



INVITATION TO BID

Hiring of Group Health, Life & Loan Insurance Services

Ref. No.: EXIM/PROC/HR-01/2025

Export-Import Bank of Pakistan (EXIM BANK), established by the Government of Pakistan as the official Export Credit Agency with the objective to promote, expand and facilitate diversification of the export base of Pakistan, and to encourage businesses by providing financial instruments/facilities to work on import substitution products, etc., invites bids through e-Pak Acquisition & Disposal System (EPADS) from minimum "AA+" rated (PACRA/JCR-VIS) with "Stable" outlook insurance companies having valid registration with tax and other relevant authorities, including SECP, for provision of Group Health, Life & Loan Insurance services.

2. The Insurance Companies submitting their bids must be appearing on Active Taxpayers List issued by Federal Board of Revenue, Government of Pakistan, at the time of submission of bids.
3. Bidding documents, containing detailed terms and conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bids, evaluation criteria, clarification/rejection of bids, performance guarantee, etc. can be obtained/downloaded by the interested bidders from EXIM BANK & P.P.R.A.'s websites & EPADS Portal. Prospective bidders may request clarification on any aspect of the bidding documents 'till **23rd of January, 2025**.
4. Bids, prepared in accordance with the instructions provided in the bidding documents and EPADS portal, must be submitted via EPADS on or before **3rd of February, 2025, at 1100 Hrs**. Bids will be opened on the same day at **1130 Hrs**. via EPADS only. This notice is also available on EXIM Bank, P.P.R.A. and EPADS websites:

EXIM Bank: www.eximbank.gov.pk

P.P.R.A.: www.ppra.org.pk

EPADS: <https://eprocure.gov.pk>

Head of Procurement Committee, Export-Import Bank of Pakistan (EXIM Bank), Office No. 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1, Islamabad, Pakistan. Phone: +92-(0)51-917-0184.

Contributing Towards a Positive Trade Balance

مثبت تجارتی توازن، مضبوط پاکستان

Bidding Documents

HIRING OF GROUP HEALTH, LIFE & LOAN INSURANCE SERVICES



Ref No. EXIM/PROC/HR-01/2025

Bid Submission via EPADS: 03rd Feb 2025 by 1100 Hrs.

Bid Opening via EPADS: 03rd Feb 2025 by 1130 Hrs.

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INSTRUCTIONS TO BIDDERS

- 1) The objective of “Instructions to Bidders” is to provide bidders information to submit their bids in response to this bidding document via E-Pad Portal, according to the requirements defined in this bidding document and in the same order/sequence as set forth in this bidding document. Bidders are required to follow the below requirements for their bids:
- 2) Any communication/response to the clarifications shall be replied via EPADS only. An SMS/text message or phone call will not be regarded as communication for the purpose of this bidding document and cannot be referred to as such and shall not be deemed legally binding. EXIM BANK foresees that while clarifying a query, a bidder’s identity may need to be disclosed due to the nature of the query, the bidder, in such case, will have no objection to such disclosure by EXIM BANK.
- 3) EXIM may hold a prospective bidders’ clarifications/pre-bid meeting at EXIM Office in Islamabad or any other place in Pakistan, as may be decided by EXIM, to which prospective bidders will be invited. Prospective bidders may attend the meeting at their own cost.
- 4) Scope of services for subject tender is provided at **Annexure-I**.
- 5) For this Tender, Single Stage – One Envelope Procedure as per Public Procurement Rules 2004 shall be followed. Bidders are required to submit their technical and financial bids via E-pads.
- 6) All pages of the technical and financial bids must be sequentially numbered. Form of Bid, in technical bid, and Price Schedule, in financial bid, must be stamped & signed by the representative authorized as per clause 6 of the Form of Bid (Annexure-III). All other pages of the technical and financial bids must be stamped and initialized by the representative authorized as per clause 6 of the Form of Bid.
- 7) Bidders shall submit a Bid Securing Declaration as per format provided at **Annex-VI-A**. No bid shall be entertained without the Bid Securing Declaration.
- 8) The bid validity period will be **One Hundred Twenty Days (120) days**, starting from the date of opening of the bids. Within the original validity of the bids, EXIM may request the bidders to extend their bid validity for another period not exceeding the original bid validity.
- 9) In case of extension of bid validity, the bidders shall also extend validity of their bid bonds for corresponding period of time.
- 10) The language of the bids shall be English. Any printed literature/documents/certificates etc. furnished by the bidders in another language shall be accompanied by an English translation which shall govern for purposes of interpretation.
- 11) EXIM reserves the right to amend, modify, supplement or withdraw this bidding document or extend the deadline for submission of the bids at any time and to reject all received bids and annul this process without assigning any reason/cause and without assuming any liability or obligation on its part. All amendment(s) shall be part of the bidding documents and binding on the bidders. EXIM shall notify the amendment(s) in writing prior to the bid submission date.
- 12) Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned at **Annexure-IV**. Bidders shall be evaluated on basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be responsibility of the bidders. The lowest evaluated bidder, as per the evaluation

