

Provision of Group Life Insurance Services
(Conventional Policy for its Conventional Staff & Takaful Policy for its Islamic Banking Staff)
Bid Evaluation Report

1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1212/2021
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: T00531-20-0039 Express Tribune, Daily Express, Sindh Express (27/08/2021)
6	Total Bid Documents Sold	02
7	Total Bids Received	02
8	Technical / Financial Bid Opening Date & Time	14/09/2021 at 1100 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.8,000,000/-)	Reasons for acceptance/ rejection	Remarks
0	1	2	3	4	5	6	7
01.	M/s. EFU Life Assurance Ltd	Qualified- Obtained 100% in Evaluation Process	Rs.7,987,433/-	1 st Lowest Bidder	Rs.12,567/- 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.8,265,775/-	2 nd Lowest Bidder	Rs.265,775/- Above the estimated cost	2 nd 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 Muhammad Aqeel
Member- Chief Manager, IDBL Karachi


Date: 14/9/21

GROUP LIFE INSURANCE Evaluation Performa

Serial No: 01

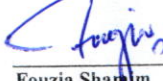
Bidder Name: EFU Life Assurances Ltd

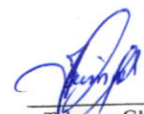
Sr. No.	Descriptions	Total Marks	Marks Obtained	Remarks	Attachment of relevant evidence in each case is mandatory. In case of non-compliance no mark will be awarded	Attach evidence as
1	Date of Incorporation of the Company	10	10	10 years and above	Letter of Incorporation / Company Registration Letter / 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	10	10 and above	Letters to be attached duly issued from each concerned Bank	Annexure "C"
		8		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"
		8		800 and above		
		5		500 and above		
6	Gross Premium in 2020	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. 2018, 2019 & 2020	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 as on 31/12/2020	10	10	20.0 Billion & Above	Audit Report to be attached	Annexure "H"
		8		15.0 Billion & Above		
		5		10.0 Billion & Above		
9	IFS Rating	10	10	AA+	Certificate to be attached	Annexure "I"
		8		AA		
		5		AA-		
	TOTAL MARKS	100	100	QUALIFIED / DISQUALIFIED		


Muhammad Saleem Memon
VP-HR Division

Members Signatures- Evaluation Team


Athar Iqbal
Administration Division


Fouzia Sharmim
Operations Division


Taimoor Ghausi
Finance Division

Members - Procurement Committee

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


Signature

Date: 14/9/21

GROUP LIFE INSURANCE Evaluation Performa

Serial No: 02

Bidder Name: Jubilee Life Insurance Co 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	8	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	5	10 and above	Letters to be attached duly issued from each concerned Bank	Annexure "C"
		8		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"
		8		800 and above		
		5		500 and above		
6	Gross Premium in 2020	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. 2018, 2019 & 2020	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 as on 31/12/2020	10	10	20.0 Billion & Above	Audit Report to be attached	Annexure "H"
		8		15.0 Billion & Above		
		5		10.0 Billion & Above		
9	IFS Rating	10	10	AA+	Certificate to be attached	Annexure "I"
		8		AA		
		5		AA-		
	TOTAL MARKS	100	93	QUALIFIED / DISQUALIFIED		

Muhammad Saleem Memon
VP-HR Division

Members Signatures- Evaluation Team

Athar Iqbal
Administration Division

Fouzia Shamim
Operations Division

Taimoor Ghousi
Finance Division

Members - Procurement Committee

Signature

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

4 FINANCIAL PROPOSAL

SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div.

Head - Admin Div.

Member-IDBL

Date:

PRICE SCHEDULE

(Applicable for the year 2021-22)

Name of Bidder EFU Life Assurance Limited

1. For Conventional Banking Staff

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	2.43	2,315,300,000	5,626,179
02	Additional Accidental Death Benefit	0.38	2,315,300,000	879,814
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.12	2,315,300,000	277,836
04	Temporary Total Disability Benefit (Premium Rate Per Rupee Of Benefit)	0.016	30,025,000	480,400
05	Permanent Natural Disability Benefit	0.25	2,315,300,000	578,825
06	Terminal Illness Benefit	Free Of Cost		
	Total	3.39		7,843,054
	Grand Total A	Rs. 7,843,054/-		



1. for Islamic Banking Staff

SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div. _____

Head - Admin Div. _____

Member-IDBL _____

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	1.43	69,050,000	98,742
02	Additional Accidental Death Benefit	0.30	69,050,000	20,715
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.10	69,050,000	6,905
04	Temporary Total Disability Benefit (Premium Rate Per Rupee Of Benefit)	0.01	835,000	8,350
05	Permanent Natural Disability Benefit	0.14	69,050,000	9,667
06	Terminal Illness Benefit	Free Of Cost		
	Total	2.09		144,379
	Grand Total B	Rs. 144,379/-		

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

=

Rs. 7,987,433

***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

1. The cost must include all applicable taxes, stamp duty (as applicable under Stamp Act 1989) duly stamped on the contract agreement.
2. **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.
3. 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 F 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 deviation from tender*
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. 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



SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div. 

Head - Admin Div. 

Member-IDB 

Date: _____

4 FINANCIAL PROPOSAL

SIGNATURE MEMBERS PC ADMIN

Head - Fin Div.

