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**PUBLIC PROCUREMENT REGULATORY
AUTHORITY (PPRA)**

CONTRACT AWARD PROFORMA – I

- NAME OF THE ORGANIZATION/DEPTT. **Securities and Exchange Commission of Pakistan**
- FEDERAL / PROVINCIAL GOVT. **Federal**
- TITLE OF CONTRACT **Group Life Insurance Coverage for Employees Of SECP Availing House Loan Facility**
- TENDER NUMBER **T#11 /22-23**
- BRIEF DESCRIPTION OF CONTRACT Group life insurance coverage for SECP employees availing facility of house loan. According to our house loan policy, loan is required to be covered by a life insurance policy for a sum assured being not less than the amount of outstanding loan.
- TENDER VALUE **Rs.9 M**
- ENGINEER'S ESTIMATE **NA**
(for civil Works only)
- ESTIMATED COMPLETION PERIOD **12 weeks**
- WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL PROCUREMENT PLAN? **YES**
- ADVERTISEMENT :
 - (i) PPRA Website **4-Jan-2023, TS499770E**
 - (ii) News Papers 05-Jan-2023, **Business Recorder and Dunya**
- TENDER OPENED ON (DATE & TIME) **11:30 AM on 20-Jan-2023**
- NATURE OF PURCHASE **Local**
- EXTENSION IN DUE DATE (If any) **No**

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- NUMBER OF TENDER DOCUMENTS SOLD **N/A (provided free of cost)**
- WHETHER QUALIFICATION CRITERIA WAS INCLUDED IN BIDDING/ TENDER DOCUMENTS **YES (enclosed)**
- WHETHER BID EVALUATION CRITERIA WAS INCLUDED IN BIDDING/TENDER DOCUMENTS **YES (Enclosed)**
- WHICH METHOD OF PROCUREMENT WAS USED: - (Tick one)
 - a) SINGLE STAGE – ONE ENVELOPE PROCEDURE _____
 - b) SINGLE STAGE - TWO ENVELOPE PROCEDURE. _____
 - c) TWO STAGE BIDDING PROCEDURE. _____
 - d) TWO STAGE – TWO ENVELOPE BIDDING PROCEDURE. ____
- PLEASE SPECIFY IF ANY OTHER METHOD OF PROCUREMENT WAS ADOPTED WITH BRIEF REASONS (i.e EMERGENCY, DIRECT CONTRACTING, NEGOTIATED TENDERING ETC.) **NA**
- WHO IS THE APPROVING AUTHORITY **Commission of the SECP**
- WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A METHOD OTHER THAN OPEN COMPETITIVE BIDDING **NA**
- NUMBER OF BIDS RECEIVED **04**
- WHETHER THE SUCCESSFUL BIDDER WAS LOWEST BIDDER **Yes**
- WHETHER INTEGRITY PACT WAS SIGNED **No (NA)**

PUBLIC PROCUREMENT REGULATORY
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CONTRACT AWARD PROFORMA – II

- NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS 04
- NAME AND ADDRESS OF THE SUCCESSFUL BIDDER M/s. Jubilee Life Insurance Company Limited. (Jubilee Life) Address: 74/1-A, Lalazar, M.T Khan Road Karachi.
- RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT (i.e. 1st, 2nd, 3rd EVALUATED BID).
1. M/s. Jubilee Life Insurance Company Limited. (Jubilee Life)
 2. M/s. Dawood Family Takaful Limited.(Dawood Family)
 3. M/s. EFU Life Assurance Limited.(EFU)
 4. State Life Insurance Corporation of Pakistan (State Life)
- NEED ANALYSIS (Why the procurement was necessary?) Group life insurance coverage for SECP employees availing facility of house loan. According to our house loan policy, loan is required to be covered by a life insurance policy for a sum assured being not less than the amount of outstanding loan.
- IN CASE EXTENSION WAS MADE IN RESPONSE TIME, WHAT WERE THE REASONS (Briefly describe) NA
- WHETHER NAMES OF THE BIDDERS AND THEIR PRICES WERE READ OUT AT THE TIME OF OPENING OF BIDS Yes
- DATE OF CONTRACT SIGNING April 18, 2023
- CONTRACT AWARD PREMIUM RATE 2.72/-
- WHETHER COPY OF EVALUATION REPORT GIVEN TO ALL BIDDERS Yes, report has been shared with bidders through an email (report enclosed)
- ANY COMPLAINTS RECEIVED No
- ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE/DOCUMENTS No
- DEVIATION FROM QUALIFICATION CRITERIA No
- SPECIAL CONDITIONS, IF Any NA
(Give Brief Description)



