

# Request for Proposal

Procurement of Services of an Insurance company for providing Group Life Insurance for the Employees of First Women Bank Limited

Published Date: 09 August 2017

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Proposals Submission Dead line Date: 24 August 2017 12:00 pm

**First Women Bank Limited**

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## Submission Details

### Submission Deadline

All proposal submissions for responding to this request must be submitted on or before 24 August 2017 12:00 pm in a single sealed envelope containing one sealed envelope.

Submission will be valid if:

- Responses to RFP are submitted no later than 24 August 2017 12:00 pm at FWBL, Head Office GF-2 Reception Area, S.T.S.M Foundation Building, CL-10/20/2, Beaumont Road, Civil Line, Karachi.
- Bids shall be submitted in a Single sealed envelope containing one sealed envelope containing "Technical& Financial Proposal".

### Submission Questions & Clarifications

You may contact the following person if you have any questions or require clarification on any topics covered in this Request for Proposal:

Name: Asma Abbas  
Email: asma.abbas@fwbl.com.pk  
Phone: 0213-565-7684 -89 (ext:358)

## Introduction

First Women Bank Ltd. a commercial bank caters to women at all levels of economic services and activities such as: - Micro, SME and Corporate, Treasury Operations, Trade and Finance, and Investment Banking thereby enable them to transcend their status from passive beneficiaries to dynamic agents of change.

Human Resource Division, FWBL, Head Office Karachi invites sealed bids from the firms registered with Tax authorities and who appear on the active taxpayers list of FBR for "Procurement of Group Term Insurance for the fulltime Employees(Permanent and Contract)" for a period of one year.

The later sections of the document provide additional information that will allow a firm to understand the scope of the effort and develop a proposal in the format required by FWBL.

## Eligibility Criteria

The bidder MUST comply with the following minimum criteria. The bid document shall be rejected if the vendor fails to meet the following minimum criteria and submission of the require documents.

- The bidders must be registered with Tax Authorities and appear on Active Taxpayers List (ATL) of FBR.
- The bidders should have at least 10 (ten) years experience of providing similar insurance services to local/international organizations of similar scale and standing.
- The bidders should have experience of providing insurance services of at least 10 (ten) similar assignments, each with premium of at least PKR.5 (five) million during last 5 years.
- The bidders should have documented evidence of expeditious and unencumbered settlement of claims i.e. Rs.1.5 million & above within 30 days of lodgment.
- The bidders should submit Audited financial Statements of last three years
- The bidders must have minimum 'AAA' IFSR/PACRA (Insurer Financial Strength Rating/The Pakistan Credit Rating Agency Ltd) or equivalent.
- The bidders must have Life Fund of at least PKR. 1 (one) billion.

## Terms of Reference

First Women Bank Limited (FWBL) intends for Procurement of Services of an Insurance company for providing Group Life Insurance for its all fulltime Employees( Permanent and Contract). We will required the following coverage under the contract of Group Life Insurance in the event of early and untimely death. The employees will be insured against following emergencies:

- Natural death;
- Accidental death;
- Permanent / partial disability;
- Temporary / total disability (accident only);
- Terminal illness benefit (natural).

The successful bidder will be required to sign a contract for three years, renewable on an annual basis with mutual consent. Financial quotations provided by successful bidder will be used for renewal of contract on annual basis.

## Submission Timeline& Location

FWBL reserves the right to modify below timeline at any time. Should the due date for proposals be changed, all prospective respondents shall be notified. The proposal must follow as per the following high level schedule.

### **Location and Timing**

Bids/Proposals must be delivered to FWBL, on or before, **24 August 2017 12:00 pm**. **Technical and Financial** proposals will be opened on the same date at FWBL, Head Office GF-2 Reception Area, S.T.S.M Foundation Building, CL-10/20/2, Beaumont Road, Civil Lines, and Karachi.

Milestone	Date
RFP Released	09 August 2017
Proposal Submission Due Date	24 August 2017 12:00 pm
Opening of Technical and Financial Bids	24 August 2017 12:00 pm
Publishing of Combined Evaluation Report	To be decided later

As a result of this Request for Proposal, FWBL may do one of the following at its discretion:

1. Award a contract for this Request for Proposal on the basis of prescribed evaluation criteria.
2. Cancel the whole process.

## **Proposals Evaluation Criteria**

The bidder with lowest financial bid (inclusive of applicable taxes) will be considered as the lowest bidder for further evaluation of documents.

