

SINDH PUBLIC PROCUREMENT REGULATORY AUTHORITY

CONTRACT EVALUATION FORM

TO BE FILLED IN BY ALL PROCURING AGENCIES FOR PUBLIC CONTRACTS OF WORKS, SERVICES & GOODS

- 1) NAME OF THE ORGANIZATION / DEPTT. SINDH BANK LIMITED/ADMINISTRATION
- 2) PROVINCIAL / LOCAL GOVT / OTHER SCHEDULED BANK
- 3) TITLE OF CONTRACT Provision of Group Life Insurance
- 4) TENDER NUMBER SNDB/COK/ADMIN/7D/12/12/2021
- 5) BRIEF DESCRIPTION OF CONTRACT Same as above
- 6) FORUM THAT APPROVED THE SCHEME Competent Authority
- 7) TENDER ESTIMATED VALUE Rs. 6,000,000/-
- 8) ENGINEER'S ESTIMATE
(For civil works only) ✓
- 9) ESTIMATED COMPLETION PERIOD (AS PER CONTRACT) 1 Year
- 10) TENDER OPENED ON (DATE & TIME) 14/09/2021 at 11:00 Hrs
- 11) NUMBER OF TENDER DOCUMENTS SOLD 2
(Attach list of buyers)
- 12) NUMBER OF BIDS RECEIVED 2
- 13) NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS 2
- 14) BID EVALUATION REPORT
(Enclose a copy) 21/09/2021
- 15) NAME AND ADDRESS OF THE SUCCESSFUL BIDDER M/s EFU Life Assurance Ltd, EFU Life House
- 16) CONTRACT AWARD PRICE Rs 7,987,433/-
Plot No 112,
2nd Street
- 17) RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT
(i.e. 1st, 2nd, 3rd EVALUATION BID).
1 M/s EFU Life Assurance Ltd
2 M/s Jubilee Life Insurance Company Limited

18) METHOD OF PROCUREMENT USED :- (Tick one)

- a) SINGLE STAGE – ONE ENVELOPE PROCEDURE ✓ ☐ Domestic/ Local
- b) SINGLE STAGE – TWO ENVELOPE PROCEDURE ☐
- c) TWO STAGE BIDDING PROCEDURE ☐
- d) TWO STAGE – TWO ENVELOPE BIDDING PROCEDURE ☐

PLEASE SPECIFY IF ANY OTHER METHOD OF PROCUREMENT WAS ADOPTED i.e
EMERGENCY, DIRECT CONTRACTING ETC WITH BRIEF REASONS

19) APPROVING AUTHORITY FOR AWARD OF CONTRACT _____

20) WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL PROCUREMENT PLAN?

Yes ☒ No ☐

21) ADVERTISEMENT :

i) SPPRA Website
(If yes, give date and SPPRA Identification No.)

Yes	SPPRA NIT ID:T00531-20-0039
No	

ii) News Papers
(If yes, give names of newspapers and dates):

Yes	Express Tribune, Daily Express & Sindhi Express (27/08/2021)
No	

22) NATURE OF CONTRACT

Domestic ☒ Int. ☐23) WHETHER QUALIFICATION CRITERIA
WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?
(If yes, enclose a copy)Yes ☒ No ☐24) WHETHER BID EVALUATION CRITERIA
WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?
(If yes, enclose a copy)Yes ☒ No ☐25) WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A
METHOD OTHER THAN OPEN COMPETITIVE BIDDING?Yes ☐ No ☒

26) WAS BID SECURITY OBTAINED FROM ALL THE BIDDERS?

Yes ☒ No ☐27) WHETHER THE SUCCESSFUL BID WAS LOWEST EVALUATED
BID / BEST EVALUATED BID (in case of Consultancies)Yes ☒ No ☐28) WHETHER THE SUCCESSFUL BIDDER WAS TECHNICALLY
COMPLIANT?Yes ☒ No ☐29) WHETHER NAMES OF THE BIDDERS AND THEIR QUOTED PRICES WERE READ OUT AT
THE TIME OF OPENING OF BIDS?Yes ☒ No ☐30) WHETHER EVALUATION REPORT GIVEN TO BIDDERS BEFORE THE AWARD OF
CONTRACT?
(Attach copy of the bid evaluation report)Yes ☒ No ☐

31) ANY COMPLAINTS RECEIVED
(If yes, result thereof)

Yes	
No	No

32) ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE / DOCUMENTS
(If yes, give details)

Yes	
No	No

33) WAS THE EXTENSION MADE IN RESPONSE TIME?
(If yes, give reasons)

Yes	
No	No

34) DEVIATION FROM QUALIFICATION CRITERIA
(If yes, give detailed reasons.)