**SECURITIES AND EXCHANGE COMMISSION
OF PAKISTAN**

T#11/2022-23

INVITATION TO BID

The Securities and Exchange Commission of Pakistan invites sealed proposals/bids from service providers based in Pakistan and registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for

Group Life Insurance Coverage for Employees of SECP Availing House Loan Facility

Bidding document for above mentioned requirement and conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bid, evaluation criteria, clarification/rejection of bids etc. against above requirement are available for the interested bidders from the undersigned and can also be downloaded from <https://www.secp.gov.pk/procurement/>

The bids prepared in accordance with the instructions in the bidding document, must reach undersigned on or before January 20, 2023 by 1100Hrs and will be opened on the same day at 1130Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 051-9195437/051-9195477 during office hours (Monday to Friday excluding Public Holidays)

Ayesha Saddiqua, Assistant Director (Admin)
NICL Building, 63 Jinnah Avenue, Islamabad.

Evaluation Criteria

Bids received shall be evaluated as following evaluation criteria

S. No.	Description	Premium Rate Per Thousand (%)	Sum Insured (Rs.)	Premium Amount (Rs.)	Total Marks
1	Life Insurance				50
2	Permanent Total Disability	Natural			15
3		Accidental			15
4	Partial Disability	Accidental			10
5	Terminal Illness Benefit				10
	Total Marks				100

Note: Bidders are required to provide free cover limit up to Rs- 5 Million and quote their bids per given format. Marks shall be allocated on pro rata basis. Lowest quoted rates/percentage shall get maximum marks and rest on pro-rata basis. Bidder obtaining highest marks shall be considered as the best evaluated bidder.


EVALUATION REPORT
(As Per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency Securities and Exchange Commission of Pakistan
2. Method of Procurement Single Stage One Envelope Method
3. Title of Procurement Invitation to Bid - Group Life Insurance Coverage for Employees Of SECP Availing House Loan Facility
4. Tender Inquiry No. T# 11 /2022-23
5. PPRA Ref. No. (TSE) TS499770E
6. Date & Time of Bid Closing January 20, 2023, 1100Hrs
7. Date & Time of Bid Opening January 20, 2023, 1130Hrs
8. No. of Bids Received 04
9. Criteria for Bid Evaluation As per Bidding Document.
10. Details of Bid Evaluation Bidders are required to provide free cover limit up to Rs- 5 Million and quote their bids per given format. Marks shall be allocated on pro rata basis. Lowest quoted rates/percentage shall get maximum marks and rest on pro-rata basis. Bidder obtaining highest marks shall be considered as the best evaluated bidder.
Evaluation Report enclosed as Annex A.

S. No.	Bidder Name	Technical Evaluation - Compliant (Yes/No)	Quoted Rate (Rs.)	Total Marks obtained (out of 100)	Rule/Regulation/SBD*/ Policy/ Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004.
1.	Jubilee Life Insurance Company Limited	Yes	2.72	94.38	Compliant to technical evaluation criteria.
2.	Dawood Family Takaful Limited	Yes	2.9	88.25	
3.	EFU Life Assurance Limited	Yes	2.95	85.78	
4.	State Life Insurance Corporation of Pakistan	Yes	3.88	69.44	

Most Advantageous Bid: Jubilee Life Insurance Company Limited.

Any other additional / supporting information, the procuring agency may like to share. **NIL**


Signature

In case of any query, please send email at ubaidullah.khalid@secp.gov.pk

Note: Redressal of grievances and settlement of disputes shall be dealt under PPRA Rules. Any bidder feeling aggrieved by any act of the Commission/agency after the submission of his bid may lodge a written complaint concerning his grievances not later than five days after the announcement of this bid evaluation report.

Annex "A"

S. No.	Description		Marks	Jubilee Life Insurance Company Limited		Dawood Family Takaful Limited		State Life Insurance Corporation of Pakistan		EFU Life Assurance Limited	
				Rate	Marks	Rate	Marks	Rate	Marks	Rate	Marks
1	Life Insurance		50	2.31	50	2.55p	45.29	3.48	33.19	2.53	45.65
2	Permanent Total Disability	Natural	15	0.32	9.4	0.24	12.5	0.2	15	0.31	9.68
		Accidental	15	0.09	25	0.11	20.45	0.2	11.25	0.11	20.45
3	Partial Disability	Accidental	10								
4	Illness Benefit	Accidental	10	Free	10	Free	10	Free	10	Free	10
Total			100	2.72	94.38	2.9	88.25	3.88	69.44	2.95	85.78