



ICMA

Pakistan

TENDER DOCUMENTS
For Organization / Companies for
Group Life Insurance of Students,
for Nationwide Campuses
for the fiscal year 2016-17

Organization / Companies : _____

Address : _____

Contact No. : _____

Advertisement Ref. : _____

Received by : _____

Issued on : _____

Issued by (Institute's Officer) : _____

For Information, Issuance and Submission of EOI

Lt Col (R) Usamah Waheed, TI (M)
Director Administration & HR
ICMA Pakistan

Head Office: ICMA Pakistan Building, ST-18/C, ICMAP Avenue, Block 6,
Gulshan-e-Iqbal, P.O. Box # 17642, Gulshan-e-Iqbal Town,
District East, Karachi-75300
Phone # 021-99243900 Ext: 222
Email: admin@icmap.com.pk; Website: www.icmap.com.pk

Table of Contents

Sr. #	Description	Page
1	Introduction of ICMA Pakistan	3
2	Tender Advertisement (published at ICMAP & PPRA Website)	3
3	Evaluation Process Flow / Evaluation Weightage Criteria	4
4	Brief Introduction of the Bidding Organization	5
5	Evaluation Criteria for Technical Qualification	7-8
6	Technical Bid Form – List of Clients	9
7	Technical Bid Form – Staffs	10
8	Technical Bid Form – Banks	11
9	Terms & Conditions	12
10	Staff Details Nationwide	13
11	Financial Bid Form (Submit – Separate Sealed Envelope)	6

Introduction about ICMA Pakistan


ICMA Pakistan is a professional not-for-profit accounting Institution. Realizing the need, the profession of Management Accounting came into existence in Pakistan with the establishment of the Pakistan Institute of Industrial Accountants in 1951 by a legend Finance professional, Mr. Muhammad Shoaib, who also served Finance Minister of the country and senior position at World Bank. The Institute was, later, named as the "Institute of Cost and Management Accountants of Pakistan" and now commonly known with its acronym, "ICMA Pakistan". It was established in 1951 and was given statutory status vide Cost and Management Accountants Act, 1966 being the only Institute to regulate and promote the profession of Management Accounting in Pakistan and to deliver education and confer certification.

It, currently, has more than 5,000 members within Pakistan and 43 countries abroad serving in more than 100 sectors on the senior management positions such as Chairmen, CEOs, CFO, MDs, Directors, GMs etc. The Institute has sizeable strength of students i.e., approx. 15,000 which is increasing gradually. The Institute has its major centers at Karachi, Lahore, Islamabad, Multan & Faisalabad whereas it has more than 15 authorized education centers and registered education providers.

