

<b>Provision of Group Life Insurance Services</b> <b>(Conventional Policy for its Conventional Staff &amp; Takaful Policy for its Islamic Banking Staff)</b> <b>Bid Evaluation Report</b>		
1	Name of Procuring Agency	Sindh Bank Ltd
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1168/2020
3	Tender Description	Provision of Group Life Insurance Services (Conventional Policy for its Conventional Staff & Takaful Policy for its Islamic Banking Staff)
4	Method of Procurement	Single Stage One Envelope Bidding Procedure
5	Tender Published & SPPRA S No	S.No: TCC531-19-0059-Express Tribune, Daily Express, Sindh Express (07/07/2020) & Corrigendum (08/07/2020)
6	Total Bid Documents Sold	02
7	Total Bids Received	02
8	Technical / Financial Bid Opening Date & Time	23/07/2020 at 1200 Hrs.
9	No. of bids qualified	02
10	Bid(s) Rejected	

Details on the above as given below:

S. No.	Name of Firm or Bidder	Qualified / Disqualified in Technical/ Eligibility Inspection	Total Cost offered by the Bidder	Ranking in terms of cost	Comparison with Estimated cost (Rs. 6,000,000/-)	Reasons for acceptance/ rejection	Remarks
0	1	2	3	4	5	6	7
01.	M/s. EFU Life Assurance Ltd	Qualified- Obtained 98% In Evaluation Process	Rs.5,491,461/-	1 <sup>st</sup> Lowest Bidder	Rs.508,539/- Below the estimated cost	Accepted - Evaluated Qualified Bidder	Accepted for Award of Contract
02.	M/s. Jubilee Life Insurance Company Limited	Qualified- Obtained 93% In Evaluation Process	Rs.5,877,971/-	2 <sup>nd</sup> Lowest Bidder	Rs.122,029/- Below the estimated cost	2 <sup>nd</sup> Lowest Bidder	-----

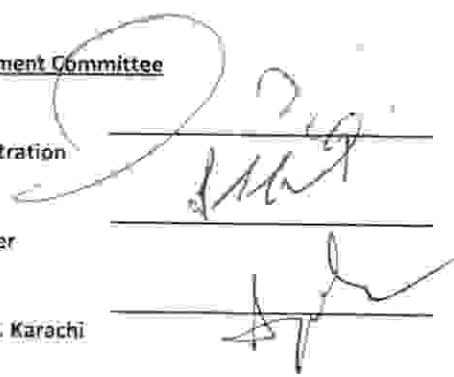
Accordingly, going by the Technical/Financial Evaluation criteria laid down in the tender documents, M/s. EFU Life Assurance Ltd is the lowest evaluated qualified bidder and their bid is also below the estimated cost hence recommended for Providing Group Life Insurance Services for Sindh Bank Limited.

**Members Signature- Procurement Committee**

Lt. Col. (R) Shahzad Begg  
Chairperson-Head of Administration

Saeed Jamal  
Member-Chief Financial Officer

Syed Muhamid Aqeel  
Member- Chief Manager, IDBI Karachi



...ATURE MEMBERS PG ADMIN

Tender Document - PROVISION OF GROUP LIFE INSURANCE SERVICES  
 (For Conventional Policy for its conventional banking staff & Total Policy for Islamic Banking Staff)

Signature: \_\_\_\_\_  
 Date: \_\_\_\_\_

**4 FINANCIAL PROPOSAL**

**PRICE SCHEDULE**

(Applicable for the year 2020-21)

Name of Bidder EFU LIFE ASSURANCE LTD.

