



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-85/HPGCL-2007/ *16172-76*

October 07, 2025

Subject: **Decision of the Authority in the Matter of Adjustment/Indexation in Insurance Component of Capacity Charge Part of tariff for the Period of June 15, 2025 to June 14, 2026 for Halmore Power Generation Company Limited (HPGCL)**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) regarding adjustment in insurance component of capacity charge part of Halmore Power Generation Company Limited's tariff on account of Actual Insurance Premium for the period **June 15, 2025 to June 14, 2026** in Case No. NEPRA/TRF-85/HPGCL-2007.

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
(Wasim Anwar Bhinder)

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

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak 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, Halmore Power Generation Company Ltd., 94-A, Commercial Broadway, Phase-8, Defence Housing Authority, Lahore

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT/INDEXATION IN INSURANCE COMPONENT OF CAPACITY CHARGE PART OF TARIFF FOR THE PERIOD OF JUNE 15, 2025 TO JUNE 14, 2026 FOR HALMORE POWER GENERATION COMPANY LIMITED (HPGCL).

1. Pursuant to the decision of the Authority dated January 8, 2014 in the matter of tariff adjustments at Commercial Operations Date (COD), decision of the Authority dated November 6, 2014 read with corrigendum dated December 4, 2014 in the matter of Motion for Leave for Review regarding Halmore Power Generation Company Limited (HPGCL), the insurance component of capacity charge part of tariff is subject to adjustment as per actual. HPGCL requested to approve insurance component of Rs. 0.3234/kW/h for the period June 15, 2025 to June 14, 2026. HPGCL in support of its request provided copies of premium invoices, payment evidences and quotations from insurance companies for current year i.e. 2025-26. The details of requested insurance cost net of Federal Exercise Duty is as under:

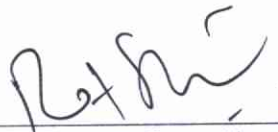
Insurance Policy	Amount (PKR)
All risk of direct loss or damage including Machinery Breakdown, Boiler Explosion and Business Interruption	565,398,050
Sabotage and Terrorism, Strikes, Riots, Civil Commotion and Malicious Damage	23,691,670
Public and Product Liability	3,088,731
Total	592,178,451

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

“Based on the information and documentary evidence(s) provided by HPGCL and in accordance with Schedule VIII of the Power Purchase Agreement, the insurance component of capacity charge part of tariff of Rs. 0.3234/kW/h has been revised pertaining to coverage period of June 15, 2025 to June 14, 2026 on the basis of net insurance cost of Rs. 592,178,451.”

3. The above decision of the Authority along with revised tariff schedule attached as **Annex-I** are to be notified in the Official Gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
4. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman



Halmore Power Generation Company Limited
Schedule of Insurance Component of Capacity Charge
Adjustment on account of Actual Insurance Premium

Period	Reference Insurance Premium	Previous Insurance Premium	Revised Insurance Premium	Actual Premium of EPC Against the Allowed Limit of 1.35%	Reference Insurance Component	Previous Insurance Component	Revised Insurance Component
	Rs.	Rs.	Rs.		Rs./kW/Hour	Rs./kW/Hour	Rs./kW/Hour
June 15, 2025 to June 14, 2026	179,889,000	579,755,450	592,178,451	1.21%	0.0983	0.3167	0.3234

-Based on data declared by Halmore Power Generation Company Limited

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