Owners. Acceptable identity documents for natural persons: CNIC, NICOP, POC or ARC for Pakistani residents; valid passport for foreign nationals (per the customer identification requirements of the SECP AML/CFT Regulations, 2020).

Part A — Entity Information

Field	Response / Details
Full legal name and trading name(s)	
Legal form, registration number and registry	
Registered office and principal place of business	
Regulatory license: regulator, licence number, classes authorised	
Nature and purpose of the proposed relationship; participation type (lead / follow; share %)	
Directors and senior management (complete Part B below and attach list where longer)	
Authorised signatories and persons acting on behalf (complete Part D below; attach specimen signatures and authority evidence)	
Ultimate beneficial owners holding 25% or more, directly or indirectly, or exercising control by other means (complete Part E below)	
Is any director, UBO or signatory a politically exposed person? (details)	
Any sanctions designation, regulatory enforcement, financial-crime investigation or material litigation in the past five years? (details)	
Financial-strength rating (agency / rating / outlook / date)	
Bankers and settlement account details	
Latest audited financial statements (attach)	
Declaration and authorized signature (name, title, date)	

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Part B — Directors and Senior Management. Provide the particulars of every director and member of senior management. Attach a certified list where the board is larger than the table.

Full Name	Designation	Nationality	CNIC / Passport No.	Date of Appointment	PEP? (Y/N)

Part C — Chief Executive Officer / Principal Officer

Field	Details
Full name and designation	
Nationality and CNIC / Passport No.	
Date of appointment and appointing authority (board resolution reference)	
Contact details (official)	
PEP status (Y/N; details if yes)	

Part D — Authorized Signatories and Persons Acting on Behalf. List every person authorized to sign or act for the counterparty in dealings with PRCL, including attorneys and agents. Attach specimen signatures and the instrument of authority (board resolution or power of attorney).

Full Name	Designation	CNIC / Passport No.	Scope of Authority	Authority Instrument (resolution / PoA ref.)	Specimen Attached (Y/N)

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Part E — Ultimate Beneficial Owners

UBO Declaration — we declare that the following natural persons ultimately own or control the counterparty, directly or indirectly, through 25% or more shares or voting rights, or by other means of control:

Full Name	Nationality	Date of Birth	ID / Passport No.	% / Nature of Control	Direct / Indirect

Where no natural person meets the above tests after all reasonable measures, tick here ☐ and provide the name, position and identification particulars of the senior managing official, with a note of the measures taken.

Declaration:

We, the undersigned, hereby declare that the above-mentioned information is correct, complete and up-to-date to the best of our knowledge and belief, and We shall immediately update PRCL if there will be any changes in such information or we will require through any directive by SECP.

Authorized Signatory (on behalf of entity):

Name: _____ Designation: _____ Email: _____

Sign & stamp: _____ Date: _____

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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-GOB(VIP Flight)/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 should submit the bid directly. The local affiliate 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 affiliate both are required to submit copies of their respective valid professional indemnity policies meeting regulatory requirements of their respective countries of registration.

2. The Bidder shall submit the duly completed KYC/UBO Forms, along with the required supporting documents and checklist, with its bid and the duly completed KYC/UBO Forms, checklist, and complete supporting documentation for the leader(s) and follow markets shall be submitted within 30 days after placement.

3. One Bidder (international broker) can submit only one bid; more than one bid(s) received from one broker will be liable to rejection.

4. 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.

5. 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 broker, if sent without keeping in loop international broker, the same will not be entertained by PRCL. Hence, international broker must be kept in the loop in all emails/correspondences with PRCL.

6. 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.

7. 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.

8. Leader's written confirmation must be submitted by the broker to support any clarification/correction in their bid/policy wording that may be provided by them in response to PRCL's request.

9. Bid should be without any expressed or implied subjectivities/conditions/additional exclusions and warranties otherwise it may lead to disqualification.

10. 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.

11. 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.

12. 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.

13. 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

14. The bidder whose submission: (i) is compliant with evaluation criteria and other conditions of the bidding document and client requirements, and (ii) having lowest evaluated bid shall be declared the successful bidder.

15. Successful bidder shall complete placements at the earliest but not later than 15 days from the date of issuance of the placement order.

16. 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.

17. If requested by the client or circumstances so warrant during the reinsurance period, the incumbent broker may be asked for amendment(s) in 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.

18. If requested by the client or circumstances so warrant the incumbent broker may be asked to arrange extension(s) in the period of reinsurance cover on pro-rata basis. 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.

19. In case of appointed broker's 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.

20. Name of the leader along with the country of origin and current rating must be advised by the bidder 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 as per S&P/ AM Best/ Moody's/Fitch that should be clearly confirmed by the bidder in their technical Bid. Separate leaders are allowed on each layer but the lead share in each individual layer must be not less than 15% and not more than 25% of that respective layer. The leader's share stated in the bid must be clearly reflected in the submitted lead quote.

21. The remaining risks must also be placed with "A-"securities or above as per the rating signed by S&P/ AM Best/ Moody's/Fitch. Managing General Agencies and 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 Managing General Agency and Underwriting Agency (irrespective of its principal or owner) is allowed to be used as leader**.** Further, Takaful/Re-Takaful/Operator/Company is not allowed even as a follower.

22. 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.

23. Premium Payment Warranty (PPW) should be of 90 days from the inception of the policy period.

24. 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.

25. No additional premium or differential premium other than the leader's quoted rate/ premium shall be allowed. Therefore, the Broker must be able to complete placement of its entire reinsurance order within the leader's quoted rates.

26. The attached Bid Declaration Form, filled and signed must be submitted by the bidder.

27. 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.

28. 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.

29. Any query relating to the risk should be shared with PRCL 05 days prior to the bid opening date.

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

31. If any participants/brokers use unethical/threatening wording/language it may lead to their disqualification.

32. Internal Procurement Committee (s) of PRCL shall evaluate all the bids.

33. 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.

34. 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/bids without assigning any reasons.

35. Complaints/grievances (if any) will be entertained as per PPRA guidelines.

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Broker's Letter Head"

Subject: GOVERNMENT OF BALOCHISTAN
LEARJET 45XR (AP-BKP) AIRCRAFT
HULL, HULL WAR, TPL, PLL, PA TO CREW & PA TO PASSENGERS Reinsurance
Policy Period From: 01-01-2027 to 31-12-2027
Financial Compliance Matrix Sheet

Particulars	Amount in PKR
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:_____

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