**1. For Conventional Banking Staff**

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	1.8	2,151,200,000	3,872,160
02	Additional Accidental Death Benefit	0.28	2,151,200,000	602,336
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.09	2,151,200,000	193,608
04	Temporary Total Disability Benefit (Premium rate per rupee of benefit)	0.012	23,832,500	285,990
05	Permanent Natural Disability Benefit	0.18	2,151,200,000	387,216
06	Terminal Illness Benefit	Free of Cost		
	Total	2.48		5,341,310
	Grand Total A			Rs. 5,341,310

*M. Ahsan*  
 22/07/2020



Sindh Bank Limited

**SIGNATURE MEMBERS PS-ADMIN**

Tender Document - PROVISION OF GROUP LIFE INSURANCE POLICY  
(For Conventional Policy for Insurance of banking staff & Total Policy for Islamic Banking Staff)

Head - Fin Div. \_\_\_\_\_

Head - Admin Div. \_\_\_\_\_

Member-IDBL \_\_\_\_\_

Date: \_\_\_\_\_

**1. For Islamic Banking Staff**

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	1.45	71,450,000	103,603
02	Additional Accidental Death Benefit	0.31	71,450,000	22,150
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.10	71,450,000	7,145
04	Temporary Total Disability Benefit (Contribution with plan amount of benefit)	0.01	725,000	7,250
05	Permanent Natural Disability Benefit	0.14	71,450,000	10,003
06	Terminal Illness Benefit	Free	8	Cost
	Total	2.10		150,151
	Grand Total B			Rs. 150,151

**\*GRAND TOTAL = GRAND TOTAL A + GRAND TOTAL B**

=

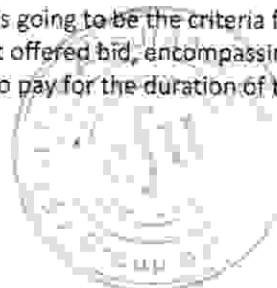
Rs. 5,491,461/-

**\*Grand Total:**

This amount will be considered as only the "Bid Offered". Whereas be apprised that the successful bidder will be the one whose "Evaluated Bid" is the lowest. (For further clarification refer Note 3. below)

**Note**

- The cost must include all applicable taxes, stamp duty (as applicable under Stamp Act 1989) duly stamped on the contract agreement.
- Calculation of bid security.** 5% of the \*(Grand Total Amount) will be submitted with the tender document as bid security in shape of Pay Order /Bank Guarantee in favour of Sindh Bank Ltd.
- Lowest evaluated bid is going to be the criteria for award of contract rather than considering the lowest offered bid, encompassing the lowest whole sum cost which the procuring agency has to pay for the duration of the contract. SPPRA Rule 49 may please be:



15

M. Javed  
22/07/2020

Tender Document - PROVISION OF GROUP LIFE INSURANCE SERVICES  
(For Conventional Policy for us conventional banking staff & Takaful Policy for  
Islamic Banking Staff)

referred.

4. All conditions in the contract agreement attached as Annexure G are part of this tender document.
5. The tender will be considered cancelled if the contract agreement/performance security after due signature are not submitted with Admin Office after 5 days of completion of bid evaluation report hoisting period (3 days) on SPPRA website.
6. The tender will stand cancelled if any of the given condition of the tender is not met in strictly as per the requisite of the tender document. *subject to attached deviations from tender agreement*
7. In case financial bids are the same, the successful bidder will be the one who has acquired more marks in the technical evaluation.
8. In case of over writing/cutting/use of Blanco is found in the Financial Bid document, the bid will be taken as null & void however if the figures are readable and are also duly signed only then, bid will be accepted.
9. Note: There can be subsequent modification or amendment to this specific tender for which it is advised to keep yourself abreast with the notification being hoisted on Sindh Bank Ltd. & SPPRA website regularly.

Signature of Bidder

*M. Ahsan*

22/07/2020



Head - Fin Div.

Head - Admin Div.