Yes	
No	No

35) WAS IT ASSURED BY THE PROCURING AGENCY THAT THE SELECTED FIRM IS NOT
BLACK LISTED?

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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36) WAS A VISIT MADE BY ANY OFFICER/OFFICIAL OF THE PROCURING AGENCY TO THE
SUPPLIER'S PREMISES IN CONNECTION WITH THE PROCUREMENT? IF SO, DETAILS TO
BE ASCERTAINED REGARDING FINANCING OF VISIT, IF ABROAD:
(If yes, enclose a copy)

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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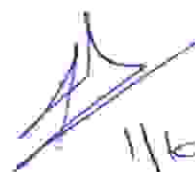
37) WERE PROPER SAFEGUARDS PROVIDED ON MOBILIZATION ADVANCE PAYMENT IN
THE CONTRACT (BANK GUARANTEE ETC.)?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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38) SPECIAL CONDITIONS, IF ANY
(If yes, give Brief Description)

Yes	
No	no

Signature & Official Stamp of
Authorized Officer



1/6/26
Sindh Secretariat
Road Office Karachi

FOR OFFICE USE ONLY

SPPRA, Block. No.8, Sindh Secretariat No.4-A, Court Road, Karachi
Tele: 021-9205356; 021-9205369 & Fax: 021-9206291

Print

Save

Reset

Buyer Record

S.No	Company Name	AMOUNT DEPOSITED
1	EFU	300
2	Jubilee	300
Total		600

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	Bids 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 14/11/24

GROUP LIFE INSURANCE Evaluation Performa

Serial No C/

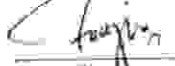
Bidder Name L I U Life Assurance Ltd

Sl. 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 of Declaration of Commencement of Business is required to be enclosed	Annexure A
	Types of Business and products/marketing etc. GB	10	10	10 and above	Give complete address along with FTCL hotline numbers	Annexure B
		5		10 and above		
2	Re-Source Service Ltd for providing life insurance service	10	10	10 and above	Letters to be attached duly signed from each concerned Bank	Annexure C
		5		10 and above		
		5		10 and above		
3	Recognized & nominated other bank branch in Islamabad for providing the same service	10	10	10 and above	Letters to be attached duly signed from each concerned company	Annexure D
		5		10 and above		
		5		10 and above		
4	Number of agents in the province of Islamabad	10	10	1000 and above	Attach Details of employees	Annexure E
		5		800 and above		
		5		100 and above		
5	Total Gross Premium during the year 2023-24	10	10	100 Billion and above	Attach Certificate	Annexure F
		5		50 Billion and above		
		5		10 Billion and above		
6	Total Gross Premium during the year 2024-25	10	10	100 Billion and above	Audit Report to be attached	Annexure G
		5		50 Billion and above		
		5		10 Billion and above		
7	Total Gross Premium during the year 2025-26	10	10	100 Billion & above	Audit Report to be attached	Annexure H
		5		50 Billion & above		
		5		10 Billion & above		
8	Total Gross Premium during the year 2026-27	10	10	50 Billion and above	Certificate to be attached	Annexure I
		5		AA		
		5		AA		
TOTAL MARKS		100	100	QUALIFIED / DISQUALIFIED		

