

**THE PUNJAB EMPLOYEES SOCIAL SECURITY INSTITUTION.
(HEAD OFFICE)
3-A, GULBERG-V, LAHORE.**

Tender No.	PESSI/ADMN/IX(344)/2018/
Tender document cost	Rs.1000/- (Non refundable)
Description	Group Life Insurance of PESSI, Employees
Last Date & Time of receipt	07.10.2020 at 11:00 a.m.
Date & Time of Opening	07.10.2020 at 11:30 a.m.
Venue	PESSI, Head Office, 3-A Gulberg-V, Lahore.
Period of Contract	01-Year (16.08.2020 to 15.08.2021)
Estimated Price	10 Millions
Period of payment of death Claim	Within 07 to 15 days after receipt of the claim.
Bid Security	Rs.400,000/- which is 04% of estimated price in the form of CDR in favour of Commissioner, PESSI.

MINIMUM ELIGIBILITY CRITERIA

The PESSI invites proposals from the companies already in business of providing Life/ Group term insurance services conforming to the following minimum eligibility criteria:-

1. Company having at least 10 years experience of providing insurance services to local / international organizations with at least 10-15 similar assignments with premium earning of Rs.100 billion and above.
2. Having documented evidence of expeditious and unencumbered settlement of substantive claims within 07 to 15 days of their lodgment.
3. Must have sound financial background and must have minimum "BBB" IFSR/ PACRA or JCR (Insurer Financial Strength Rating / The Pakistan Credit Rating Agency Ltd.) or equivalent and having Minimum life fund of 2 billion.

Note: Insurance companies not fulfilling any one of minimum eligibility criteria as laid down in evaluation criteria of tender documents, shall be completely disqualified from the tender process.

TERMS & CONDITIONS:

(Note: Please read the following terms & conditions carefully).

1. Bidder will be selected in accordance with Clause 38 of the Punjab Procurement Rules (PPRA)-2014, as under:-
 - (a) Single stage – two envelope procedure.–
 - (i) The bid shall be a single package consisting two separate envelopes, containing separately the Financial and Technical proposals;
 - (ii) The Envelopes shall be marked as “Financial Proposal” and Technical Proposals;
 - (iii) In the first instance, the “Technical Proposal” shall be opened and the envelope marked as “Financial Proposal” shall be retained unopened in the custody of the procuring agency;
 - (iv) The procuring agency shall evaluate the Technical Proposal in the manner prescribed in advance, without reference to the price and shall reject any proposal which does not conform to the specified requirements;
 - (v) During the technical evaluation no amendments in the technical proposal shall be permitted;
 - (vi) After the evaluation and approval of the technical proposals, the procuring agency shall open the financial proposals of the technically accepted bids, publically at a time, date and venue announced and communicated to the bidders in advance, within the bid validity period;
 - (vii) The financial bids found technically non-responsive shall be returned un-opened to the respective bidders; and
 - (viii) The lowest evaluated bidder shall be awarded the contract.”
2. All bids received shall be opened and evaluated in the manner prescribed herein the bidding documents.
3. Contract offer will remain valid for **60** days from the date of opening the tender.
4. If the acceptance of tender issued during the validity period of the offer is not accepted by the insurer, the Earnest Money shall be forfeited.
5. In case the offer is withdrawn, amended or revised during the validity period of the offer, the Earnest Money is liable to be forfeited.
6. In case the contractor fails to execute the contract strictly in accordance with the terms and conditions laid down in the contract, the security deposited by him shall be forfeited and the next tender will be floated at his risk and cost.

7. Contract period will be for 01-year w.e.f. 16.08.2020 and all benefits / claims under the scheme will be payable from 16.08.2020.
8. Payment of premium will be made on half yearly basis in two installments.
9. The Commissioner, PESSI reserves the right to ignore/scrap/cancel all the tender under Rule-35 of PPR, 2014 at any time prior to the acceptance of a bid or proposal.
10. The death claims of PESSI employees, pertaining to the contractual period, but submitted to the concerned company after expiry of the contract period, will have to be paid by the Company, to whom the contract period relates.
11. In case of new appointment(s) / or resignation from PESSI service or missing of name of any of PESSI employee(s) inadvertently in the list of employees of PESSI, the same would be intimated at any stage, after award of the contract to the successful company, and the list would stand updated / corrected accordingly without any change in the other terms and conditions. Further, appointment letter /promotion order of Officers / Officials will be the final documentary evidence with regard to grant of benefits of group insurance as mentioned in the tender document.
12. All the members (PESSI Employees) whose premium have been paid, still remain covered under the policy and entitled to draw all the benefits though they are on long leave even more than one year.
13. The member who retired from PESSI shall also be eligible for the insurance coverage under "Post retirement benefit". Post retirement coverage shall continue to remain extended to five years after retirement from PESSI service. Retirement means, retirement on medical grounds, retirement after qualifying services i.e. 25-years or after attaining the age of superannuation i.e. 60 years or retirement due to any other reasons.
14. All the clauses relates to payment of death claims of deceased PESSI, employees mentioned herein the tender document, would also be a part of the Contract, which will be made with the successful bidder.
15. All the bids will be evaluated in accordance with Evaluation Criteria attached herewith tender documents.
16. All the participants will furnish undertaking on judicial paper worth Rs.100/- that firm / insurance company is not blacklisted.