Member-IDBL

Date:

SIGNATURE MEMBER PC-ADMIN

**4 FINANCIAL PROPOSAL****PRICE SCHEDULE**

(Applicable for the year 2020-21):

Name of Bidder JUBILEE LIFE INSURANCE COMPANY LIMITED**1. For Conventional Banking Staff**

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	1.85	2,148,000	3,973,800
02	Additional Accidental Death Benefit	0.28	2,148,000	601,440
03	Accidental Disability Benefit including permanent total and permanent partial disability & <del>TEMPORARY TOTAL DISABILITY</del>	0.28	2,148,000	601,440
04	Temporary Total Disability Benefit			
05	Permanent Natural Disability Benefit	0.24	2,148,000	515,520
06	Terminal Illness Benefit	FREE	OF	COST
	Total	2.65		5,692,200
	Grand Total A			5,692,200/=



SIGNATURE <sup>Sindh Bank Limited</sup> PT-ADMIN

Tender Document – PROVISION OF GROUP LIFE INSURANCE SERVICES  
(For Conventional Policy for its conventional banking staff & Takaful Policy for  
Islamic Banking Staff)

Head - Admin, Div.

Member-IOBL.

Date:

**I. for Islamic Banking Staff**

S.No	Description	Premium Rate per thousand	Total Sum Assured (Per Thousand)	Amount of Premium
01	Death Benefit	1.75	71,450	125,038
02	Additional Accidental Death Benefit	0.38	71,450	27,151
03	Accidental Disability Benefit including permanent total and permanent partial disability + <b>TEMPORARY TOTAL DISABILITY</b>	0.31	71,450	72,150
04	Temporary Total Disability Benefit			
05	Permanent Natural Disability Benefit	0.16	71,450	11,432
06	Terminal Illness Benefit	FREE	OF COST	
	Total	2.60		185,771 1/2
	Grand Total B			185,771 1/2

**\*GRAND TOTAL = GRAND TOTAL A + GRAND TOTAL B**

$$= 5,692,200 + 185,771$$

$$= 5,877,971$$

**\*Grand Total:**

This amount will be considered as only the "Bid Offered". Whereas be apprised that the successful bidder will be the one whose "Evaluated Bid" is the lowest. (For further clarification refer Note 3. below)



**Note**

- The cost must include all applicable taxes, stamp duty (as applicable under Stamp Act 1989) duly stamped on the contract agreement.
- Calculation of bid security:** 5% of the \*(Grand Total Amount) will be submitted with the tender document as bid security in shape of Pay Order /Bank Guarantee in favour of Sindh Bank Ltd.
- Lowest evaluated bid is going to be the criteria for award of contract rather than considering the lowest offered bid, encompassing the lowest whole sum cost which the procuring agency has to pay for the duration of the contract. SPPRA Rule 49 may please be

referred.

4. All conditions in the contract agreement attached as Annexure G are part of this tender document.
5. The tender will be considered cancelled if the contract agreement/performance security after due signature are not submitted with Admin Office after 5 days of completion of bid evaluation report holting period (3 days) on SPPRA website.
6. The tender will stand cancelled if any of the given condition of the tender is not met in strictly as per the requisite of the tender document.
7. In case financial bids are the same, the successful bidder will be the one who has acquired more marks in the technical evaluation.
8. In case of over writing/cutting/use of Blanco is found in the Financial Bid document, the bid will be taken as null & void however if the figures are readable and are also duly signed only then, bid will be accepted.
9. Note. There can be subsequent modification or amendment to this specific tender for which it is advised to keep yourself abreast with the notification being hoisted on Sindh Bank Ltd. & SPPRA website regularly.

*Signature of Bidder* \_\_\_\_\_





Circular

SNDB/CO/ADMIN/BIDDING/CIRC/1168/2020

Date: 23/7/20

Opening of Tender for Selection of Provider of Group Life Insurance.