- criteria, shall be declared the successful bidder as per Public Procurement Rules 2004.
- 13) The successful bidder shall be responsible for complying with all the local laws of Pakistan and fulfilling all requirements thereof.
 - 14) The successful bidder will be required to furnish a performance guarantee/bond, amounting to 10% of total bid value in form of a Pay Order / Demand Draft issued by a scheduled bank in Pakistan within fifteen working days from the receipt of notice of successful bidder or the time as may be extended by EXIM. If the successful bidder fails to deposit performance bond within the time stated above, EXIM retains the right to cancel the notice for award of tender and the bid bond shall be forfeited.
 - 15) The performance bond shall be returned to Successful Bidder upon successful completion of the contract period.
 - 16) The bids will be rejected if any shortcoming occurs in the following:
 - a. Signed "Form of Bid", as per format given in **Annexure-III**, with official stamp affixed on it is not provided;
 - b. Form of Bid is not submitted in original, on bidder's letterhead and with signatures, as required, and official stamp. Copy (whether scanned color copy or photocopy) would not be acceptable;
 - c. Bid bond, as per required form and format, is not provided;
 - d. Bids submitted without FBR registration certificates and bidder not appearing on Active Taxpayer List (ATL) of FBR;
 - e. Bidder(s) has been found blacklisted or having actual or potential conflict of interest either with EXIM or the subject assignment;
 - f. Each bidder shall submit only one bid, multiple bid submissions, either jointly or severally, shall render the bidder disqualified; and
 - g. Bidder(s) engages in corrupt or fraudulent practices during the process.
 - 17) The bids shall be downloaded via EPADS at the specified time and place in presence of the authorized representatives of the bidders who choose to attend.
 - 18) The bids will be evaluated as per the evaluation criteria provided at **Annexure-IV**.
 - 19) Bidders are required to submit their financial proposals as per format provided at **Annexure-V**. Quoted premium rates must be inclusive of all kinds of taxes, duties, charges/levies applicable in Pakistan.
 - 20) The bidders shall bear all costs/expenses associated with the preparation and submission of the bids and EXIM shall in no case be responsible/liable for those costs/expenses.
 - 21) During the examination and evaluation of the bids, EXIM at its sole discretion may ask any bidder for clarifications of its bid. The request for clarification and the response shall be in writing/email. However, no change in substance of the bid shall be sought, offered or permitted after bid submission.
 - 22) Bids submitted via email or fax shall not be entertained.
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- 23) The successful bidder will sign a contract with EXIM as per draft attached as **Annexure-II**. All costs associated with entering into the said contract shall be borne by the successful bidder.
- 24) EXIM does not accept:
- a) any responsibility arising in any way for any errors in or omissions from any information or for any lack of accuracy, completeness, currency or reliability of any data or information, including all written or oral information made available to the bidders or its advisers during the bidding process and responses to requests for information/clarifications and questions raised by a bidder; or
 - b) any liability for any loss or damage suffered or incurred by the bidders or any other person, whether directly or indirectly, as a result of or arising out of that person placing any reliance on the information or its accuracy, completeness, currency or reliability.
- 25) The bidders agree that:
- a) they will conduct their own investigations and analysis regarding any information, statements or representations contained in this bidding documents and will rely on their own enquiries and seek appropriate professional advice;
 - b) they do not rely on any representation or warranty (expressed or implied) as to the accuracy, completeness, currency or reliability of the information.
- 26) The decision of EXIM shall be final and EXIM will not be liable for any loss or damage to any party acting in reliance thereon.
- 27) EXIM reserves the right to blacklist any bidder and to forfeit their bid bond/bid securing declaration form who breaches any terms and conditions of this bidding document.
- 28) The prospective bidder may request clarification on any aspect of this bidding document by **20th Jan, 2025** via EPADS only.
- 29) The bidder will be declared successful upon completion of due diligence and AML/CFT screening in compliance with SBP AML/CFT regulations and guidelines. The successful bidder must provide detailed information regarding the company/firm's beneficial owners, authorized signatories, and other relevant details.