Muhammad Saleem Memon
V.P-JR Division

Members Signatures- Evaluation Team


Athar Iqbal
Administration Division

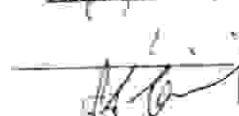


Farhan Shaukat
Operations Division


Kamour Ullah
Finance Division

Members - Procurement Committee

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

Signature

Date 14/9/24

GROUP LIFE INSURANCE Evaluation Performa

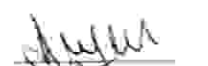
Serial No 2024

Bidder Name Fathima Life Insurance Co Ltd

Sl. No	Requirement	Total Marks	Marks Obtained	Remarks	Attachments of relevant evidence in each case is mandatory. In case of non-compliance no mark will be awarded	Attach evidence as
1	Time of Incorporation of the company	10	10	10 years and above	Letter of Incorporation / Company Registration Letter / Letter of Declaration of Commencement of Business is required to be enclosed	Annexure A
2	Ranking of Branches in all provinces including AFR GB	10	8	100 and above 50 and above 30 and above	Give complete address along with POC (landline number)	Annexure B
3	Branches/branches Let for providing the same service	10	5	10 and above 5 and above 1 and above	Letters to be attached duly issued from each concerned Bank	Annexure C
4	Branches/branches other than branches on Channels Let for providing the same service	10	10	10 and above 40 and above 10 and above	Letters to be attached duly issued from each concerned company	Annexure D
5	Number of employees in the province of the company	10	10	1000 and above 800 and above 100 and above	Attach details of employees	Annexure E
6	Net Premium (2023)	15	15	15.0 Billion and above 8.0 Billion and above 5.0 Billion and above	Attach Certificate	Annexure F
7	Total Gross Premium during the last three years 2018-2019-2020	15	15	15.0 Billion and above 10.0 Billion and above 1.0 Billion and above	Audit Report to be attached	Annexure G
8	Investment income (FY 2023)	10	10	20.0 Billion & Above 15.0 Billion & Above 10.0 Billion & Above	Audit Report to be attached	Annexure H
9	IFS Rating	10	10	AA+ AA A+	Certificate to be attached	Annexure I
TOTAL MARKS		100	93	QUALIFIED / DISQUALIFIED		


Muhammad Saleem Mehmood
VP-HR Division

Members Signatures- Evaluation Team


Athar Ullah
Administration Division

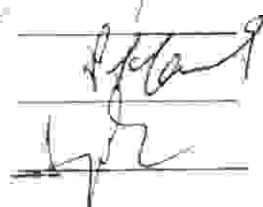
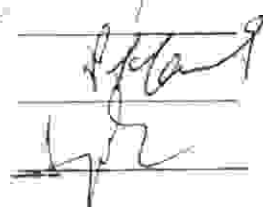
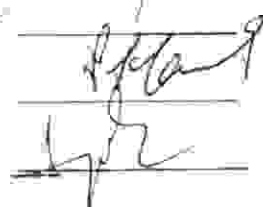

Faraz Shaukat
Operations Division


Imtiaz Ghani
Finance Division

Members - Procurement Committee

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

Signature

4 FINANCIAL PROPOSAL

SIGNATURE MEMBERS PC ADMIN

Head - Fin Off.

Head - Admin Div.

Member - PC

PRICE SCHEDULE

(Applicable for the year 2021-22)

Name of Bidder FFU Life Assurance Limited

1. For Conventional Banking Staff

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	2.47	2,315,300,000	5,626,179
02	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 (Sickness Risk Per Annum 100 Benefit)	0.016	30,025,000	480,400
05	Permanent Partial Disability Benefit	0.25	2,315,300,000	578,825
06	Long Term Illness Benefit	Free Of Cost		
	Total	3.39		7,843,054
	Grand Total A:	Rs. 7,843,054/-		

Im. 

1. For Islamic Banking Staff

SIGNATURE MEMBERS FC-ADMIN

Head - Finance

Head - Admin

Member - FC

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Death Benefit	1.41	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 1000 of Benefit)	0.01	835,000	8,350
05	Permanent Normal Disability Benefit	0.14	69,050,000	9,667
06	Territorial 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 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. *→ 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

M. [Signature]



SIGNATURE MEMBERS OF J.M.C.

Head of [Signature]

Head of [Signature]

Member-1 [Signature]

Member-2 [Signature]

4 FINANCIAL PROPOSAL

PRICE SCHEDULE

(Applicable for the year 2021-22)

Name of Insurer

Indus Life Insurance Co. Ltd.

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	Compensatory Total Disability Benefit			
05	Permanent Natural Disability Benefit	0.22	2,315,300	509,366
06	Terminogical Illness Benefit	Free	at cost	
	Total	3.48	2,315,300	8,057,244
	Grand Total A			= 8,057,244 /-



I. for Islamic Banking Staff

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01	Term (Surviv)	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 Partial 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 approved 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.