## **FORMAT FOR TECHNICAL BID**

Technical Bids must be made in an organized and structured manner in the following form. All claims made by the bidder in response will have to be backed by documentary evidence.

- Table of Contents
- Technical Bid Cover Letter
- Technical Bid / Bid Particular for Tenders
- Bidder / Consortium Member's Profile
- Annexure
  - GST and NTN Certificate
  - Audited Financial Statements (Balance Sheet, P&L, and Cash Flow) for last three years
  - Affidavit that bidder is not blacklisted
  - Affidavit that bidder will not subcontract any part of the procurement to any other vendor.

## **FORMAT FOR FINANCIAL BID**

The financial bid should be quoted as per the format. The financial bid should be accompanied by Financial bid cover letter. The Bidder shall bear all costs associated with the preparation and submission of its bid, including cost of presentation for the purposes of clarification of the bid, if so desired by the Bank. The Bank will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the Tendering process, the financial bid shall include the following:

- Financial Bid - Commercial Bid Cover Letter
- Financial Bid - Commercial Bid For Consultancy Services
- Bid Security
- Payment Terms

### **Bid Currency and Validity**

- All prices must be quoted in Pak Rupees including all applicable taxes.
- Bid validity will be 180 days after the submission of proposals

### **Bid Security**

All bids must be accompanied by a pay order of Five percent (5%) of total bid amount in Favor of First Women Bank Ltd enclosed in the sealed financial envelope and must be delivered to Human Resource

Division, GF-2 Reception Area S.T.S.M. Foundation Building, CL/10/20/2, Beaumont Road Civil Lines, Karachi – 75530 on or before 24 August 2017 12:00 pm.

### Pre-award Presentations

The FWBL reserves the right to require presentations and/or demonstrations/ Interview from any or all of the bidders, in which they may be asked to, provide additional information.

### Payment Terms

- Invoices will be cleared upon receiving the invoice along with necessary documentations.
- All payments shall be made through cross cheque in the Pak Rupees.
- Taxes will be deducted at source as per government rules at the time of payment.

### Payment schedules

The Bank will provide an Advance Payment on the Contract Price of Contract.

### Complete Pricing

The respondent / bidder should mention all the charges in financial bid deem necessary. Any invoices for expenses beyond those **itemized (listed)** in the RFP response will not be entertained by FWBL.

## **Annexure A – Technical Bid Documentation**

### **TECHNICAL BID COVER LETTER**

Tender Reference No:

Date:

HR Division, FWBL.  
Head Office, Mezzanine Floor,  
STSM Foundation Building,  
Civil Lines, Dr Zia-ud-Din Ahmed Road,  
Karachi.

Dear Sir,

**Sub: your RFP for “Group Life Insurance for the employee of FWBL (Permanent and Contract)” dated DD-MM-YYYY.**

With reference to your subject RFP, we have examined and understood the instructions including all annexure, terms and conditions, project scope forming part of the RFP, we hereby enclose our Technical Bid for “Group Life Insurance for the employee of FWBL (Permanent and Contract)” as mentioned in the RFP documents.

In the event of acceptance of our bid by The Bank (FWBL) we undertake to deliver the services in accordance with the schedule specified in the Technical Requirements and Specifications.

We agree to abide by the terms and conditions of this bid offer till 180 days from the date of opening of bids and our offer shall remain binding upon us which may be accepted by the Bank any time before expiry of 180 days.

Until a formal contract is executed, this tender offer, together with The Bank’s written acceptance thereof and Bank’s notification of award, shall constitute a binding contract between us.

Dated this day of \_\_\_\_\_ 2017

Signature: (In the Capacity of) \_\_\_\_\_

Duly authorized to sign the tender offer for and on behalf of



**BID PARTICULARS**

Name of the Bidder.	
Is the Bidder or an Authorized Partner / Re-seller.	
Registered Address of the Bidder.	
Name and designation of the person to whom all references shall be made regarding this tender.	
Address of the person to whom all references shall be made regarding this tender.	
Telephone No. (With country and area code).	
E-Mail of the contact person:	
Fax No. (With country and area code).	

