

<b>Provision of Group Life Insurance Services</b> <b>(Conventional policy for its conventional Banking staff &amp; Takaful policy for 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/896/2018
3	Tender Description	Provision of Group Life Insurance Services (Conventional policy for its conventional Banking staff & Takaful policy for Islamic Banking Staff)
4	Method of Procurement	Single Stage One Envelop Bidding Procedure
5	Tender Published & SPPRA S.No.	NIT ID: T00531-17-004. Express Tribune, Daily Express, Sindh Express (21/03/2018)
6	Total Bid Documents Sold	01
7	Total Bids Received	01
8	Technical & Financial Bid Opening Date & Time	06/04/2018 at 1130 Hrs
9	No. of bid qualified	01
10	Bid(s) Rejected	-

Details on the above as given below:

S No	Name of Firm or Bidder	Qualified / Disqualified in Eligibility Criteria (Passing Marks = 70%)	Total Bid Offered	Ranking in terms of Cost	Comparison with Estimated Cost (Rs.5,030,000)	Reasons for acceptance/rejection	Remarks
0	1	2	4	5	6	7	8
1.	M/s. EFU Life Assurance Ltd – Group Benefits	Qualified- Obtained 100% marks in Evaluation	Rs.3,967,381/-	Only Bidder	Rs. 1,062,619/- below the estimated cost	Accepted- Qualified as per Eligibility criteria	Rule-48 has been complied with

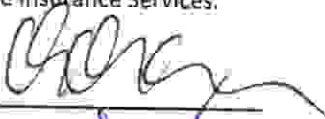
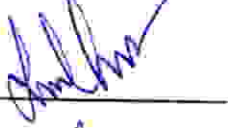

Accordingly going by the Technical/Financial Evaluation offered in the tender document, M/s. EFU Life Assurance Ltd stands as only Qualified Bidder for Provision of Group Life Insurance Services.

**Members - Procurement Committee**

Head of Human Resource Division  
(Mr. Kh. Tajammul Hussain)

Chief Financial Officer  
(Mr. Saeed Jamal)

Chief Manager, IDBL  
(Mr. Syed Muhammad Aqeel)

Date: 26/04/2018


**Provision of Group Life Insurance**

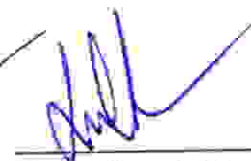
Serial No: ①

Bidder: EFU Life Insurance

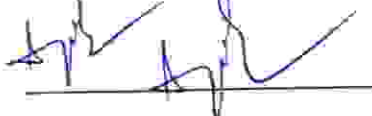
Sr. No.	Descriptions	Total Marks	Marks Obtained	Remarks	Attachment of relevant evidence in each case is mandatory. In case of non-compliance no mark will be awarded.	Attach evidence as
1	Date of Incorporation of the Company	10	10	10 years and above	Letter of Incorporation, Company Registration Letter, Letter of Declaration of Commencement of Business is required to be enclosed	Annexure "A"
2	Total No. of Branches in all provinces including AJK GH	10	10	100 and above	Give complete address along with PTCL landline number	Annexure "B"
		8		50 and above		
		5		10 and above		
3	Banks on Clientele List for providing the same service	10	10	10 and above	Letter 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	30 and above	Letter to be attached duly issued from each concerned company	Annexure "D"
		8		10 and above		
		5		10 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 2017	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 full years 2015, 2016 & 2017	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 31/12/2017	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-		
<b>TOTAL MARKS</b>		<b>100</b>	<b>100</b>	<b>QUALIFIED / DISQUALIFIED</b>		

**Members Signature- Evaluation Committee:**
  
 Muhammad Saleem  
 HR Division

  
 Musharraf Hussain  
 Operation Division

  
 Dilshad Hussain Khan  
 Finance Division
**Members Signature- Procurement Committee**
  
 Kh. Tajammul Hussain  
 Head of HR Division

  
 Mr. Saeed Jamal  
 Chief Financial Officer

  
 Mr. Syed Muhammad Aqeel  
 Chief Manager, IDBL Karachi

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

(Applicable for the year 2018-19)

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	1.38	1,803,800,000	2,489,244
02	Additional Accidental Death Benefit	0.30	1,803,800,000	541,140
03	Accidental Disability Benefit including permanent total and permanent partial disability	0.10	1,803,800,000	180,380
04	Temporary Total Disability Benefit (Premium rate per rupee of benefit)	0.01	18,815,000	188,150
05	Permanent Natural Disability Benefit	0.22	1,803,800,000	396,836
06	Terminal Illness Benefit	Free	of	Cost
	Total	2.10		3,795,750
	Grand Total A.			Rs. 3,795,750

Head of HR

CFO

Chief Manager  
IOBC

M: 220



*Sindh Bank Limited*  
 Tender Document - PROVISION OF GROUP LIFE INSURANCE SERVICES  
 (For Conventional Policies for its conventional banking staff & Takaful Policies for  
 Islamic Banking Staff)

