



SAY NO TO CORRUPTION

NATIONAL INSURANCE COMPANY LIMITED

OWNED BY GOVERNMENT OF PAKISTAN

CUIN NO. 0041095

Registered Address: NICL BUILDING, ABBASSI SHAHEED RAOD,

P.O. BOX NO. 10506, KARACHI- 74400

Ph. No. + 92-21-99225739, UAN: 0092-21-111-642-642 Ext. No.6504

Email: info@nicl.com.pk, Website: https://nicl.com.pk

TENDER NOTICE

Procurement of Directors and Officers Liability Insurance

National Insurance Company Limited, working under the administrative control of Ministry of Commerce, Government of Pakistan, invites bids from insurance companies, based in Pakistan, for issuance of Directors & Officers Liability insurance cover for a period of 1 year (renewable up to 2 years as per mutual agreement) based on AIG CorporateGuard – Directors and Officers Liability Insurance or “equivalent”. Interested insurance companies having minimum AA rating, ISO certified, registered with SECP and having adequate working experience in the insurance sector (non-life insurance) may submit their signed bids (technical section and financial section) in single document file named as ‘**BID FOR DIRECTORS AND OFFICERS LIABILITY INSURANCE**’ with procedure of procurement being “**SINGLE STAGE – ONE ENVELOPE**” as per PPRA Rules.

BID SUBMISSION DEADLINE	BID OPENING
30 th May 2024 2:30 pm	30 th May 2024 at 3:00 pm

2. Bidding Documents mentioning the scope/requirements of insurance coverage, terms & conditions, proposal form and bid evaluation criteria can be downloaded from PPRA website (<https://ppra.org.pk/>), NICL website (<https://nicl.com.pk/>) and EPADS website (<https://eprocure.gov.pk>)

3. Bids submitted via EPADS must also include bid security (refundable) of 5% of total bid amount in the form of Pay Order / Bank Draft drawn in favor of ‘National Insurance Company Limited’ with original submitted in sealed envelope by the bid submission deadline to the address mentioned below.

4. Bidders must not be blacklisted by any procuring agency at the time of submission of bids. Bids submitted by brokers/agents or any other party other than insurance companies shall not be accepted.

5. All bidders must be registered as suppliers on E-Pak Acquisition and Disposal System (EPADS) and must submit signed bids through the system. Unsigned bids or those submitted through any other method shall not be accepted. Bids will be opened, as per schedule mentioned above, and all further bidding processes shall be processed through E-Pak Acquisition and Disposal System (EPADS).

6. NICL reserves the right to reject all bids or proposals at any time prior to the acceptance of a bid or proposal as per PPRA Rules.

GENERAL MANAGER (OPERATIONS)

5th FLOOR, NICL BUILDING, ABBASI SHAHEED ROAD, KARACHI.

Ph. 021-99225739

Bid Submission Form (Cover Page)

Date:

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To,

**GENERAL MANAGER (OPERATIONS)
5th FLOOR, NICL BUILDING, ABBASI SHAHEED ROAD,
Karachi, Pakistan**

Dear Sir,

1. I/we, the undersigned, being duly authorized to represent and act on behalf of

_____ (hereinafter “the Applicant”) have reviewed and fully understood all the clauses of the tender notice and bidding documents provided by NICL.

2. NICL and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents, and information submitted in connection with this application, and to seek clarification from our bankers and clients regarding any financial and technical aspects. This Letter of Application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by yourselves or the authorized representative to verify statements and information provided in this application, or with regards to the resources, experience, and competence of the Applicant.
3. NICL and its authorized representatives may contact the following persons for further information, including General and Managerial Inquiries, Personnel Inquiries, Technical Inquiries, Financial Inquiries, when needed.

Name and Designation	Contact Details (Phone and email address)

Name and Designation:

Signature:

SCOPE/REQUIREMENTS

The selected insurance company must provide the insurance coverage policy as per *AlG CorporateGuard - Directors and Officers Liability Insurance* or “equivalent”. The insurance coverage for the required policy is stated below,

LIMIT OF LIABILITY:	PKR.500,000,000.00 each and every loss (EEL)
AGGREGATE LIMIT:	PKR.2,000,000,000.00
PERIOD:	12 Months (from the date of inception)
RETROSPECTIVE DATE:	01 st January, 2021

Designation	Number of persons
DIRECTORS INCLUDING CEO	9
EXECUTIVE DIRECTORS	05
GENERAL MANAGER	11
CHIEF MANAGER	09
MANAGER	04

MINIMUM ELIGIBILITY CRITERIA

1. Acceptance of all contents of bidding documents.
2. The technical section and financial section of bid must be as per scope/requirements and financial bid form, respectively, mentioned in the bidding documents.
3. The bidder must have at least 10 years’ experience from the date of incorporation.
4. The bidder must have provided similar insurance coverage to at least 1 client, based in Pakistan, in the last 10 years.
5. The bidder must have a minimum rating of AA and must be ISO certified.
6. The bidder must have a Gross Written Premium of at least PKR 3 billion (2022).
7. The bidder must be registered with Security and Exchange Commission of Pakistan (SECP)
8. The bidder must be registered with the Federal Board of Revenue (FBR) with NTN and STRN and must be valid in Active Taxpayer List (Income Tax) on date of submission on bid.
9. The bidder must not be blacklisted by any procuring agency at the time of submission of bid and award of contract.
10. The bidder must have a registered office in Karachi or Lahore or Islamabad.

DOCUMENTS REQUIREMENTS

1. Signed copy of these bidding documents to be attached with bid along with technical section and financial section as proposed by bidder.
2. Bids with Technical section and financial section.
3. Registration certificate/letter of incorporation must be attached.
4. Copy of issued policy (without financials) to a client based in Pakistan.
5. Letter/certificate/any other document issued by Pakistan Credit Rating Agency Limited (PACRA) and respective ISO certificate issued by an authorized issuing body.
6. Financial Statements for the year 2022 must be attached.
7. SECP registration/license certificate must be attached.
8. NTN certificate, STRN certificate and print of Active Taxpayer List (Income Tax) on date of submission on bid must be attached.
9. Affidavit on Rs.100/- stamp paper stating that the bidder has not been blacklisted by any procuring agency of Government of Pakistan submitted in sealed envelope along with bid security.
10. Copy of utility bill and copy of tenancy agreement, in case of tenancy.

Terms and Conditions

1. All bids received by 28th May 2024 2:30 pm on EPADS shall be opened on the same day at 3:00 pm through EPADS by members of the bid opening committee.
2. Payment of premium shall be made within 30 days of receipt of policy and original invoice.
3. NICL may reject any bid if information submitted by the bidder is found to be false or forged and may blacklist the bidder for a period of 10 years.
4. Delivery time for submission of insurance policy shall be maximum 2 weeks from the date of award of contract, subject to the provision of information required by the bidder.
5. Alteration or modification in bids once submitted by any bidder shall not be allowed. However, NICL may seek and accept clarifications that do not change the substance of the bid.
6. Bid validity shall be 90 days from the date of opening of bid.
7. Bids must be submitted through EPADS (uploading of single document file) and those submitted received by hand, courier, fax, or email shall not be accepted.

FINANCIAL BID FORM

S No	Item	Total Premium (Inclusive of all applicable taxes)
1.	Directors and Officers Liability Insurance as per for a period of 1 year as per Scope/Requirements	

The financial bid section must include bid security (refundable) of 5% of total bid amount (total premium inclusive of all applicable taxes) in the form of Pay Order/Bank Draft in favour of 'National Insurance Company Limited'