**KENYA REINSURANCE CORPORATION LIMITED**

**WORKING SHEET FOR FACULTATIVE REINSURANCE**

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| **GUIDING POINTS** |  |
| **Insured** | PT AM/NS (ArcelorMittal Nippon Steel) Indonesia |
| **Cedant** | PT Meritz Korindo Insurance, Indonesia |
| **Broker** | Protection Insurance Services W.L.L, Bahrain |
| **Perils Covered** | IAR + BI |
| **Geographical Limit** | Indonesia - Bekasi Fajar Industrial Estate, West Java |
| **Situation of Risk/Voyage** | Mentioned above |
| **Occupation of Insured** | Rolled Coil and Galvanized Steel Manufacturing |
| **Main Activities** | Mentioned above |
| **Total Sums Insured (Fac Ri)** | Total Sum Insured USD 231,000,000 = KES 29,799,000,000 |
| **Excess** | Variable by peril: Others USD 25,000;  EQ 2.5% of TSI max USD 3M;  TSHFWD 10% min USD 10,000;  RSMD 10% min USD 10,000;  Vehicle impact USD 1,000 |
| **Retention of Cedant** | TBA |
| **Possible Maximum Loss (PML %)** | **PML (Fire):** 30% of TSI = USD 69.3M  **EML (Fire):** 70% of TSI = USD 161.7M  **Earthquake PML:** Potentially 100% of TSI = USD 231M |
| **CAT Exposure** |  |
| **Period Of Insurance** | 12 months (31-December-2025 to 31-December-2026) |
| **Reinsurance Déductions** | 27.5% inclusive fronting |
| **Claims Exp for the last 3yrs** | NIL |
| **Share offered, Percentage** | Open |
| **Surveyor’s report (Attached)** | ☑ |
| **Premium Rates** | 0.1463% |
| **Climate Change Risk Factors** |  |
| **ESG Risk Assessment** | **Environmental: MEDIUM** - Steel manufacturing with emissions, chemical processes (HCL pickling), acid regeneration  **Social: LOW** - 480 employees, good industrial relations, safety programs  **Governance: MEDIUM** - Part of global AM/NS group with established governance |
| **Premium** | USD 337,953 = KES 43,595,937 |

1% share:

Liability: USD 2,310,000 = KES 297,990,000

Premium: USD 3,380 = KES 435,959

**Remarks**

The terms are acceptable for the risk, with a fair deductible. The risk presents a Comprehensive system with hydrants, sprinklers, fire pumps, automatic detection, Steel frame buildings with reinforced concrete - suitable for industrial use, 24/7 security, CCTV surveillance, controlled access, 95 maintenance staff, 24/7 coverage, and preventive maintenance programs, Steel frame buildings with reinforced concrete - suitable for industrial use

**I propose we write 1% share, subject to**

* 1. **No immediate losses or deterioration of risk to date of binding**
  2. **Confirmation of cedant retention**
  3. **Business interruption maximum 12 months**

**Signature: Khan Time: 1630 hrs. Date: 16/09/2025**

**MANAGER’S COMMENTS**

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**Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Time\_\_\_\_\_\_\_\_\_\_\_\_\_** **Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**