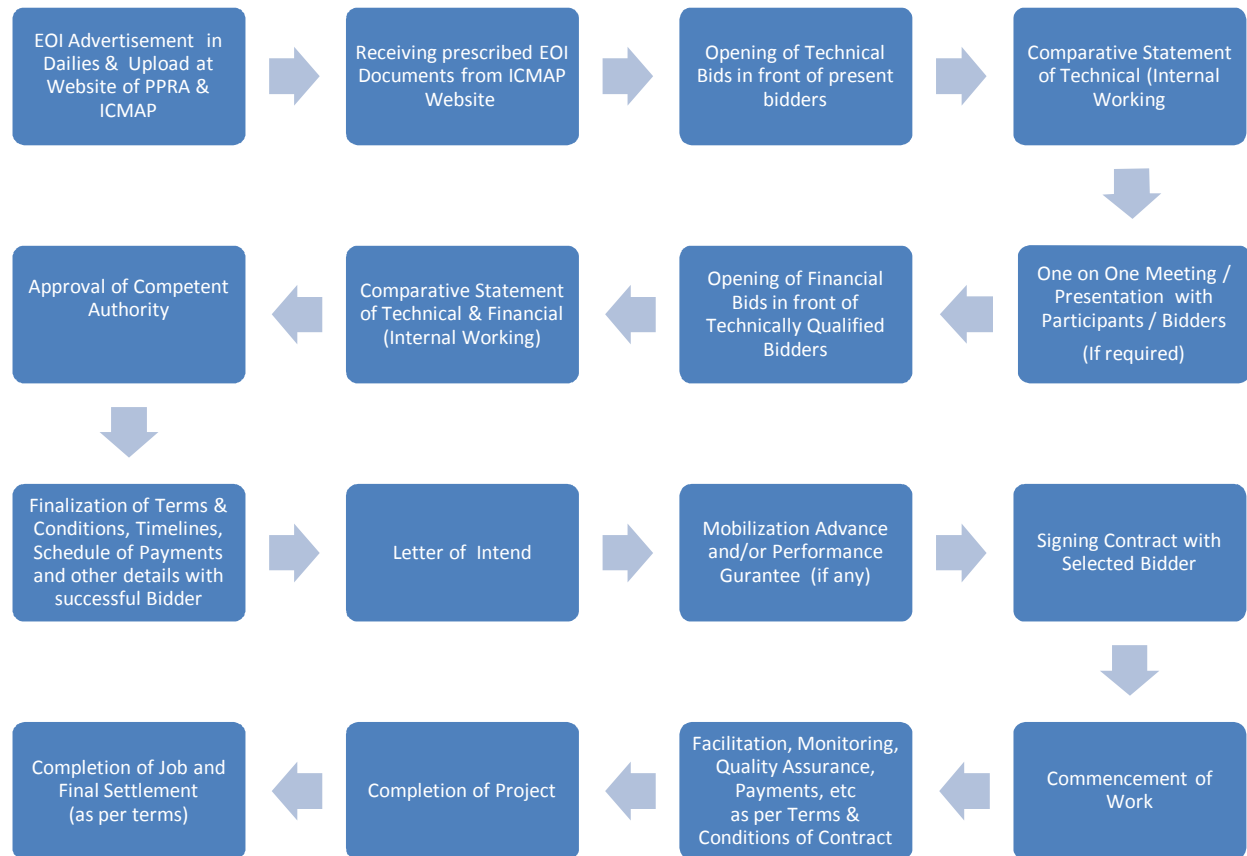
For last 61 years, the Institute is playing a vital role in sustainable growth of industrialization and economy of the country by virtue of professional qualification and multidimensional experience of Management Accountant qualified from this Institute. They have excelled in almost all phases of business, finance, accounting and industrial operations. Today, Management Accountants, being key member of top management and decision making team, helping organizations to take appropriate decisions for the business prosperity and growth.

In view of above, the Institute seeks "**Expression of Interest**" from reputed companies for **Group Life Insurance of Nationwide Students** at ICMA Pakistan's Regions / Campuses as per requirements given in this document.

Tender Advertisement

 ICMA Pakistan		Expression of Interest GROUP LIFE INSURANCE FOR STUDENTS
<p>ICMA Pakistan has been contributing to the national economy by providing strategic Business Leadership. It has more than 5000 members holding senior positions in government and private sector. The Institute offers professional education, training and certification to students community throughout Pakistan and currently has a sizeable strength of students approx.</p> <p>The Institute seeks "Expression of Interest" of the following for Group Life Insurance of Students for Fiscal Year 2016-17 to 2018-19:</p>		
Sr.	Benefits	Details of Benefits
1	Life Cover	Benefit: Death due to Accident or Natural Causes Sum Assured Rs. 500,000/- .
2	Accidental Death Benefit (ADB)	Benefit: If Student Die due to Accident, Additional Payment equal to the Life Sum Assured will be paid. i.e. twice benefit to student total amount in Rs. 1.0 Million .
3	Group Terminal Illness Benefit (GTIB)	50% Advance Sum Insured will be paid after diagnosis and 50% remaining will be paid after death.
4	Accidental Medical Expenses	1. Benefit is payable if Student incurs Hospital Expenses on Account of Treatment of Injuries caused solely by Violent, External and Accidental Means; 2. Benefit will not be liable due to Indirect result of any fit, physical defect, illness or disorder; 3. Sum Assured under this benefit is 10% of Sum Assured, Max. of Rs. 50,000/- .
Eligibility Criteria (i) Company must be registered with SECP (ii) Company must be National Tax registered. (iii) Having at least 15 years experience of providing Insurance Services to local/international organizations. (iv) Minimum Life Fund Value should be 75 Billion (v) ISO Certificate (vi) Must have minimum AA IFSR/PACRA (Insurer Financial Strength Rating/The Pakistan Credit Rating Agency Ltd.) or equivalent. (vii) Declaration on stamp paper that the insurance company has never been black listed / de-listed by any Government agency, Authority or any other Regulatory Body.		
Tender Instructions: EOI Submission: EOI's documents with all requisite information shall be submitted on the prescribed format in a sealed envelope separately marked as " Technical Bid " and " Financial Bid " as per PPRA Clause 36(b). EOI submitted after deadline date and timings will not be considered; Issuance Deadline: The "EOI Documents" can be obtained during office hours i.e. 9:30 a.m. to 4:00 p.m. from April 26, 2016 to May 11, 2016 from below-mentioned address or from website; Submission Deadline: May 11, 2016 by 1100 hours; EOI Opening: The EOIs for both Technical Bids will be opened at 1130 hours on May 11, 2016 at ICMA Pakistan's Head Office, Karachi in front of present bidders or their authorized representatives through video link at Lahore and Islamabad (in case any of bidder is participating from two cities); Ref. PPRA, Clause-33, Sub-Clause-1 Disclaimer/ Rejection of Bid "The procuring agency may reject all bids or proposal at any time prior to the acceptance of a bid or proposal. The procuring agency shall upon request communicate to any supplier or contractor who submitted a bid or proposal, the grounds for its rejection of all bids or proposals, but is not required to justify those grounds.		
For Information, issuance and submission of EOI DIRECTOR ADMINISTRATION & HR ICMA Pakistan, Head Office, ICMA Pakistan Building, ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 75300 , Phone # 021-99243900 Ext. 222 Email: admin@icmap.com.pk www.icmap.com.pk		