*Tender Document – PROVISION OF GROUP LIFE INSURANCE SERVICES
VP & L Interrelated Policies for All Commercial 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.
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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

MEMBERS PC-ADMIN



Circular

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

Date: 14/07/2021


Opening of Tender for Selection of Prov. Soc. of Group Life Insurance
(Conventional & Takeful 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: 14/07/21

Bid Opening Time: 11:00 AM

Venue: Board Room

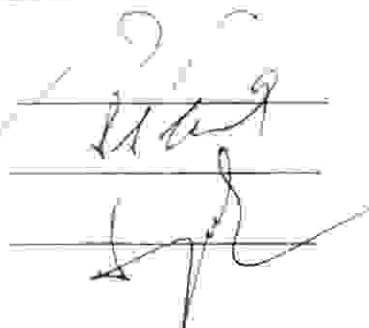

Ather Iqbal
Incharge Procurement

Signature - Procurement Committee Members

Head of Administration

Chief Financial Officer

Chief Manager (DBL)



Chief Manager (030)

OPENING OF BID
FINANCIAL PROPOSALS

FOR SELECTION OF Provider of Group Life Insurance (conversion) *(Preferred Policy for its Skill)*

Date: 14/09/2021

S.No	Company Name	Total Bid Offered		Signature of Company Representative	Remarks
		Announced	Evaluated		
1	EFU Life Insurance Ltd	Rs. 7,987,433/-		<i>[Signature]</i>	
2	Tubular Life Insurance Ltd	Rs. 8,265,725/-		<i>[Signature]</i>	

Signature:-Procurement Committee Members

Head of Administration

Chief Financial Officer

Chief Manager (IDBL)

[Signature]
[Signature]
[Signature]

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

TYPE OF PROCUREMENT

ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME

Provision of Group Life Insurance (concurrent & Takatki 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

11:20 AM

ATTENDANCE (MEMBER PC)

ATTENDANCE (REQ. OF BIDDERS)

NAME

FIRM

Mr. S. L. - 1st

CP LTN life Insurance Ltd

Mr. P. S. - 2nd

CP LTN life Insurance Ltd

TOTAL BIDS ACCEPTED FOR EVALUATION

11-7

TOTAL BIDS REJECTED

REMARKS

SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div.

Head - Admin Div.

Member - ID

Date:

3 SCOPE OF WORK / TECHNICAL SPECIFICATION

Sindh Bank Limited (SNDB) requires PROVISION OF GROUP LIFE INSURANCE SERVICES (For Conventional policy for conventional banking staff & Takaful Policies for Islamic Banking Staff) of its employees as per the given detail: Insurance/Takaful Policy will be extended / renewed upto further 3 years on mutual understanding on same terms & conditions and rates. The list of employees will be provided to interested bidder on request.

GRADE / CATEGORY-WISE STAFF STRENGTH:

A	B	C	D	E	TOTAL EMPLOYEES
PRESIDENT & CEO	SEVP	EVP-I / EVP-II / SVP-I / Advisors	SVP-II / VP-I / VP-II / AVP-I / AVP-II	OG-I / OG-II / OG-III / MTO	1960
CONVENTIONAL BANKING STAFF:					
1	2	39	603	1255	1900
ISLAMIC BANKING STAFF:					
0	0	1	13	46	60

PROPOSED CATEGORY-WISE SUM ASSURED:

Description	A	B	C	D	E
Death Benefit	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Additional Accidental Death Benefit	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Accidental Disability Benefit (permanent total and permanent partial disability).	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Temporary Total Disability Benefit.	Rs.600,000/= per month	Rs.200,000/= per month	Rs.100,000/= per month	Rs.50,000/= per month	Rs.15,000/= per month
Permanent Natural Disability Benefit.	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Terminal Illness Benefit.	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000

Terms & Conditions:

- Employees are to be covered upto 65 years of age.
- No age limit restriction on the employees under Plan "A."
- FCL Rs.4, 000,000/= and no underwriting / medical requirement.

NOTE:

Detail of deviation, if any, on the benefit limits, eligibility criteria and coverage be enclosed.