Name: \_\_\_\_\_

Location: \_\_\_\_\_

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

\_\_\_\_\_  
Company Seal & Bidder's Signature

**BIDDER / AUTHORIZED PARTNER / OTHER CONSORTIUM MEMBER PROFILE:**

S. No.	Name of the Company	
01.	Indicate whether the Company is the lead Bidder and whether the Company is the Owner, Authorized Partner or Other consortium member	
02.	Year Established	
03.	Turnover (in PKR)	<b>FY 2014:</b> <b>FY 2015:</b> <b>FY 2016:</b>
04.	Profit After Tax (in PKR)	<b>FY 2014:</b> <b>FY 2015:</b> <b>FY 2016:</b>
05.	Head Office Address	
06.	Telephone No. (with country and area code)	
07.	Fax No. (with country and area code)	
08.	E-mail Address	
09.	Name of the Key representative for this project	
10.	Any accreditations / Certifications of organization and resources	

The Bidder should fill this Annexure for the Bidder and any other member of the consortium separately (including the Owner, Partner and any other member of the consortium)

As of this Date, the information furnished in all parts of this form is accurate and true to the best of my knowledge.

Name: \_\_\_\_\_

Location: \_\_\_\_\_

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

\_\_\_\_\_  
Company Seal & Bidder's Signature

## Annexure B – Financial Bid Documentation

### FINANCIAL BID COVER LETTER

Tender Reference No:

Date:

HR Division, FWBL.  
Head Office, Mezzanine Floor,  
STSM Foundation Building,  
Civil Lines, Dr Zia-ud-Din Ahmed Road,  
Karachi, Pakistan

Dear Sir,

**Sub: your RFP for “Group Life Insurance for the employee of FWBL (Permanent and Contract)” dated DD-MM-YYYY.**

Having examined the RFP including all mention requirements, we, the undersigned, offer to deliver services in conformity with the said RFP and in accordance with our proposal and total cost indicated in the enclosed Commercial Bid for Group Life Insurance for the employee of FWBL (Permanent and Contract) as mentioned in the in the RFP document.

All the prices mentioned in our bid are in accordance with the terms as specified in the bidding documents. We agree to abide by this bid for the period of 180 days from the date of bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

We hereby declare that our bid is made in good faith, without collusion or fraud and the information contained in the bid is true and correct to the best of our knowledge and belief.

We further confirm that the prices stated in our bid are in accordance with your Instruction to Bidders included in bidding documents.

If our bid is accepted, we will submit the BID Security (in the format prescribed by the Bank) for a sum equivalent to 5% of the value of the contract to the Bank valid for a period of one year in favor of First Women Bank Ltd. for the due performance of the Contract.

Until a formal contract is prepared and executed, this bid, together with the bank’s written acceptance thereof and bank’s notification of award, shall constitute a binding Contract between us.

Dated this day of \_\_\_\_\_ 2017

Signature: (In the Capacity of) \_\_\_\_\_

Duly authorized to sign the tender offer for and on behalf of  
Name: \_\_\_\_\_

Location: \_\_\_\_\_

\_\_\_\_\_  
Company Seal & Bidder’s Signature &  
Date

**FINANCIAL BID:**

Price Schedule in Pak Rupees

(ON SERVICE PROVIDER'S LETTER HEAD)

Name of Bidder \_\_\_\_\_. IFB Number \_\_. Page \_ of \_\_\_\_

<u>Option -I</u>				
Grades	No. of employees	Sum Assured (Rs.)	Rate per 1000 (annual)	Total Annual Premium [(Col. 2 × Col. 3 × Col. 4)/1000]
(1)	(2)	(3)	(4)	(5)
EVP to NCL	489	500,000		
<b>Total bid amount / annual Premium:</b>				

Amount in Words: (Rupees \_\_\_\_\_)

<u>Option - II</u>				
Grades	No. of employees	Sum Assured (Rs.)	Rate per 1000 (annual)	Total Annual Premium [(Col. 2 × Col. 3 × Col. 4)/1000]
(1)	(2)	(3)	(4)	(5)
EVP to NCL	489	1,000,000		
<b>Total bid amount / annual Premium:</b>				

Amount in Words: (Rupees \_\_\_\_\_)

FWBL management will decide on either one of the above option for procurement of services as per TORs before award of the Contract to lowest bidder of the selected option.

**Note:**

- Bidders must quote rates separately for all the requirements. Only lawfully applicable tax/s (if any) should be added with the proposals. No other payment shall be made by Bank on any grounds whatsoever except the above quoted rates. Any duty or tax imposed or reduced / withdrawn by the government shall be included / adjusted to the quoted rates.

Authorized Signature: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Bidder: \_\_\_\_\_

Address: \_\_\_\_\_