Bidders have been called upon to participate for the subject purpose. Members of the procurement committee are requested to attend the event as per the given schedule:

Bid Opening Date: 23/7/2020

Bid Opening Time: 12 noon onwards

Venue : Board Room

Ather Iqbal  
Incharge Procurement

Signature – Procurement Committee Members

Head of Administration

Chief Financial Officer



Chief Manager (IDBL)



ATTENDANCE SHEET  
 BID OPENING -

FOR SELECTION OF Provision of Group Life Insurance

Date: 12:00 Hours 23/7/2020

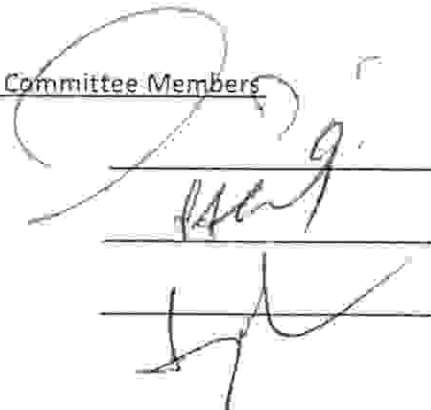
S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
01	Jubilee Life Insurance	Umair Khan	0300-6726117	Lalgarh, MT Road, Karachi	
02	EFU Life Assurance <i>Contract</i>	Amir Hassan	0211-2655200	EFU LIFE House Mails	

Signature - Procurement Committee Members

Head of Administration

Chief Financial Officer

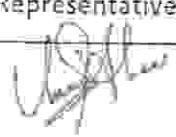
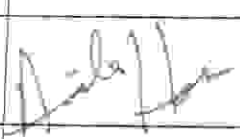
Chief Manager (IDBL)



OPENING OF BID  
 FINANCIAL PROPOSALS

FOR SELECTION OF Procure of Group Life Insurance

Date: 22/7/20

S.No	Company Name	Total Bid Offered		Signature of Company Representative	Remarks
		Announced	Evaluated		
01	Jubilee Life Insurance	Rs. 5877971/-			/
02	FU Life Insurance Sindh Bank	Rs. 5291461/-			

Signature - Procurement Committee Members

Head of Administration

Chief Financial Officer

Chief Manager (IDBL)


MINUTES OF THE OPENING OF THE TENDER (TECHNICAL / FINANCIAL PHASE)

TYPE OF PROCUREMENT

ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME

Procurement of Group Life Insurance

TYPE OF TENDER

SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE / TWO STAGE-TWO ENVELOPE

OPENING DATE

23/7/20

OPENING TIME

12:00 PM

ATTENDANCE (MEMBER PC)

NAME

FIRM

ATTENDANCE (REPS. OF BIDDERS)

<u>NAME</u>	<u>FIRM</u>
① <u>Jobilee Life Assurance</u>	/
② <u>EFU Life Assurance</u>	

TOTAL BIDS ACCEPTED FOR EVALUATION

#02

TOTAL BIDS REJECTED

REMARKS

**SIGNATURE MEMBERS PC-ADMIN**  
 Head - Fin Div. [Signature]  
 Head - Comm Div. [Signature]  
 Member - ISSI [Signature]  
 Date: [Signature]