ANNEXURE-I: SCOPE OF SERVICES

Category 1 : Group Health Insurance

1. The Group Health Care Insurance Company shall provide Medical Insurance of EXIM Bank employees and their spouses & children For one year after Date of signing of contract
2. Insurance company should have extensive list of hospital on their panel in major cities of Pakistan where credit facility should be available to EXIM Bank employees & their dependents.
3. In case if employees get services from hospital which is not on list of panel of successful bidder, Claims shall be reimbursed as per Bank's specified limits for each category. Insurance company will strictly adhere to these limits.
4. Pre-existing maternity cases after signing of contract shall also be covered in the Maternity limits.
5. All claims shall be settled within 10 working days of submission of claims by the Bank.
6. Claims of up-to six months old date shall be entertained, by the Medical Insurance Company.
7. Any refunds due to non-claims and/or damages due to non-compliance will be adjusted against this final payment.
8. Gel amount of Rs. 1,000,000/- shall be developed and will be used accordingly on sole discretion of Bank's Management during the insurance period. Remaining gel amount will be carried forward in next year insurance if the contract is extended for next year with mutual consent.
9. Reasonable and Customary Charges for medical care shall be waived.
10. Only those insurance companies are eligible who have independent fully functional offices in Islamabad/Rawalpindi/Lahore/Karachi, for claim processing and all types of correspondence. Such office shall have representatives who have full authority to take decisions regarding settlement and processing of medical claims.
11. Insurance Company shall depute a focal person who shall visit EXIM Bank office on quarterly basis to resolve routine claim objections/queries of employees. Such person shall also be available for any pre / unscheduled meeting at specific request of Bank.
12. A mandatory compliance statement showing bidder's compliances towards above stated conditions shall be submitted along with the bids.
13. Any amendment in the contract shall be made with the consent of both the parties which must be within the limitations of PPRA requirements.
14. Any further information regarding employees & their dependents will be shared to bidders via email. Bidders may send an email at (Shazia.rashdi@eximbank.gov.pk) in this regard.
15. Requirement of health insurance category wise is provided below.

ANNEXURE-I: SCOPE OF SERVICES1. Group Health Insurance:

Limits (PKR, per Annum):

DESCRIPTION	Plan A	Plan B	Plan C	Plan D	Plan E
Hospitalization Limit (Per Family Member)	1,000,000	800,000	600,000	500,000	500,000
Room Rent (per day)	Executive Room	Private Room	Private Room	Private Room	Semi-private
Maternity: (Normal delivery/D&C/D&E)	As per Shifa International Hospital Islamabad				
Maternity: C – Section	As per Shifa International Hospital Islamabad				

Coverage:

01	<p><u>HOSPITALIZATION CARE.</u></p> <p>Required all medical expenses including:</p> <ol style="list-style-type: none"> i. Daily room and boarding charges, ii. ICU charges, iii. Operation theatre charges, iv. Physician's/Surgeon charges. Visiting Surgeon charges. v. Surgical Operation charges including pre-operative investigations & preparation, Anaesthetist fee, consultant's fee, medicines and drugs, diagnostic tests, blood and oxygen supplies, screw/rod & supplies required during surgery. Removal of screw/rod including necessary expense. <ul style="list-style-type: none"> • Miscellaneous charges: drugs, dressings and medicines prescribed by the attending physician, (2) intravenous injections and solutions (3) laboratory examinations and other diagnostic procedures (4) administration of blood plasma, including the cost of blood and blood plasma and any fluids administered during surgery (5) general nursing services and (6) local road ambulance charges, etc. • Pre & Post Hospitalization expenses: The expenses incurred before and after hospital admission will also cover 45 days each for same disease irrespective of check-ups from different Doctor's/hospitals including diagnostic tests, consultation, physiotherapy & medicines etc. <ol style="list-style-type: none"> i. Multiple surgeries/procedures during one hospitalization will be allowed multiple limits. ii. All pre-existing cases; coverage for all insured members without any additional charges. iii. Coverage for new-born babies from birth. iv. Congenital/birth defects coverage for all insured members including new-born babies. v. Hepatitis "B" & "C"; coverage for all insured members. vi. Medical Emergencies; coverage for all insured members. vii. Coverage of autoimmune diseases if hospitalization required. viii. Injury or treatment resulting from war, riots, invasion, act of foreign enemies, hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular uprising, military up-rising, insurrection, rebellion, terrorist attacks, military or usurped power or any act of any
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	<p>person acting on or on behalf of or in connection with any organization actively directed towards the over-throw or to the influencing of any government or ruling body by force, terrorism or violence.</p>
02	<p><u>SPECIALIZED INVESTIGATIONS:</u></p> <ul style="list-style-type: none"> • Thallium Scan • Blood tests related to diagnosis to Thalassemia investigation including Amniocentesis, Chorionic villus sampling, Complete Blood Count, Genetic testing, Hemoglobin test. • Angiographies (includes coronary angiography) and ALL other TYPES of CT Cardiogram etc • Endoscopy, Colonoscopy and All TYPE OF SCOPIES • MRI (magnetic resonance imaging) ALL TYPES • CT Scan (computerized axial tomography) ALL TYPES • ETT, & Echo/Halter • Ultrasound all types for any purposes • Mammography and other tests related to diagnosis to breast Cancer
03	<p><u>DAY CARE CASES / SURGERIES (HOSPITALIZATION)</u></p> <ul style="list-style-type: none"> • Emergency room treatment/short stay in emergency room • Cataract surgeries (Including IOL) as per recommendation of treating surgeon including Pre-& Post surgery consultation, medicines etc. charges. (IOL quality as per surgeon's recommendation) • Laser corrective procedure for errors of refraction (LASIK etc.) • All eye injections and infections. • CXL, YAG AND PRP LASER for eye conditions • Dialysis • Laboratory Tests as per prescription of doctor for diagnosis of any disease. • Hematological, radiological and other diagnostic investigations. • Viral or Bacterial Diseases requiring more than Complete Blood Count tests including all tests charges involved in it with consultant fee. • Treatment of fractures, lacerated wounds & Minor operations • Emergency Dental treatment due to accidental injuries. • Dental Root canal treatment, tooth extraction, filling and other types of surgeries/ treatment with Xray charges excluding cosmetic treatments & scaling. • Emergency room treatment for accident/non-accident cases e.g. minor ailments including high fever and other severe ailing conditions, first-aid & dressing etc. • Excision of all type of biopsies e.g. breast and Thyroid and other cancers • Dressings of all kinds • Band ligations for piles. • Foreign body removals from throat. • RF ablation of ectopic foci in heart • Dog bite/rabies treatment including injection.

