



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/DG(Tariff)/TRF-352/AEPL-2016/ 2021-15

October 02, 2026

Subject: **Decision of the Authority in the matter of Adjustment in Insurance Component of tariff for Artistic Energy (Private) Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority (total 01 Page) in the matter of adjustment in Insurance Component of tariff for Artistic Energy (Private) Limited for the period from **March 16, 2026 to March 15, 2027** in Case No. NEPRA/TRF-352/AEPL-2016.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 Calendar days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

Enclosure: As Above


(Wasim Anwar Bhinder)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Copy to:

1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
2. Deputy Secretary (RA), Cabinet Division, Cabinet Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad.
4. Chief Executive Officer, Artistic Energy (Pvt.) Ltd., Plot No. 3/A, M.A.C.H.S, Main Shahrah-e-Faisal, Karachi – 75350 Tele: 021 – 3432 1937.



**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE
COMPONENT OF TARIFF FOR ARTISTIC ENERGY (PRIVATE) LIMITED**

Pursuant to the indexations/adjustment mechanism stipulated in the decision of the Authority dated April 4, 2019 in the matter of tariff adjustment of Artistic Energy (Private) Limited (AEPL) at Commercial Operation Date (COD) notified in official gazette on July 17, 2019 vide S.R.O. No 814(I)/2019, modification decision dated February 14, 2020 and decision dated April 09, 2021, the insurance component is required to be indexed/adjusted according to the stipulated mechanism therein. AEPL has requested the revised insurance component of Rs. 0.8757 / kWh based on insurance premium of Rs. 132,365,032 for the period from March 16, 2026 to March 15, 2027.

2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Based on the information provided by the AEPL, adjustment in insurance component for the period March 16, 2026 to March 15, 2027 has been made in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised component is indicated hereunder:"

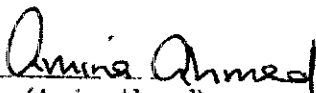
Period	Reference Insurance Premium Rs.	Reference Insurance Component Rs.	Previous Insurance Premium Rs.	Previous Insurance Component Rs./kWh	Revised Insurance Premium Rs.	Revised Insurance Component Rs./kWh
March 16, 2026 to March 15, 2027	95,967,548	0.6349	134,728,430	0.8913	132,365,032	0.8757

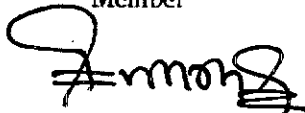
"Revised insurance premium has been worked out on the basis of actual premium which is 0.50% of the FPC cost and is less than the benchmark cost of 0.70% of the FPC cost."

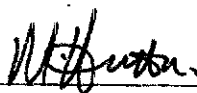
3. The revised insurance component of tariff is to be notified in the official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XI. of 1997).

4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Amina Ahmed)
Member


(Ghulamullah Shaikh)
Member


(Engr. Maqsood Anwar Khan)
Member


(Waseem Mukhtar)
Chairman

