

Punjab Thermal Power (Pvt.) Limited

Tender Document

COMPREHENSIVE GROUP LIFE INSURANCE



Punjab Thermal Power (Pvt.) Limited

First Floor, 7 C-1 Gulberg III, Lahore. Telephone: +92-42-35750936-7 Fax No.: 042-3570939

Punjab Thermal Power (Pvt.) Limited

Punjab Thermal Power (Pvt.) Limited ("PTPL") invites sealed bids from financially sound authorized firms /organizations for provision of GROUP LIFE INSURANCE 2017-2018 Financial Year to its employees. The period of insurance cover will be of one year which may be extended on same terms, conditions and rates after mutual agreement of both parties.

The insurance companies fulfilling following criteria may participate in the bidding process.

- Minimum AA rated by PACRA/JCR-VIS.
- Providing Group Life Insurance to the employees of at least 20 well reputed National or International Companies.
- Dealing insured members more than 100,000 (individual & corporate clients, government organizations).
- GST and Income Tax registered company (tax exempted firms will have to provide tax exemption certificate).

Only authorized representatives of insurance companies having authority letter in their favour issued by their Head Office / competent person can collect the details as per address given below. The details include salient features of benefits and list of employees.

The insurance company can obtain details and terms and conditions from First Floor 7-C/1, Gulberg III, Lahore.

➤ **Bid**

PTPL will follow Single Stage Single Envelope bidding process as provided in PPRA Rules, 2014. The bid shall comprise of documentary proof of the following along-with Financial Proposal:-

1. Company rating evidence by PACRA/JCR.VIS.
2. Proof of company as legal entity.
3. List of present clients.
4. Copies of certificates for Income or sales tax registration or exemption to the Company.
5. Affidavit indicating that company is not blacklisted by any government, semi government or autonomous body.
6. Agreement containing Terms and Conditions for provision of Group Life Services (draft attached as Annex-A) on a stamp paper of Rs 100/-.

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➤ Financial proposal

Financial proposal should cover following:

1. Sum assured for each employee will be equal to 18 times of his Gross Salary subject to a minimum of PKR. 800,000/-.
2. In case of accident the sum assured will be paid double.
3. Death due to any cause will be covered.
4. Any Test/ Medical Examination cost should be paid by Insurance Company. (If and when required).
5. Temporary, Total and partial disabilities due to any reason as per Workmen's Compensation Act, 1923.
6. 100 % sum assured should be paid in case of natural disabilities due to sickness.
7. Worldwide coverage should be provided.
8. Prices quoted shall remain valid for a period of 12 months from the date of signing of Agreement.
9. The insurance company will be bound to provide the service immediately after signing of agreement.
10. PTPL has right to increase or decrease the number of Staff depending upon new induction or deduction.
11. All bids/proposals must be accompanied by a Bid Security of an amount of Rs 10,000/- in the form of Call Deposit Receipt (CDR) in favor of Punjab Thermal Power (Pvt) Ltd.

Procurement Procedure

- The sealed bid along with CDR must be delivered to Company Secretary, PTPL, First Floor 7-C/1, Gulberg III, Lahore till **23.12.2017** before **11:00 AM** and will be publically opened on same date i.e. **23.12.2017** at **11:30 AM** in the conference room of PTPL, Lahore Office, in the presence of the interested bidders or their authorized representatives who may wish to attend.
- Bids receive late i.e. after due time will be rejected and returned to the bidders unopened.
- No alteration or amendment will be allowed in any case at the time of bid opening.
- Service providers shall submit their best possible lowest prices with their bids. No negotiations will be done.
- Rates must be quoted as individual annual premium rate.
- PTPL will not be responsible for any cost or expenses incurred by bidders in connection with preparation or delivery of bids.
- All prices must be quoted on the proforma enclosed with the Tender document. Moreover, the prices must be quoted in Pak Rupees and should include any Taxes applicable, such as GST, Income Tax,

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etc. If not specifically mentioned in the Quotation, it will be presumed that the prices include all the taxes. Any subsequent change in tax regime would be adjusted accordingly.

- The competent authority may reject all bids or proposals at any time prior to the acceptance of a bid or proposal. The procuring agency shall upon request communicate to any bidder, the grounds for its rejection of all bids or proposals, but shall not be required to justify those grounds.
- The Bid/Proposal must have a minimum validity period of ninety (90) days from the last date/opening date of Bid submission.
- The Company retains the right to verify the particulars regarding any information, statements and/or documents furnished with the Bid, or during bidding process. Any Bidder found to be misrepresenting information may be disqualified at any stage of the bidding process.
- The bids should be submitted in sealed envelope clearly mentioned "TENDER NOTICE FOR COMPREHENSIVE GROUP LIFE INSURANCE"



(Syed Salman Hassan)

Company Secretary

Punjab Thermal Power Pvt. Ltd.

1st Floor, 7/C-1, Gulberg III, Lahore.

Tel: +92 42 042-35750936-7

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QUOTATION FOR GROUP LIFE INSURANCE	
NAME OF COMPANY	
TOTAL NUMBER OF LIVE COVERED	35 (List Attached)
LIFE UNIT RATE PER 1,000 OF SUM ASSURED (inclusive of all taxes)	

Signature & Seal of Authorized person of the Company.