4.	<p><u>Corporate Pool:</u> Gel amount of Rs. 1,000,000/- shall be developed and will be used accordingly on sole discretion of Bank's Management during the insurance period. The remaining gel amount will be carried forward in next year insurance if the contract is extended for next year with mutual consent.</p>
5.	<p><u>Waiver of Reasonable and Customary Charges:</u> Reasonable and Customary Charges for medical care shall be waived for medical care which shall be considered by the Company or its medical advisers to be reasonable and customary to the extent that they do not exceed the general level of charges being made by others of similar standing in the locality where the charges are incurred when giving like or comparable treatment, services or supplies to individuals and of comparable age for a similar disease or injury.</p>

Other terms:

- 100% coverage, without any upper age limit, in the policy for hospitalization, major medical, dread diseases etc. for insured members.
- No requirement of prior approval from the insurance company in case of non-panel treatment/admissions which may be related to hospitalization, maternity, specialized investigation.
- No admission will be refused on Panel Hospital as recommended by surgeon/physician or any qualified doctor. This will be applicable in all cases including emergency admissions & electives.
- Newborn babies (healthy and non-healthy) will be considered covered by insurance company automatically from his/her date of birth and full separate insurance limit will be issued as given in policy. Insurance company will approve treatment required at any panel hospital after birth. Premium for newborn baby will be charged on prorated basis without any loading.
- Implant & related surgeries and treatment will be covered up to respective Hospitalization limit.
- Eye surgery – Cataract surgeries (Including IOL) as per recommendation of treating surgeon/physician, including 45 days pre & post-surgery consultation, medicines, lab test etc. IOL cost will be approved as recommended by treating doctor/surgeon.
- Addition & Deletion of employee's and family members will be charged & refunded at prorated basis and per person basis (Per day calculation) applicable on IPD & Maternity separately. Refund premium is subject to no claim. In the case of only dependent deletion during policy year, premium will be refunded on pro rate subject to no claim.
- Addition & deletion dates will be communicated by EXIM and will be acceptable by the insurance company without any further documentary requirement.
- Disclosed/undisclosed all pre-existing conditions will be covered for all existing insured members and new entrants during policy year including newborn baby, from all benefits,

i.e., Hospitalization limit, maternity limit. Insured member means **Employee, spouse, children & parents.**

- PMC/NCT etc. number of doctor(s) is not mandatory for reimbursement of any claim.
- Gynecologist and/or obstetrician will be eligible for C-Section.
- Congenital birth defects are covered for all insured & newborn babies.
- Specialized investigation shall be payable including required medication/injections etc.
- Premium for addition/deletion will be paid after closing of policy period.
- Visiting surgeon will be allowed at panel hospital for all applicable benefits, which will be reimbursed later.
- Following will also be covered under the policy:
 - a. Treatment of any refractive errors of the eyes including cost of procedures such as 'Radial Keratotomy' and 'Excimer Laser'.
 - b. Routine physical check-ups, rest cures, services including immunization and Treatment of mental illness, psychiatric disorders.
 - c. Supply or fitting of eyeglasses/prescription glasses, contact lenses, hearing aids, wheelchairs and medical appliances as advised by medical practitioner.
 - d. Treatment or surgical operation for congenital defects or deformities, including physical and mental defects present from birth.
 - e. Treatment of infertility, impotency, sterilization & contraception including any complication relating hereto.
 - f. Cost of limbs of any other organ (prostheses) or any kind of supporting equipment for revival or correction of the function of body.
- Unnecessary deductions are not allowed from reimbursement cases due to non-panel comparison.
- No additional premium/ loading will be allowed other than per person premium decided for the addition of any new family or family member during policy year including parents, spouse & newborn baby.
- Successive periods of Hospital Confinement, shall be considered to be one continuous period of Hospital Confinement without any condition attached to it