Evaluation & Process Flow



Evaluation Weightage

- **Technical** : **60%**
- **Financial** : **40%**

Brief Introduction of the Organization

Sr.	Factors	Description
1	Name of the Organization	:
2	Date of Establishment	:
3	Corporate Status	:
4	Owner / Proprietor / MD / CE Name	:
5	CNIC No.	:
6	Mailing Address	:
7	Contact No(s).	:
8	Cell No(s).	:
9	Fax No(s).	:
10	Email Address	:
11	NTN No.	:
12	G.S.T No.	:
13	Bank Name & Account No. (for which statement is enclosed)	:
14	Attachments:	: a) Attested copy of valid NTN & G.S.T Certificate; b) Affidavit that company had never been black-listed; c) Copy of 'Bank Statement' of last 6 months or copy of 'Financial Soundness' certificate d) List of Clients with contact person (regular and occasional)

Company's Stamp

Signature

FINANCIAL BID FORM

Issued to : _____
Advertisement Reference : _____
Issued on : _____ **Issued by :** _____

Director Administration & HR
 ICMAP Head Office,
 Karachi.

Sr.	Benefits	Details of Benefits	Rate in Rs.	Amount in Rs.
1	Life Cover	Benefit: Death due to Accident or Natural Causes Sum Assured Rs. 500,000/-.		
2	Accidental Death Benefit (ADB)	Benefit: If Student Die due to Accident, Additional Payment equal to the Life Sum Assured will be paid. i.e. twice benefit to student total amount in Rs. 1.0 Million.		
3	Group Terminal Illness Benefit (GTIB)	50% Advance Sum Insured will be paid after diagnosis and 50% remaining will be paid after death.		
4	Accidental Medical Expenses	1. Benefit is payable if Student incurs Hospital Expenses on Account of Treatment of Injuries caused solely by Violent, External and Accidental Means; 2. Benefit will not be liable due to Indirect result of any fit, physical defect, illness or disorder; 3. Sum Assured under this benefit is 10% of Sum Assured, Max. of Rs. 50,000/-.		
	Total Amount in Rs.			
	Amount in Words : _____			

Note:

- Quotation would be accepted after **“Technical Evaluation”**;
- Financial Bid is not guarantee for winning the Insurance Contract;
- Please specify your terms and conditions, if any.

Remarks:

Company's Stamp

Signature

Evaluation Criteria for Technical Qualifications

Sr.	Description		Marks Break Up	Marks Obtained
1	Experience in Providing Insurance Services (a) 0 - 09 years (b) 10 - 14 years (c) 15 - 20 years (d) 20 years plus		4 6 8 10	
2	Experience with organizations with following number of employees. (a) From 1,000 to 5,000 (b) From 5,001 to 7,000 (c) Above 7,000 Insurance companies with minimum 5 years of track record with such organizations will be considered		4 6 10	
3	Experience with organizations with following amounts of sum insured. (a) From Rs. 500 million to Rs.1,000 million (b) From Rs. 1,001 million to Rs.2,000 million (c) From Rs. 2,001 million to Rs.2,500 million (d) Above Rs.2,500 million Insurance companies with minimum 5 years of track record with such organizations will be considered		2 5 8 10	
4	Documentary Evidence of Expeditious and Unencumbered settlement of claims (At least 25 cases for FY 2014 - 15), After the lodgement of the claim within the days mentioned in the next column	21 days 25 days 29 days	10 7 5	
5	Insurer Financial Strength Rating	AAA AA+ AA- A	10 8 6 4	
6	Minimum Life Fund	Less than Rs. 5 Billion Rs.5 Billion to 10 Billion Above Rs. 10 Billion	5 8 10	
7	Earning per share	Rs. 1 to Rs.4.99 Rs. 5 to Rs.9.99 Rs. 10 to Rs.14.99 Rs. 15 and above	4 6 7 10	
8	Issued, Subscribed & Paid up Share Capital	Less than Rs. 500 Million Rs. 500 Million to	5 7	