Provision of Group Life Insurance Services (For Conventional Policy for Its Conventional Banking Staff & Takaful Policy for Its Islamic Banking Staff) -(1212)				
S.NO	COMPANY NAME	AMOUNT (Rs)	PAY ORDER NO.	NAME OF BANK
01	Jubilee Life Insurance	300	24797568	HBL
02	EFU Life Assurance Ltd.	300	5922112	MCB
Total			600/-	



INTEGRITY PACT

Contract Number: SND8/COK/ADMIN/TD/1212/2021

Dated: October 14, 2021

Contract Value: Rs.7,987,433

Contract Title: Provision of Group Life Insurance Services

Declaration of Fees, Commissions and Brokerage etc. Payable by the Suppliers of Services Pursuant To Rule 89 Sindh Public Procurement Rules Act, 2010

M/s. EFU Life Assurance Ltd. hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Sindh (Gos) or any administrative subdivision or agency thereof or any other entity owned or controlled by it (Gos) through any corrupt business practice.

Without limiting the generality of the foregoing, M/s. EFU Life Assurance Ltd. represents and warrants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from Gos, except that which has been expressly declared pursuant hereto.

M/s. EFU Life Assurance Ltd. certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with Gos and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. M/s. EFU Life Assurance Ltd. accepts full responsibility and strict liability for making any false declaration, not making full disclosure, misrepresenting facts or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to Gos under any law, contract or other instrument, be voidable at the option of Gos.

Notwithstanding any rights and remedies exercised by Gos in this regard, M/s. EFU Life Assurance Ltd. agrees to indemnify Gos for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to Gos in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by, as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from Gos.

For and On Behalf

M/s. EFU Life Assurance Ltd.

Signature:

Name: Muhammad Faisal (Manager Operations – Group Benefits Division)

EFU LIFE ASSURANCE LTD

EFU Life House, Plot No: 112, 8th East Street, Phase I, DHA, Karachi. Fax: (021) 34537519
Email: info@efulife.com, gbd@efulife.com

Ref: SB/HR/2021/
Dated: October 3, 2021

The Manager,
Group Benefits Division,
M/s. EFU Life Assurance Limited,
EFU Life House,
Plot No.112, 8th East Street,
Phase-1, Defence Housing Authority,
Karachi.

Dear Sir,

Subject : **TENDER NO. SNDB/COK/ADMIN/TD/1212/2021**

Please refer to your letter dated 10/09/2021 along with proposals (premium statements) submitted by you to the Bank in response to our subject tender.

In this regard, we are pleased to inform you that you have been declared as the successful bidder by the Bank's Procurement Committee and as such, it has been decided by the management of the Bank to award you the contract for rendering life insurance services to our total 1959 employees under two separate policies i.e. Group Life Conventional Policy and Group Life Takaful Policy, for the period from 16/08/2021 to 15/08/2022, as under:-

- 1- Life Coverage to 1899 Conventional Banking Staff, under a Group Life Conventional Policy, at annual premium of Rs.7,843,054/=.
- 2- Life coverage to 60 Islamic Banking Staff, under a Group Life Takaful Policy, at annual premium of Rs.144,379/=.

In this regard, attached please find two Pay Orders bearing Nos. 00981216 and 00981217 both dated 01/10/2021 for Rs.7,843,151/= and Rs.144,379/= favouring M/s. EFU Life Assurance Limited and M/s. EFU Life Assurance Limited - Window Takaful Operation respectively, towards payment of annual premium against your above proposals / premium bills.

Besides above payments, attached please a third Pay Order No.00981218 dated 01/10/2021 for Rs.272,475/=favouring M/s. EFU Life Assurance Limited, being endorsement charges as under:-

S.NO.	DESCRIPTION	AMOUNT
1-	Amount payable by the Bank to your organization, being endorsement premium against Group Life Conventional Policy for the year 2020-2021.	Rs.278,521/=
2-	Amount refundable by your organization to the Bank, being endorsement premium against Group Life Takaful Policy for the year 2020-2021.	Rs. 6,046/=
3-	Net payable by the Bank.	Rs.272,475/=

Please acknowledge receipt of above pay orders and send us proper receipts there-against along with relevant coverage lists and Policy documents, at the earliest.