SPECIAL INSTRUCTIONS:

1. Tenders / bids should be addressed to the Commissioner, Punjab Employees Social Security Institution, Lahore.
2. Bidders must quote their offers on the prescribed invitation / Tender Form Cash Receipts (in original or photocopy) in token of having purchased the tender must accompany.
3. Bidder shall submit bid security of Rs.400,000/- which is 04% of the estimated price in favour of the Commissioner, PESSI, which will be released after completion of whole procedure of the Tender.
4. Bidder should quote their firm and final rates both in words as well as in figures inclusive of all applicable taxes.
5. Affidavit on Rs.100/- stamp paper to the effect that the firm is not blacklisted and has no dispute with any Government Organization may be furnished.
6. The bidders shall enclose the profile and any other technical data, if any, in respect of their company.
7. Bidder should specifically indicate their National Tax Number, Provincial Sales Tax Number and the General Sales Tax Number.
8. Erasing/cutting/crossing etc., if any, appearing in the offer must be properly signed by the person signing the tender. Moreover, all pages of the tender must also be properly signed, offers with any over-writing shall in no circumstances be accepted.
9. The successful bidder will be required to furnish security deposit @ 5% of the total price of the contract in the form of deposit-at-call in favour of the Commissioner, PESSI (by designation only) within the period specified in the letter of acceptance of the bid, which will be released after completion of contract period.
10. Any offer not received as per terms & conditions of the tender Enquiry is liable to be ignored; Offer shall not be considered if:
 - i. Received without earnest money.
 - ii. Received after the time and date fixed for its receipt.
 - iii. The tender is unsigned.
 - iv. The offer is ambiguous.
 - v. The offer is conditional.
 - vi. The offer is from a firm/company, which is blacklisted, suspended or removed from the approval list.
 - vii. The offer is received by the telegram.
12. No incomplete, supplementary or revised offer shall be accepted after opening of the tender.

DETAIL OF BENEFITS.

1. Death Benefit: If any employee dies while insured under the policy the insurer will pay the amount of group insurance/ death benefit equal to the amount given below for which the employee is insured under the Policy:-

SR	PPG	BPS	AMOUNT
1.	1 & 2	1 to 4	Rs.1,50,000/-
2.	3 to 6	5 to 10	Rs.1,75,000/-
3.	7 to 10	11 to 15	Rs.3,00,000/-
4.	11	16	Rs.4,50,000/-
5.	12	17	Rs.6,00,000/-
6.	13	18	Rs.8,75,000/-
7.	14	19	Rs.10,50,000/-
8.	15	20	Rs.12,50,000/-

It would be 24 hours coverage in case of death due to any cause.

2. In case of revision of rate of benefit by the Government during the currency of the contract, the contractor would be bound to pay according to revised rates without revising the rates of premium or other terms & conditions.
3. In case an employee dies as a result of injuries caused solely by violent, external and accidental means and provided such death occurs within 90 days of the accident solely as a result of the same injury and not as an indirect result of any fit, physical defect, illness or disorder, the Company concerned to whom the contract will be awarded will be liable to pay an amount equal to the sum assured as shown in the above mentioned schedule.
4. Bereaved Family Benefit: An additional 10% of a single sum assured up to the amount of Rs.15,000/- will be paid on each death for miscellaneous expenses related to a person's death and /or burial.
5. Profit Sharing: If the operational results of the group policy have been profitable then the company to whom contract is awarded would share it with the PESSI at rate of 90% of total premium amount less claims paid or payable and after deducting insurer expenses at the end of the contract period.
6. Accidental death benefit.
7. Total permanent disability benefit (natural).
8. Total permanent disability benefit (accidental).
9. Permanent partial disability benefit (accidental).
10. Partial Temporary disability benefit.
11. Terminal illness.
12. Additional benefit(s) can also be offered.