## GROUP LIFE INSURANCE Evaluation Performa


Serial No: 01

Bidder Name: EFU Life Assurance Ltd

Sr. No.	Descriptions	Total Marks	Marks Obtained	Remarks	Attachment of relevant evidence in each case is mandatory. In case of non-compliance no mark will be awarded	Attach evidence as
1	Date of Incorporation of the Company	10	10	10 years and above	Letter of Incorporation Company Registration Letter Letter or Declaration of Commencement of Business is required to be enclosed	Annexure "A"
2	Total No. of Branches in all provinces including AJK. GB	10	10	100 and above	Give complete address along with PTCL landline numbers	Annexure "B"
		8		50 and above		
		5		30 and above		
3	Banks on Clientele List for providing the same service	10	8	10 and above	Letters to be attached duly issued from each concerned Bank	Annexure "C"
		5		5 and above		
		5		2 and above		
4	Renowned Companies other than Banks on Clientele List for providing the same service	10	10	50 and above	Letters to be attached duly issued from each concerned company	Annexure "D"
		8		40 and above		
		5		30 and above		
5	Number of persons on the payroll of the company	10	10	1000 and above	Attach details of employees	Annexure "E"
		5		800 and above		
		5		400 and above		
6	Gross Premiums in 2019	15	15	10.0 Billion and above	Attach Certificate	Annexure "F"
		10		8.0 Billion and above		
		5		5.0 Billion and above		
7	Total Gross premium during the last 3 last years 2017, 2018 & 2019	15	15	25.0 Billion and above	Audit Report to be attached	Annexure "G"
		10		20.0 Billion and above		
		5		15.0 Billion and above		
8	Total Assets in cut 31.12.2019	10	10	20.0 Billion & Above	Audit Report to be attached	Annexure "H"
		5		15.0 Billion & Above		
		5		10.0 Billion & Above		
9	IFS Rating	10	10	AA-	Certificate to be attached	Annexure "I"
		5		AA		
		5		AA-		
<b>TOTAL MARKS</b>		100	98	<b>QUALIFIED / DISQUALIFIED</b>		

**Members Signatures- Evaluation Committee**

  
Athar Iqbal  
Administration Division




  
Farzina Shaukat  
Operations Division

  
Taimoor Ghousi  
Finance Division

**Members - Procurement Committee**

- 1 HEAD OF ADMIN
- 2 CHIEF FINANCIAL OFFICER
- 3 CHIEF MANAGER, I/P/L

**Signature**

## GROUP LIFE INSURANCE

### Evaluation Performa

Serial No: 02

Bidder Name: Jubilee Life Insurance Co Ltd

Sr. No.	Description	Total Marks	Marks Obtained	Remarks	Attachment of relevant evidence in each case is mandatory. In case of non-compliance no mark will be awarded	Attach evidence as
1	Date of Incorporation of the Company	10	10	10 years and above	Letter of Incorporation, Company Registration Letter, Letter or Declaration of Commencement of Business is required to be enclosed	Annexure "A"
2	Total No. of Branches in all provinces including AFS, GB	10	8	100 and above	Give complete address along with PTCL landline numbers	Annexure "B"
		50 and above				
		30 and above				
3	Banks on Clientele List for providing the same service	10	5	10 and above	Letters to be attached duly issued from each concerned Bank	Annexure "C"
		5 and above				
		2 and above				
4	Renowned Companies other than Banks on Clientele List for providing the same service	10	10	50 and above	Letters to be attached duly issued from each concerned company	Annexure "D"
		40 and above				
		30 and above				
5	Number of persons on the payroll of the company	10	10	1000 and above	Attach details of employees	Annexure "E"
		800 and above				
		500 and above				
6	Gross Premium in 2019	15	15	100 Billion and above	Attach Certificate	Annexure "F"
		80 Billion and above				
		50 Billion and above				
7	Total Gross premium during the last 3 last years: 2017, 2018 & 2019.	15	15	25.0 Billion and above	Audit Report to be attached	Annexure "G"
		20.0 Billion and above				
		15.0 Billion and above				
8	Total Assets as on 31.12.2019	10	10	200 Billion & above	Audit Report to be attached	Annexure "H"
		150 Billion & above				
		100 Billion & Above				
9	IFS Rating	10	10	AA-	Certificate to be attached	Annexure "I"
		AA				
		AA+				
<b>TOTAL MARKS</b>		100	93	<b>QUALIFIED / DISQUALIFIED</b>		

**Members Signatures- Evaluation Committee**

  
 Athar Iqbal  
 Administration Division

  
 Farhat Siddiqui  
 Operations Division

  
 Tabnoor Ghousi  
 Finance Division

**Members - Procurement Committee**

- 1 HEAD OF ADMIN
- 2 CHIEF FINANCIAL OFFICER
- 3 CHIEF MANAGER, IDMIT

**Signature**