MUHAMMAD SALEEM
VP-4, Human Resource

End:- as above.

cc to:- Ms. Anila Hasan Riaz, Chief Manager, Group Life Marketing, EFU Life Assurance Limited, Karachi

**AWARDING OF CONTRACT TO M/S. EFU LIFE ASSURANCE LIMITED
FOR PROVIDING LIFE INSURANCE SERVICES TO THE BANK EMPLOYEES.**

-: 2 :-


In view of the foregoing we recommend, approval for acquiring two separate policies i.e. Group Life Insurance Policy for Conventional Banking Staff and Group Life Takaful Policy for Islamic Banking Staff, from M/s. EFU Life Assurance Limited, for a period of one year, w.e.f. 16/08/2021 to 15/08/2022, at an aggregate annual premium of Rs.7,987,433/= for acquiring life coverage of total 1959 Bank Employees, as per their tender bid dated 10/09/2021.


Approval is also requested for the payment of Rs.272,475/= to M/s. EFU Life Assurance Limited, being endorsement charges i.e. premium against addition of new employees, deletion of outgoing employees and up-gradation of existing employees, took place during the policy year 2020-2021, as under:-

<u>S.NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
1-	Amount payable by the Bank to Insurance Company, being endorsement premium against Group Life Conventional Policy for the year 2020-2021.	Rs.278,521/=
2-	Amount refundable by the Insurance Company to the Bank, being endorsement premium against Group Life Takaful Policy for the year 2020-2021.	Rs. 6,048/=
3-	Net payable by the Bank.	Rs.272,475/=

The premium charges in respect of addition of new employees, up-gradation of existing employees and / deletion of outgoing employees to be taken place during the policy year 2021 - 2022 will be payable by the Bank and / or refundable by the Insurance Company, as the case may be, on receipt of premium bills from the Insurance Company.

It may also be noted that Bank Employees exceeding 65 years of age will not be covered under the above Group Life Conventional and Group Takaful policies.



MUHAMMAD SALEEM
VP-I, Human Resource



29/9/21
Head of HR / Member



CFO / Member

EXPENDITURE CONTROL AUTHORITY


29/9/21
Head of Admin / Member


29/9/21
Head of Operations / Member


29/9/21
President & CEO


01-10-2021
SHAHID MUGHAL
Head of Audit
SINDH BANK LTD.
Head Office, Karachi.

Subject: AWARDING OF CONTRACT TO M/s. EFU LIFE ASSURANCE LIMITED FOR PROVIDING LIFE INSURANCE SERVICES TO THE BANK EMPLOYEES FOR THE PERIOD FROM 16/08/2021 TO 15/08/2022

Reference approval accorded by the President & CEO vide HR's Office Note dated 08/08/2021, to initiate tender processing to award new contract of Bank Employees' Group Life Conventional and Group Life Takaful Policies to the successful bidder, for the period from 16/08/2021 to 15/08/2022 (Flag 'A').

Accordingly advertisements were published in The Daily Express Tribune, Karachi (English), Daily Express, Karachi (Urdu) and Daily Sindh Express (Sindhi) on 27/08/2021, inviting sealed bids under SPPRA Rules, 2010 (Amended 2019), for rendering life insurance services to the Bank Employees.

In response to our above advertisements, two Insurance Companies i.e. M/s. EFU Life Assurance Limited and M/s. Jubilee Life Insurance Company Limited participated in the tender process and submitted their bids, as under:-

S#	Name of Insurance Company	Mode of Policy	No. of Employees to be covered (upto 65 years of age)	Annual Premium
1	M/s. EFU Life Assurance Limited	Group Life Conventional	1899	Rs.7,843,054/=
		Group Life Takaful	0060	Rs. 144,379/=
		Total:-	1959	Rs.7,987,433/=
7	M/s. Jubilee Life Insurance Company Limited	Group Life	1899	Rs.8,057,244/=
		Group Takaful	0060	Rs. 208,531/=
		Total:-	1959	Rs.8,265,775/=

Copies of relevant bids / financial proposals are attached for ready reference (Flag 'B').

The Bank's Tender Evaluation Team and Procurement Committee thoroughly evaluated the tender bids received from both the above bidders as per Technical / Financial Evaluation criteria laid down in the tender documents and declared M/s. EFU Life Assurance Limited as successful bidder, to acquire the Bank Employees' Group Life Insurance & Group Takaful Policies from them, as the bid of M/s. EFU Life Assurance Limited was found to be lowest (Flag 'C').