**1. for Islamic Banking Staff**

S.No	Description	Premium Rate per thousand	Total Sum Assured	Amount of Premium
01.	Death Benefit	1.55	69,250,000	107,338
02.	Additional Accidental Death Benefit	0.36	69,250,000	24,930
03.	Accidental Disability Benefit including permanent total and permanent partial disability	0.12	69,250,000	8,310
04.	Temporary Total Disability Benefit (Premium rate per rupee of benefit)	0.011	682,500	7,508
05.	Permanent Natural Disability Benefit	0.34	69,250,000	23,545
06.	Terminal Illness Benefit	Free	of	Cost
	Total	2.48		171,631
	Grand Total B			Rs. 171,631

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

Rs. 3,967,381

Head of HR *[Signature]*  
 CFO *[Signature]*  
 Chief Manager IDBL *[Signature]*

**\*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.



*[Handwritten notes and signatures]*  
 10/10/18  
*[Signature]*

TENDER No: SNDB/ADMIN/TD/896/2018

**Provision of Group Life Insurance**  
**Certificate in Compliance of Rule 48 of SPPRA**

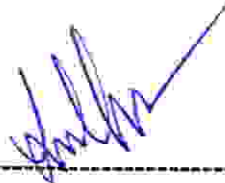
This is to certify that as only one bid was received against the tender, so Rule 48 has been complied with detail as follows:

S.No	Market Unit Price.	Last Awarded Contract Price.	Current tender Price
01	6,122,870/-	—	3,967,381/-

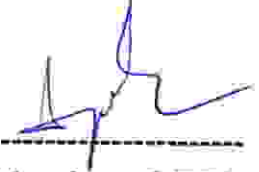
**Member Procurement Committee**



Head of HR Division



Head of Finance Division



Member of IDBL

# EMPLOYEE BENEFITS PROPOSAL

FOR THE EMPLOYEES OF

**Sind Bank Ltd**

**Prepared On**  
April 11, 2018

**Valid For**  
Two Months from preparation date

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## 1. ABOUT OUR COMPANY

The IGI brand has been associated with insurance services since 1953 making it one of the earliest and most respected insurance providers in the Pakistani market. It falls under the IGI Financial Services umbrella which is owned by the Packages group.

The Packages group is amongst the most well respected and diversified business conglomerates with investments in packaging, FMCG, Pharmaceutical, financial services and the education sector.

IGI Life is one of the most recent investments of the group adding further diversity into its financial services portfolio. It was formed with the acquisition of American Life Insurance Company (Pakistan) in 2014. Rated amongst the top 5 life insurance companies in the private life insurance sector (in terms of gross revenue), IGI Life is following a constant growth pattern and has extensive business expansion plans for the coming years.

### 1.1. Our Vision

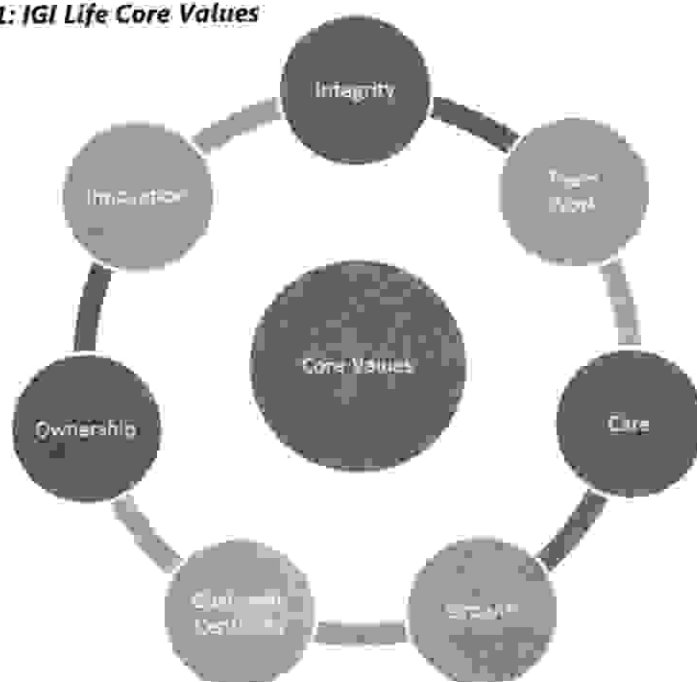
*"Assure financial future today for a better tomorrow"*

### 1.2. Our Business

*"IGI Life provides innovative life and health insurance as well as investments solutions through ground-breaking innovation and exemplary customer service, leveraging different distribution channels."*

### 1.3. Core Values

Figure 1: IGI Life Core Values





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## 2. ELIGIBILITY AND ACTIVELY AT WORK PROVISIONS

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### A. ELIGIBILITY

All full time permanent employees who have not reached their **sixty fifth (65)** birthdays and are **ACTIVELY AT WORK** in the Policyholders' offices in Pakistan. Eligible dependents are all spouses and unmarried dependent children, sons up to age 25 years and daughters till they are married, residing permanently with the employee in his country of residence.

Insurance Coverage: Details amounts of coverage and specifies any maximum amounts, deductible, etc.

Change in insurance coverage - states when changes are effective first day of the month coinciding with or next following:

- a) Confirmation of employment after six (6) months probationary period; or
- b) Date of employment.

### B. ACTIVELY AT WORK

ACTIVELY AT WORK refers to an employee being actively at work on a full-time basis with the Policyholder, and who is not disabled, granted a leave of absence, temporarily laid off or placed on part-time employment. The policyholder must declare such employees and provide full details to IGI. Cover can only commence on such employees subject to IGI's written confirmation of coverage on policy inception date.