ELIGIBILITY CRITERIA
(Knock out clauses)

Sr.	Eligibility Clause	(Please Tick)	
		Yes	No
1.	Copy of minimum "BBB" IFSR/ PCRA or JCR (Insurer Financial Strength Rating/ The Pakistan Credit Rating Agency Ltd.) or equivalent		
2.	Copy of valid NTN Certificate		
3.	Registration with FBR, PRA etc		
4.	Copy of last 05 year Income Tax Return		
5.	Copy of last 05 year Company's Audited Financial Statement		
6.	Undertaking on judicial paper that firm is not blacklisted either by Public or Private Sector		

EVALUATION CRITERIA IN FOR INSURANCE COMPANY

SR.#	DESCRIPTION	MARKS BREAKUP	MARKS OBTAINED
1.	Experience in providing insurance services.		
	a. 0-09 years	0	
	b. 10-20 years	5	
	c. 20-30 years	15	
	d. 30 year +	20	
2.	Company profile/ history of expeditious & unencumbered settlement of substantive claims within 07 to 15 days of the lodge (Must attach documentary proof of at least 5 cases i.e. copies of claim received, approval granted and cheque of claimed amount	Yes	10
		No	0
3.	Financial Background (Insurer Financial Strength Rating). Certificate must be attached Maximum Marks= 30		
	a. Financial Background (Insurer Financial Strength Rating) Above or equal to AAA+	30	
	b. Financial Background (Insurer Financial Strength Rating) Above or equal to AAA	25	
	c. Financial Background (Insurer Financial Strength Rating) above or equal to BBB+	20	
	d. Financial Background (Insurer Financial Strength Rating) Above or equal to BBB	15	
4.	Minimum Life Fund (copy of valid proof must be attached) Maximum Marks = 25		
	3.5 billion +	25	
	2.5 billion to 3.5 billion	20	
	2 billion to 2.5 billion	10	
	Less than 2 billion	0	
5.	Copy of Income Tax Return at least last five years.	Yes	05
		No.	0
6.	Copy of Company's Audited Financial Statement at least last five years	Yes	10
		No.	0
Total Marks		100	
Minimum passing marks		80	

Note: Attach all relevant documents.

CONTRACT

This agreement is made at Lahore on _____ between the Punjab Employees Social Security Institution (hereinafter called PESSI which expression wherever the context so admits shall mean to include its successors and assigns) of the ONE PART and _____ (hereinafter called "_____") which expression shall mean to include its successors and assigns) having its Head Office _____ of the OTHER PART.

NOW THIS CONTRACT WITNESSETH AS FOLLOWS:-

1. This scheme shall be in-force for a period of ONE YEAR w.e.f August 16, 2020 to August 15, 2021. M/s _____ will be liable to pay all claims / benefits during the period.
2. Subject to the provision of clauses 4, 5 & 6 mentioned herein alongwith the terms and conditions under the Master Policy bearing No. _____, all employees of PESSI at the commencement of this agreement or who becomes such employees when this agreement is enforce shall be assured hereunder (hereinafter called "Member").
3. a) If at any time during the period of this agreement any Member who is within the eligibility age range defined in the Policy schedule shall die then subject to the exception, terms, conditions and the covenants of the Master Policy or endorsements issued thereafter from time to time with the consent of both the parties M/s. _____ will pay to PESSI for the benefit of such "Member" the sum assured mentioned below depending on the category to which such "Member belongs:-

SR	PPG	BPS	AMOUNT
1.	1 & 2	1 to 4	Rs.1,50,000/-
2.	3 to 6	5 to 10	Rs.1,75,000/-
3.	7 to 10	11 to 15	Rs.3,00,000/-
4.	11	16	Rs.4,50,000/-
5.	12	17	Rs.6,00,000/-
6.	13	18	Rs.8,75,000/-
7.	14	19	Rs.10,50,000/-
8.	15	20	Rs.12,50,000/-

b) Other coverage/ benefits

The assurances program shall provide for payment of under mentioned benefits:-

- Death due to any cause.

- Accidental death benefit.
- Total permanent disability benefit (natural).
- Total permanent disability benefit (accidental).
- Permanent partial disability benefit (accidental).
- Partial Temporary disability benefit.
- Terminal illness.
- Additional benefit(s) can also be offered.
- On a death of any employee, in addition to death sum assured by the funeral expense will be paid @ 10% of sum assured subject to maximum of Rs.15,000/- full and final.