It may be mentioned that M/s. EFU Life Assurance Limited had quoted annual premium aggregating Rs.7,987,433/=, for providing life coverage to aggregate 1959 Bank Employees i.e. 1899 under Group Life Conventional Policy and 60 under Group Takaful Policy respectively, which is on lowest side as compared to annual premium aggregating Rs.8,265,775/= quoted by M/s. Jubilee Life Insurance Company Limited for total 1959 Bank Employees i.e. 1899 under Group Life Conventional Policy and 60 under Group Takaful Policy respectively.

Detail of benefits to be covered by M/s. EFU Life Assurance Limited is as under:-

Plan	Grade	Death Benefit	Additional Accidental Death Benefit	Accidental Disability Benefit (permanent total & partial)	Temporary Total Disability Benefit	Natural Disability Benefit
A	PRESIDENT & CEO	4,000,000	4,000,000	4,000,000	Rs.600,000 pm	4,000,000
B	SEVP	3,000,000	3,000,000	3,000,000	Rs.200,000 pm	3,000,000
C	VP-I & II / SVP-I	2,250,000	2,250,000	2,250,000	Rs. 100,000 pm	2,250,000
D	SVP-II / VP-I / VP-II / AVP-I & AVP-II	1,600,000	1,600,000	1,600,000	Rs. 50,000 pm	1,600,000
E	CGI/CGII/CGIII & MTO	1,000,000	1,000,000	1,000,000	Rs. 20,000 pm	1,000,000

As required under SPPRA Rules 2010 (Amended 2019), the above Bid Evaluation Report was also hoisted on the Bank's and SPPRA websites on 21/09/2021. The Incharge, Procurement Department, Administration Division, has informed that the Bank has not received any objection from any bidder, during SPPRA prescribed hoisting period of 3 working days (under SPPRA Rule-45) and advised us to proceed for finalization of awarding the contract (under SPPRA Rule-50) to M/s. EFU Life Assurance Limited and to complete the tender formalities, as hoisting period of 3 working days of Bid Evaluation Report was completed on 23/09/2021.


 Continued on Page (2).

**AWARDING OF CONTRACT TO M/S. EFU LIFE ASSURANCE LIMITED
FOR PROVIDING LIFE INSURANCE SERVICES TO THE BANK EMPLOYEES.**

-: 2 :-


In view of the foregoing we recommend, approval for acquiring two separate policies i.e. Group Life Insurance Policy for Conventional Banking Staff and Group Life Takaful Policy for Islamic Banking Staff, from M/s. EFU Life Assurance Limited, for a period of one year, w.e.f. 16/08/2021 to 15/08/2022, at an aggregate annual premium of Rs.7,987,433/= for acquiring life coverage of total 1959 Bank Employees, as per their tender bid dated 10/09/2021.


Approval is also requested for the payment of Rs.272,475/= to M/s. EFU Life Assurance Limited, being endorsement charges i.e. premium against addition of new employees, deletion of outgoing employees and up-gradation of existing employees, took place during the policy year 2020-2021, as under:-

<u>S.NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
1-	Amount payable by the Bank to Insurance Company, being endorsement premium against Group Life Conventional Policy for the year 2020-2021.	Rs.278,521/=
2-	Amount refundable by the Insurance Company to the Bank, being endorsement premium against Group Life Takaful Policy for the year 2020-2021.	Rs. 6,046/=
3-	Net payable by the Bank.	Rs.272,475/=

The premium charges in respect of addition of new employees, up-gradation of existing employees and / or deletion of outgoing employees to be taken place during the policy year 2021 – 2022 will be payable by the Bank and / or refundable by the Insurance Company, as the case may be, on receipt of premium bills from the Insurance Company.

It may also be noted that Bank Employees exceeding 65 years of age will not be covered under the above Group Life Conventional and Group Takaful policies.

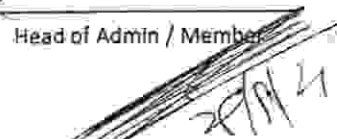

MUHAMMAD SALEEM
VP-I, Human Resource


29/9/21
Head of HR / Member


CFO / Member

EXPENDITURE CONTROL AUTHORITY


7 = 29/9/21
Head of Admin / Member


29/9/21
Head of Operations / Member


30/9/21
President & CEO

Subject: RENEWAL OF BANK EMPLOYEES

GROUP LIFE CONVENTIONAL AND GROUP LIFE TAKAFUL POLICIES FOR THE YEAR 2021 – 2022.