		Rs. 1,000 Million Above Rs. 1,000 Million	10	
9	Premium - Net of Reinsurance	Less than Rs.4,000 Million Rs.4,000 Million to Rs.10,000 Million Above Rs.10,000 Million	5 8 10	
10	Net Investment Income	Upto Rs.1,000 Million More than Rs.1,000 Million Upto Rs.5,000 Million More than Rs.5,000 Million Upto Rs.10,000 Million More than Rs.10,000 Million	4 5 8 10	

Company's Stamp

Signature

List of major Clients:

Annex – C

Sr.	Clients / Organization	Descriptive Nature of Consultancy	Place / City	Overall Premium Amount	Duration of Insurance Service

Use extra sheet in the same format if required.

Company's Stamp		Signature

Details of Staff

Annex – D

Sr.	Name	Designation	Qualification	Years of Experience

Use extra sheet in the same format if required.

Company's Stamp	Signature

List of major Banks with Contact Person

Annex – H

Sr.	Name of Bank	Branch	City	Operational Duration

Use extra sheet in the same format if required.

Company's Stamp	Signature

Terms & Conditions

Technical Pre-Qualification Requirements:

1. The details should be enclosed separately documents / Annexure;
2. The Insurance Company should be able to provide services nation-wide;
3. The Insurance Company should have minimum 15 years experience in Group Life Insurance services;

Other Terms

4. The technical pre-qualification will be based on company's strength, financial stability, clientele, stature of clients, experience with ICMA Pakistan (if any), support, staff strength including technical, etc.
5. All participants of the tender will be required to submit **3% earnest money** as security deposit to be refunded in case of non-qualification;
6. Tenders should be submitted on ICMA Pakistan's prescribed format with stamp of the organization otherwise these will be rejected;
7. To participate in the tender, it is necessary to meet above technical pre-qualification requirements;
8. The participants must submit valid NTN & G.S.T Certificate, affidavit that the company has never been black-listed, last 6-month bank statement, list of clients with contact numbers;
9. Quotation / rates should be valid for three months from the date of opening of quotation;
10. The rates should include Income tax & G.S.T only;
11. The payment will be made within 10 days after submission of invoice and receiving satisfaction certificate;
12. The services will be started within a day as mentioned in contract / Work Order / Agreement;
13. Incomplete bid / proposal or those received after deadline date and time will not be entertained;
14. In case of Tax exemption, tax exemption certificate will be required along with Invoice;
15. The sealed quotations should be submitted not later than **11:00 a.m. on May 11, 2016** to **Director Administration & HR**, ICMA Pakistan, Head Office Building, ST-18/C, ICMAP Avenue, Block – 6, Gulshan-e-Iqbal, Karachi;
16. The Tenders / Bids will be opened on **May 11, 2016 at 11:30 a.m. as per timings prescribed in the tender advertisement** in the presence of bidders;
17. ICMA Pakistan reserves the rights to accept or reject any tender without assigning any reason;

Company's Stamp

Signature

For Information, Issuance and Submission of EOI

Lt Col (R) Usamah Waheed, TI (M)
Director Administration & HR
ICMA Pakistan

Head Office: ICMA Pakistan Building, ST-18/C, ICMAP Avenue, Block 6,
Gulshan-e-Iqbal, P.O. Box # 17642, Gulshan-e-Iqbal Town,
District East, Karachi-75300
Phone # 021-99243900 Ext: 222
Email: admin@icmap.com.pk; Website: www.icmap.com.pk

Students Details Nation-wide

CC	64
FSD	1
HO	3056
HYD	186
ISB	331
LHR	2611
MUX	298
NNC	151
PSR	115
RWP	113
Total	6926