

QUAID-E-AZAM SOLAR POWER (PVT) LTD.

**TENDER DOCUMENT
FOR GROUP LIFE INSURANCE 2023-2024**

Office: 3rd Floor, 83-A E/1, Main Boulevard, Gulberg III, Lahore
Phone: 042-35790363-5
Fax: 042-35790366

1. INVITATION FOR BIDS

Quaid e Azam Solar Power (Pvt) Ltd. invites sealed bids from financially sound corporate bodies/Companies/organizations (hereafter referred to as “Insurance Companies”) for provision of GROUP LIFE INSURANCE 2023-2024 to its employees, at Head Office Lahore and Bahawalpur Site Office. The period of insurance cover will be of one year. The insurance companies fulfilling the following legal pre- requisites shall participate in the Technical Evaluation:

Only authorized representatives of insurance companies having authority letter in their favor issued by their regional in charge can collect the list of employees along with designation on from the address mentioned herein above or through email at hr@qasolar.com.

2. Terms and Conditions

Single Stage Two Envelope bidding shall be the mode of procurement as the bidder shall also provide following information with the sealed bids (Technical Proposal and Financial Proposal) **in separate sealed envelope**. The method of procurement will be “**least cost based method**”.

3. Technical Proposal:

Technical proposal must contain the information listed below, if any of the following documents are not attached with the technical bid, the insurance company would be disqualified and shall not be considered for the opening of financial proposal.

Technical Criteria

Sr. No.	Documents required	Proof attached (Y/N)
1	AA+ rated by PACRA/JCR-VIS (attach evidence)	
2	PRA and FBR registered company (attach evidence)	
3	Certificate of Registration from SECP to carry on Insurance business. (attach evidence)	
4	Duly attested original affidavit on stamp paper that the company is not blacklisted by any Government, semi-Government or autonomous body.	
5	Minimum 05 years of experience of handling life insurance business with government, semi government and autonomous bodies on letter head with sign and stamp by the Authorized Representative.	
6	Declaration on letter head with sign and stamp that more than 100,000 members are insured with the insurance company in total as (individual or corporate clients or government organizations) throughout Pakistan.	
7	Complete organizational portfolio with offices in the province of Punjab	
8	Company size (complete organogram of the organization)	
9	Claim settlement to premium ratio	

10	Settlement of LIFE claims within 15 days	
11	Valid Call Deposit Receipt (CDR) as bid security of Rs. 12,000/- (4% of the estimated price Rs. 300,000/-) in the form of pay order or demand draft in favor of Quaid e Azam Solar Power (Pvt) Ltd which must be attached with Technical Bid .	

Note:

Those firms who qualified in technical evaluation will be called / emailed for financial bid opening process.

4. Eligible Employees:

All Employees up to the age of 65 years should be included.

5. Benefits required:

Sr. No.	Benefits	(Yes / No)
1	Life Insurance (as per schedule)	
2	Accidental Death Insurance (Twice sum assured will be given in case of accidental death)	
3	Total Permanent Disability – Accidental (Twice sum assured will be given in case of total permanent disability-accidental) (Life time accidental disability)	
4	Total Partial Disability – Accidental (Twice sum assured will be given in case of total partial disability-accidental) (For 2 years accidental disability)	
5	Total Permanent Disability (Twice sum assured will be given in case of total permanent disability).	
6	Temporary Total Disability – Accidental (75% of basic salary subject to maximum of Rs. 100,000/- per month) (For 6 months accidental disability)	
7	Terminal Illness (50% of life sum assured subject to maximum of Rs. 1,000,000/-)	

6. General Conditions:

- The bids should be submitted in sealed envelope clearly mentioned “**TENDER NOTICE FOR PROVISION OF GROUP LIFE INSURANCE 2023-2024** along with CDR attached with the technical bid must be delivered to **Manager Human Resource, Quaid e Azam Solar Power (Pvt) Ltd, 3rd Floor, 83-A E/1, Main Boulevard, Gulberg III, Lahore** by or before **02:30 pm on 14th July 2023**. The same will be opened at **03:00 pm** in the presence of bidders or their authorized representatives who may wish to attend.
- Late received bids after due time will be rejected and returned to the bidders unopened.
- All bid documents must be signed and stamped by the authorized representative of the bidders.

- The insurance company will be bound to provide the service within 7 days after issuance of work order.
- Services contract will be for a period of 12 months period subject to extension upon mutual consent of both the parties.
- QA Solar has right to increase or decrease the number of Staff depends upon new induction or deduction.
- No alteration, inclusion or modification shall be allowed after the closing time of the submission of bids.
- Service providers should submit their best possible lowest prices with their bids. Bid validity period is 90 days, starting from the date of opening of bids.
- QA Solar 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 in Pak Rupees and should include any Taxes applicable, such as PRA, Income Tax, etc. If not specifically mentioned in the Quotation, it will be presumed that the prices include all the applicable taxes. Any subsequent change in tax regime would be adjusted accordingly.
- Tenders received through any other mode / addressed to any other person will not be entertained.
- QA Solar may reject all of the bids/offers at any time prior to the acceptance of a bid/offer.

7. Financial Proposal:

LIFE INSURANCE

Financial proposal for LIFE INSURANCE should be based on following information

Category-wise number of employees and their sum to be assured;

Schedule:

Category	Designations	No. of employees	Sum Assured for Individual Person	Annual Premium
A	Chief Executive Officer	1	3,000,000	
B	Chiefs, G.M	2	2,500,000	
C	Managers & Deputy Managers	1	2,000,000	
D	Assistant Managers & Officers	14	1,500,000	
E	Other Staff	33	2,000,000	
Total premium inclusive of all applicable taxes				