PRICE SCHEDULE

(Applicable for the year 2021-22)

Head - Admin Div.

Name of Bidder

Jubilee Life Insurance Co Ltd

Member-IDBL

Date:

1. For Conventional Banking Staff

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	2.68	2,315,300	6,205,004
02	Additional Accidental Death Benefit	0.29	2,315,300	671,437
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.29	2,315,300	671,437
04	Temporary Total Disability Benefit			
05	Permanent Natural Disability Benefit	0.22	2,315,300	509,366
06	Terminal Illness Benefit	Free	of cost	
	Total	3.48	2,315,300	8,057,244
	Grand Total A	= 8,057,244 /-		



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	2.12	69,050	146,386
02	Additional Accidental Death Benefit	0.38	69,050	26,239
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.31	69,050	21,405
04	Temporary Total Disability Benefit			
05	Permanent Natural Disability Benefit	0.21	69,050	14,500
06	Terminal Illness Benefit	Free	of cost	
	Total	3.02	69,050	208,531
	Grand Total B	= 208,531 /-		

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

8,057,244 = 208,531
Rs = 8,265,775 /-



***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.

Sindh Bank Limited

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

4. All conditions in the contract agreement attached as Annexure F 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.
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. 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 _____

SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div. _____

Head - Admin Div. _____

Member-IDBL _____

Date: _____

Circular

SNDB/CO/ADMIN/BIDDING/CIRC/1212/2021

Date: 14/09/2021


Opening of Tender for Selection of Provision of Group Life Insurance
(Conventional & Takaful Policy for its Staff)

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: 14/09/21

Bid Opening Time: 11:00 Hrs.

Venue : Board Room

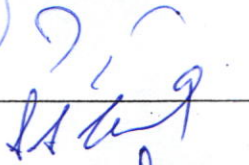

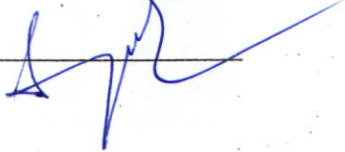

Ather Iqbal
Incharge Procurement

Signature –Procurement Committee Members

Head of Administration

Chief Financial Officer

Chief Manager (IDBL)

ATTENDANCE SHEET
 BID OPENING -

Takatul Policy for its Staff

FOR SELECTION OF Provision of Group Life Insurance (Conventional &

Date: 14/09/2021

S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
1	EFU life Assurance Ltd	Ayila Hassan	0322-2655263	EFU LIFE HUN	Ayila Hassan
2	Jubilee life Insurance Co. Ltd	Shayan Khan	0335-2977082	JLI (Jubilee life insurance)	Shayan Khan

Signature –Procurement Committee Members

Head of Administration

Chief Financial Officer

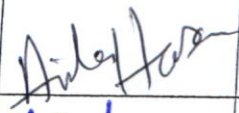

Chief Manager (IDBL)

OPENING OF BID
 FINANCIAL PROPOSALS

Takaful Policy for its staff

FOR SELECTION OF Provision of Group Life Insurance (conventional & Takaful)

Date: 14/09/2021

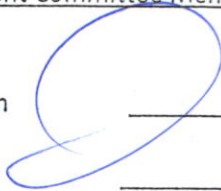
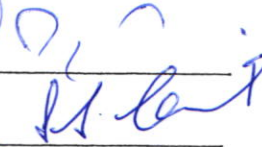
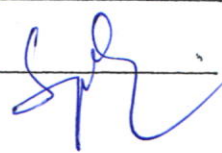
S.No	Company Name	Total Bid Offered		Signature of Company Representative	Remarks
		Announced	Evaluated		
1	EFU Life Assurance Ltd	B. 7,987,433/-			
2	Tubular Life Insurance Ltd	B. 8265725/-			

Signature –Procurement Committee Members

Head of Administration

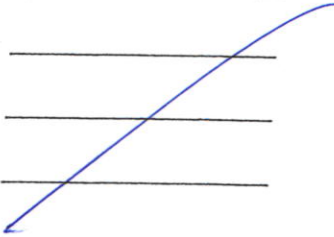
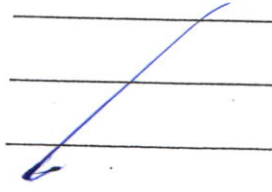
Chief Financial Officer

Chief Manager (IDBL)

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

TYPE OF PROCUREMENT ADMIN / IT / CONSULTANT / MEDIA
TENDER NAME Provision of Group Life Insurance (conventional & Takaful Policy for its staff)
TYPE OF TENDER SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE / TWO STAGE-TWO ENVELOPE
OPENING DATE 14/09/21
OPENING TIME 1100 Hrs.
ATTENDANCE (MEMBER PC)

	NAME	FIRM
ATTENDANCE (REPS. OF BIDDERS)	<u>Mr. Shayan</u>	<u>① EFU life Assurance Ltd</u>
	<u>Mr. Amir</u>	<u>② Jubilee life Insurance Co Ltd</u>
		
TOTAL BIDS ACCEPTED FOR EVALUATION	<u>#02</u>	
TOTAL BIDS REJECTED		
REMARKS		

SIGNATURE MEMBERS PC-ADMIN
Head - Fin Div. [Signature]
Head - Admin Div. [Signature]
Member-IDL [Signature]
Date: [Signature]