Existing Bank Employees Group Life Conventional and Group Life Takaful Policies for the period from 16/08/2020 to 15/08/2021, acquired from M/s. EFU Life Assurance Limited, will expire on its due date i.e. on 15/08/2022. Grade / category-wise limits are as under:-

DESCRIPTION	PRESIDENT & CEO	SEVP	EVP-I / EVP-II / SVP-I	SVP-II / VP-I / VP-II / AVP-I / AVP-II	OG-I / OG-II / OG-III / MTO
	PLAN 'A'	PLAN 'B'	PLAN 'C'	PLAN 'D'	PLAN 'E'
Death Benefit.	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Temporary Total Disability Benefit.	600,000 pm	200,000 pm	100,000 pm	50,000 pm	15,000 pm

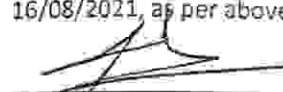
Last year, the contract for rendering life insurance services to Bank Employee was awarded to M/s. EFU Life Assurance Limited vide our letter dated 20/08/2020, after their emerging as successful bidder through a tender process executed by the Bank, as under:-

- 1- Life Coverage to 1819 Conventional Banking Staff, under a Group Life Conventional Policy, at an annual premium of Rs.5,341,310/=.
- 2- Life Coverage to 63 Islamic Banking Staff, under a Group Life Takaful Policy, at an annual premium of Rs.150,151/=.

Although previous tender document stipulates that Insurance Policies will be extended / renewed upto 3 years with mutual understanding on same terms & conditions and rates. However, EFU has expressed inability to renew the policy 2021-2022 on the same rates, due to heavy losses suffered by them against the existing Group Life Conventional Policy and submitted the quotation for Rs.7,649,190/= for providing life coverage to 1882 Conventional Banking Staff i.e. @ Rs.3,126 / 1000, which is higher than the policy 2020-2021.

As such, Bank is required to afresh go through tender process to award Bank Employees Group Life Conventional Policy and Group Life Takaful Policy to the successful bidder after expiry of existing policy on 15/08/2021.

In view of the above, we recommend for the approval to initiate tender processing to award new contract of Bank Employees Group Life Conventional Policy and Group Life Takaful Policy to the successful bidder, w.e.f. 16/08/2021, as per above limits.


 MUHAMMAD SALEEM
 VP-I, Human Resource


 Head - Human Resource


 President & CEO

3 SCOPE OF WORK / TECHNICAL SPECIFICATION

Sindh Bank Limited (SNDB) requires PROVISION OF GROUP LIFE INSURANCE SERVICES (For Conventional policy for conventional banking staff & Takaful Policies for Islamic Banking Staff) of its employees as per the given detail: Insurance/Takaful Policy will be extended / renewed upto further 3 years on mutual understanding on same terms & conditions and rates. The list of employees will be provided to interested bidder on request.

GRADE / CATEGORY-WISE STAFF STRENGTH:

A	B	C	D	E	TOTAL EMPLOYEES
PRESIDENT & CEO	SEVP	EVP-I / EVP-II / SVP-IA Advisors	SVP-II / VP-I / VP-II / AVP-I / AVP-II	OG-I / OG-II / OG-III / MTO	1960
CONVENTIONAL BANKING STAFF:					
1	2	39	603	1255	1900
ISLAMIC BANKING STAFF:					
0	0	1	13	46	60

PROPOSED CATEGORY-WISE SUM ASSURED:


Description	A	B	C	D	E
Death Benefit.	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Additional Accidental Death Benefit	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Accidental Disability Benefit (permanent total and permanent partial disability).	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Temporary Total Disability Benefit.	Rs.600,000/= per month	Rs.200,000/= per month	Rs.100,000/= per month	Rs.50,000/= per month	Rs.15,000/= per month
Permanent Natural Disability Benefit.	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000
Terminal Illness Benefit.	4,000,000	3,000,000	2,250,000	1,600,000	1,000,000

Terms & Conditions:

- Employees are to be covered upto 65 years of age.
- No age limit restriction on the employees under Plan "A"
- FCL Rs.4,000,000/= and no underwriting / medical requirement.

NOTE:

Detail of deviation, if any, on the benefit limits, eligibility criteria and

SPECIFICATIONS CHECKED & VERIFIED BY	
Name:	Muhammad Saleem
Signature:	
Date:	16/12/2021