The Insurance Company shall undertake and agree to the following:

- i) It is bound to provide the service immediately after signing of the Contract.
- ii) All regular and contractual employees of EXIM will be entitled for all benefits.
- iii) 24 hours coverage should be provided.
- iv) No additional form/ document except for the usual prescription, shall be required by the Insurance Company, from the Doctor/Consultant to fill and sign before and after the treatment.
- v) EXIM shall have the right to increase or decrease the number of insured persons depending upon new induction or deduction.

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- vi) The insurance cover will automatically start after an individual becomes employee of EXIM and same is conveyed to the Insurance Company.
 - vii) In case of new appointment(s) / or resignation from service or inadvertent missing of name of any of EXIM employee(s) in the list provided to the Insurance Company the same would be intimated at any stage, after award of the Contract to the Insurance 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 regards to grant of benefits of Group Health Insurance as mentioned herein.
 - viii) In case of any claim the record maintained by EXIM shall be treated as final and conclusive and any typographical mistake in spellings of name and / or numbers shall not prejudice the cover provided by the Insurance Company. Furthermore, in case of missing date of birth or absence of record the employees shall be benefited with the assumption that they are eligible for insurance cover.
 - ix) The insurance company shall have major hospitals and clinics on its panel in all major cities of Pakistan. Further, on request of EXIM it will be required to add any new hospitals/clinics on its panel.
 - x) The record maintained and the declaration submitted regarding previous illness of employees, shall be treated final. The specifically drafted declaration of Employee shall be considered conclusive proof of any previous illness.
 - xi) The insurance company shall have special procedure i.e. instant facilitation to handle emergency cases efficiently.
 - xii) The insurance company shall have 24 / 7 operational helpline and Customer Care Department supported by preferably minimum of two qualified doctors.
 - xiii) The insurance company shall have facility to manage client through personalized health cards.
 - xiv) The insurance company will also be bound to maintain all panel hospitals on the panel during policy year as per the list provided in bidding. In case of exclusion of any panel hospital alternate hospital of same repute will be arranged.
 - xv) For proof of claim, the bank attested photocopy of the prescription and/ or other documents can be accepted in specific circumstances when the originals are not available or are required for other medical purposes.

- xvi) The requirements mentioned hereinabove are unique as per needs of EXIM and the bidders/insurance companies are required to design/tailor their proposals as per the specific requirements. No fine print, exclusions, contradictions etc. shall be accepted and the same may liable a bidder/ insurance company for rejection.

Employee Details:

Category-wise data of EXIM Employees and their dependents will be shared with interested bidders upon a request email to shazia.rashdi@eximbank.gov.pk clearly mentioning the tender Ref No.

Category 2: Group Life Insurance:

The Insurance Company shall undertake and agree to the following:

- i) Bound to provide the service immediately after signing of the Contract.
- ii) All regular and contractual employees of the Bank will be entitled for all benefits who are above the age of 18 years till attaining the age of 60.
- iii) In case of an accident the sum assured will be paid double within a period not exceeding forty-five (45) days from the date of claim.
- iv) Death due to any cause will be covered.
- v) Temporary, total and partial disabilities due to any reason as per Workmen's Compensation Act, 1923 shall be covered.
- vi) 100% of the sum assured should be paid in case of natural disabilities due to sickness.
- vii) 24 hours worldwide coverage should be provided.
- viii) The Bank shall have the right to increase or decrease the number of Staff depending upon new induction or deduction.
- ix) The insurance cover will automatically start after an individual becomes an employee of The Bank and same is conveyed to the Insurance Company.
- x) In case of new appointment(s) / or resignation from service or inadvertent missing of name of any of the Bank employee(s) in the list provided to the Insurance Company the same would be intimated at any stage, after award of the Contract to the Insurance 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 Life Insurance as mentioned herein.
- xi) In case of any claim the record maintained by the Bank shall be treated as final and

conclusive and any typographical mistake in spellings of name and / or numbers shall not prejudice the cover provided by the Insurance Company. Furthermore, in case of missing date of birth or absence of record the employees shall be benefited with the assumption that they are eligible for insurance cover.

- xii) Insurance Company shall provide the following coverage:
 - a. Life cover and death benefit
 - b. Accidental death benefit
 - c. Accidental disability benefit
 - d. Natural disability benefit
 - e. Total temporary disability benefit
 - f. Terminal illness benefit

- xiii) Period of payment of death claim should be within forty-five (45) days after receipt of the claim.