POST RETIREMENT COVER

1. It is further declared and agreed that the members who retire from PESSI shall also be eligible for the insurance coverage under “post retirement benefit”. Post retirement coverage shall continue to remain extended to five years after retirement of Government service, retirement means retirement on medical grounds, retirement after qualifying service i.e. 25-years or after attaining the age of superannuation i.e. 60-years or any other grounds.

Claims under clause 3 hereof shall become payable only upon submission of claim papers on prescribed forms by PESSI to M/s. _____ together with:-

- a. A certificate of death of Member.
- b. A certificate that the Member at the time of his/ her death was an employee of PESSI of a Pay Group Scale specified in Clause-3.
- c. A certificate that premium in respect of the Member was paid or is payable to M/s. _____ and.
- d. A certificate that he/ she was a permanent worker and was not on deputation to PESSI.

The Payment of claim shall be made to PESSI which shall absolve and discharge M/s. _____ of its liability to the extent of such claims.

2. The premium rate for Life, ADB, PTD(Acc), TTD, Funeral Expenses etc. and Post Retirement Benefit shall be Rs. _____/- (Rupees _____ only) per thousand sum assured per annum. The said premium will be payable half yearly in advance provided always that any increase or decrease in the total sum assured in policy year shall be taken into account for the purpose of calculation the premium due for the said year and mutual adjustment made in

accordance herewith at the conclusion of the year either by refund or by payment or difference in premium. The final sum assured for the policy year shall be calculated taking into consideration the total category wise strength of the employees as at commencement of the policy year and as on the close of the policy year. The average strength thus arrived at shall be considered as the final strength in respect of a particular policy year.

3. PESSI shall hold this agreement all benefits payable hereunder upon TRUST and for the benefit of the persons to whom the same are payable.
4. PESSI shall furnish to M/s. _____ all such date, information and evidence as M/s. _____ may require upon or with regard to any matter affecting the assurance hereunder and M/s. _____ shall not be liable for any action taken in good faith upon any data, information or evidence so furnished which may subsequently be proved to have been erroneous or incorrect.
5. PESSI at the request of M/s. _____ produce or cause to be produced this agreement whenever necessary for the purpose of stamping, extension, endorsements, re-instatement or inspection.
6. In case the premium stipulated herein above shall not be duly paid or any condition herein shall be contravened or in case it may hereafter appear that an incorrect averment is contained in any statement to be furnished by PESSI in accordance with the provision hereto mentioned in respect of the assurance effected or to be effect hereunder or that any material information has been with-held then and in every such case, subject to the provision of Insurance Ordinance, 2000 the liability of M/s. _____ under this agreement will, to the extent effected, be void and the relative assurance in respect of the member concerned shall cease and be determined and all claims to any benefits thereunder shall be null and void and in SUCH EVENTS all moneys paid in respect of such assurance shall belong to M/s. _____ provided always that M/s. _____ Life may, consistent, with the law for the time being inforce, condone any such contravention and / or re-instate the assurance in full or part thereof subject to the fulfillment of such conditions as M/s. _____ may prescribe for such re-instatements.
7. The only persons eligible to the benefits of this agreement shall be such employees of PESSI as are prescribed in Clause 2 and 3 herein above

provided always that a member who ceased to be an employee of PESSI whilst this agreement is enforce shall not be entitled to the benefits hereof after he cease to be an employee of PESSI.

8. The sum assured under this agreement shall become payable only in the event of the death of the member whilst in the immediate service of PESSI whilst this agreement is enforce.
9. The assurance effected hereunder shall carry no surrender or paid-up value.
10. All disputes between the parties hereto arising out of this agreement or in relation thereto or regarding the interpretation of any clause hereof shall be referred to a single ARBITRATOR, in case the parties agree upon such ARBITREATOR, otherwise to two ARBITRATORS, one to be appointed by each party to the dispute. In the event of disagreement between the two ARBITRATORS, matter shall have to be referred to an umpire whose decision shall be final. The provision of the Arbitration Act, 1940 or any amendments thereof for the time being enforce, shall be applicable to such reference.
11. The terms and conditions laid down in Tender Documents are also enforce, alongwith the terms and conditions laid down in the agreement and master policy.
12. In the event of any difference of opinion between the terms contained herein, the terms of Tender Document or the terms of Master Policy, the terms of the Master Policy shall prevail.

In witness whereof the parties hereto have set their hand hereunto and this agreement is executed on the day and year first above mentioned.

Signed for and on behalf of
PESSI

Witness # 1

Signed for and on behalf of
M/s. _____

Witness # 2