- xiv) If any employee dies while insured under the policy, the Insurance Company will pay the amount of group insurance / death benefit equal to the amount given below for which the employee is ensured under the policy:

Plan	Amount of Sum Insured
Plan A	15 Multiple of Basic Salaries
Plan B	15 Multiple of Basic Salaries
Plan C	20 Multiple of Basic Salaries
Plan D	25 Multiple of Basic Salaries
Plan E	30 Multiple of Basic Salaries

S. No	Benefits	Classification	Amount of Sum Insured
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1. Life Insurance (Death Due to any Cause)

	<p>This coverage assures payment of the sum assured in the event of death of a covered employee. This covers accidental as well as natural death.</p>	<ul style="list-style-type: none"> • PLAN (A) • PLAN (B) • PLAN (C) • PLAN (D) • PLAN (E) 	<p>15 Multiple of Basic salaries</p> <p>15 Multiple of Basic salaries</p> <p>20 Multiple of Basic salaries</p> <p>25 Multiple of Basic salaries</p> <p>30 Multiple of Basic salaries</p>
	<p>Accidental Death Insurance (Additional)</p>	<p>Same as above</p>	<p>Same as above</p>
<p>2.</p>	<p>If an insured pass away due to an accident, additional sum assured is payable. This implies that we will pay twice the amount of the deceased's insurance coverage in the event of accidental death.</p>		
	<p>Permanent Total/ Partial Disability (Due to accident)</p>	<p>Same as above</p>	<p>For Total Disability: Same as GL & For Partial disability: as per schedule</p>
<p>3.</p>	<p>This coverage provides for payment of the sum assured, or a percentage thereof according to a Specified schedule in the event of permanent total/partial disablement due to an accident.</p>		
	<p>Temporary Total Disability (Due to accident)</p>		
<p>4.</p>	<p>If an insured becomes temporarily totally disabled due to an accident this benefit provides Weekly payment of a specified amount during the period of disablement.</p>	<p>Same as above</p>	<p>100% of salary, subject to max of Rs. 20,000/- per month</p>
<p>5.</p>	<p>Permanent Total Disability (Natural)</p> <p>Disability due to sickness, which prevent from performing all of the duties pertaining to an occupation for which the employee so reasonably suited by education or training, and is not following any other occupation, and the disability is determined by the Insurer's medical examiners to be of a permanent nature.</p>	<p>All employees</p>	<p>Same as life benefits</p>
	<p>Terminal Illness Benefit</p>	<p>All employees</p>	<p>50% of Life Sum Assured Subject to Max of Rs. 500,000</p>
<p>6.</p>	<p>If an employee becomes terminally ill the insurance company will advance 50% of the Sum-insured payable under Group Life insurance rider maximum of Rs. 500,000/-. This cover is being offered with Group Life rider.</p>		
<ul style="list-style-type: none"> • Number of Employees • Free cover limit • Covered Employees 	<p>list attached below</p> <p>15,000,000/-</p> <p>Up to 60 years of age</p>		

Category 3: Staff Loan Insurance:

S. No	Benefits	Sum Assured	Rate	Annual Premium
1.	Staff Loans Converge Death Benefit (death due to any cause including natural as well as accidental).			
2.	Accidental Death Insurance (Additional) Accidental Disability Benefit: Permanent Total Disability (Own and Similar Occupation) (PTDA Own).			
3.	Permanent Total/ Partial Disability (Due to accident) This coverage provides for payment of the sum assured, or a percentage thereof according to a Specified schedule in the event of permanent total/partial disablement due to an accident.			
Total Annual Premium for All Coverage				

- Free cover limit Rs. 7,900,000/-
- Covered Employees Up to 60 years of age
- Non-Medical Limit : Rs. 15,000,000

Employee Details:

Category-wise data of EXIM Employees and their dependents will be shared with interested bidders upon a request email to shazia.rashdi@eximbank.gov.pk clearly mentioning the tender Ref No.

**AGREEMENT FOR PROVISION OF GROUP HEALTH, LIFE, LOAN
INSURANCE SERVICES**

This Agreement for Provision of Group Health and Life Insurance Services (the “**Agreement**”) is made and entered into at Islamabad on _____ day of _____, 202__ (the “**Signing Date**”).

By and Between

Export-Import Bank of Pakistan, a statutory corporation established under Export-Import Bank of Pakistan Act 2022, a wholly owned entity by the Government of Pakistan, having its head office at Office 510-512, 5th Floor, Evacuee Trust Complex, F-5/1, Islamabad, Pakistan acting through its duly authorized officer/s (hereinafter referred to as the “**EXIM Bank**” which expression shall, where the context so permits, mean and include its successors-in-interest, administrators and permitted assigns), of the One Part;

And

[**Insert Name**] [Insert Legal Status] duly registered under the laws of the Islamic Republic of Pakistan having its registered/principal place of business at [insert address], acting through [insert name of authorized signatory] (hereinafter referred to as the “**Insurance Company**”) which expression shall, where the context so permits, mean, and include its successors-in-interest, administrators and permitted assigns), of the Other Part.

EXIM Bank and the Insurance Company may hereinafter be individually referred to as “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. EXIM Bank intends to engage an Insurance Company to perform the services which are fully described in Annexure A appended to this Agreement (the “**Services**”).

- B. Insurance Company represents and warrants that it has necessary knowledge, expertise and capability to perform the Services in accordance with the terms and conditions of this Agreement.

- C. Insurance Company is qualified through a competitive bidding process conducted by EXIM Bank and agreed to provide the required Services in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in view of the foregoing and in consideration of the mutual covenants herein contained, the receipt and sufficiency of which is hereby acknowledged and intending to be legally bound, the Parties hereby agrees to the terms and conditions hereunder, for the purpose aforesaid, as follows:

1. DURATION OF THE AGREEMENT

- 1.1. This Agreement sets out the terms and conditions upon which the Insurance Company shall provide the Services to the EXIM Bank.

- 1.2. This Agreement shall come into force and effect on [] (the “**Effective Date**”) and shall continue to remain in force for a period of [Insert time period] (the “**Term**”) from the Effective Date, unless renewed/extended in writing by mutual consent.

2. SCOPE OF THE AGREEMENT

- 2.1. The Parties have mutually agreed that the Insurance Company shall provide the Services to EXIM Bank on a non-exclusive basis as specified in detail in Annexure A appended to this Agreement.

- 2.2. The Services shall be ensured to be delivered by the Insurance Company, as per scope of services defined under Annexure-A.

- 2.3. The Insurance Company shall pay all such taxes, duties, fees and other impositions levied under the applicable laws and the payments made by EXIM Bank shall be subject to such deductions and withholdings as are required by applicable laws which shall be to the account of the Insurance Company.

3. PAYMENT TERMS

- 3.1. For the provision of the Services as specified in detail in Annexure A, EXIM Bank shall pay to the Insurance Company the premium (the “**Premium**”) as mentioned in detail in Annexure B appended to this Agreement. The premium rate shall remain unchanged for the Term of this Agreement. The Insurance Company shall not be entitled to request or demand an increase in the rates/service charges during the Term of this Agreement.

- 3.2. The Premium shall be paid by EXIM Bank to the Insurance Company in advance on an annual basis.
- 3.3. EXIM Bank shall make the payment by cross cheque in the name of the Insurance Company within thirty (30) days after acceptance of original error free invoice(s)/credit note(s) from the Insurance Company. For the purposes of clarity, the payment shall be made after the deductions of applicable taxes. In the event of any increase and/or decrease or imposition of new tax(es) during the Term, appropriate adjustments shall be made accordingly.

4. REPRESENTATIONS AND WARRANTIES

MUTUAL REPRESENTATION AND WARRANTIES

- 4.1. Each Party here represents and warrants to the other Party that it has the legal right, power and authority to execute and enter into this Agreement and that it has taken all the steps required to authorize it to enter into the Agreement and the execution, delivery and performance of this Agreement has been duly authorized by all necessary corporate action.
- 4.2. Each party hereby represents and warrants to the other Party that this Agreement has been duly executed and delivered by each Party, enforceable in accordance with its terms and the applicable laws.
- 4.3. Each Party irrevocably covenants and agrees not to directly or indirectly, assert any claim or commence (or cause to be commenced) any claim and/or legal proceeding against the other Party based in whole or in part upon any of the discharged claims.
- 4.4. The Parties hereby warrant that the Insurance Company has been selected after an open and transparent process in accordance with the Public Procurement Regulatory Authority (PPRA) Ordinance, 2002, Rules, Regulations and Guidelines made thereunder.

INSURANCE COMPANY REPRESENTATIONS AND WARRANTIES

- 4.5. The Insurance Company, on behalf of itself and its officers, directors, employees, sub-contractors and agents, represents and warrants that it has the expertise, capability and resources to efficiently and expeditiously provide the Services in a professional manner.
- 4.6. The Insurance Company undertakes and agrees that it shall perform the Services and carry out its obligations under this Agreement with all due diligence, care, efficiency and economy and to the acceptable international standards. The Insurance Company shall always act, in respect of any matter relating to the Services, in accordance with international standards and best practices. The

Insurance Company shall at all times support and safeguard EXIM Bank's legitimate interests in any dealings.

- 4.7. In the event EXIM Bank identifies any non-compliance with the applicable laws that could result in a legal and/or any other claim against EXIM Bank, and upon written request by EXIM Bank, the Insurance Company undertakes and agrees to remedy non-compliance identified by EXIM Bank and shall provide adequate proof of positive compliance to EXIM Bank at the earliest.
- 4.8. The Insurance Company hereby undertakes to observe and shall continue to observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this the Insurance Company hereby confirms that the following terms and concepts are duly understood by the Insurance Company:
- i **“Corrupt practice”** includes offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another Party.
 - ii **“Fraudulent practice”** includes any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a Party to obtain a financial or other benefit or to avoid an obligation.
 - iii **“Collusive practice”** includes an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.
 - iv **“Coercive practice”** includes impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.
 - v **“Obstructive practice”** includes deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede EXIM Bank investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or EXIM BANK has a right to immediately reject a proposal for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in afore stated practices.
- 4.9. The Insurance Company agrees and warrants that in case of delay in performance of the Services beyond the lead time or as per requirements specified herein the Insurance Company shall be liable to pay liquidated damages at the rate of 0.5% per day and to a maximum of 10% of the annual Premium charges, which shall be deductible from the respective invoice/performance bond of the Insurance Company. Provided that the EXIM Bank may on its own discretion waive off the condition mentioned in this clause or in the case of force majeure which shall be proved by the Insurance Company

and supported by documentary evidence. Moreover, if the liquidated damages amount reaches its maximum limit i.e. 10% then the EXIM Bank, without prejudice to any other right/remedy it may have, reserves the right to terminate the Agreement.

- 4.10. The Insurance Company agrees and undertakes to pay each insurance claim received for reimbursement within a period of not more than twenty (20) days from the date of receipt of claim. Moreover, the internal policies of the Insurance Company shall not impede or hamper the claim settlement procedure from its payment within the stipulated time. EXIM Bank shall not be responsible for any kind of additional payment and/or charges for claim processing or verification.
- 4.11. The Insurance Company represents and warrants that its name is on Active Taxpayer (verifiable through FBR ATL) as per the eligible bidders (Tax Compliance) Regulations, 2015 and should have a valid NTN and Sales Tax Registration (if applicable).
- 4.12. The Insurance Company hereby represents and warrants that it has not been declared insolvent or blacklisted by any Government/Semi-Government institution/organization.

5. INDEMNITY

The Insurance Company hereby covenants, agrees and confirms that it shall indemnify, defend and hold harmless the EXIM Bank and its respective directors, officers, employees and agents (if any) from and against any and all liabilities, claims, suits, actions, demands, settlements, losses, judgments, costs, damages and expenses (including, without limitation, reasonable attorneys', accountants and experts fees) arising out of or resulting from, in whole or in part (i) any act, error or omission, whether intentional or unintentional, by the Insurance Company or its officers, directors or agents, related to or arising out of its obligations and responsibilities under this Agreement, or (ii) an actual or alleged breach by the Insurance Company of any of its representations, warranties or covenants contained in this Agreement. This indemnification shall survive termination of this Agreement.

6. TERMINATION

6.1. TERMINATION BY NOTICE

Either Party shall have the right to terminate this Agreement if the other Party fails to perform its obligations under this Agreement or commits a breach of any provisions of this Agreement. In the event of breach, the affected Party shall provide a written notice to the defaulting Party, outlining non-compliance,

following which the defaulting Party shall rectify the noncompliance within a period of thirty (30) days from the date of receipt of the notice. In the event that the defaulting Party fails to remedy the non-compliance within the timelines specified herein or the notice, the affected Party shall have the right to terminate this Agreement by providing a one (1) month advance notice in writing to the defaulting Party, subject to Clause 6.2 below.

Either Party may terminate this Agreement by providing a one (01) month's advance written notice to the other Party, without assigning any reason.

6.2. IMMEDIATE TERMINATION

Either Party may immediately terminate this Agreement if the other Party:

- (a) is declared bankrupt or insolvent.
- (b) voluntarily abandons this Agreement or ceases business activity at in its country or applicable region.
- (c) is convicted of a serious crime.
- (d) acts fraudulently in connection with its operations.

6.3. TERMINATION BY MUTUAL CONSENT

The Parties may agree to terminate this Agreement by written mutual consent, throughout the Term of this Agreement.

6.4. CONDUCT UPON TERMINATION

Upon termination of this Agreement:

- (a) The Insurance Company shall continue to complete all outstanding Services to the EXIM Bank that have been accepted by the Insurance Company prior to the termination of this Agreement under the terms and conditions of this Agreement.
- (b) All outstanding balances owed by either Party under this Agreement shall become due and payable to the other Party within a period of ninety (90) days.

7. CONFIDENTIALITY

- 7.1. The Parties agree to take care of the confidentiality of the information gathered/obtained from the other in the due course of business and/or as a consequence of provision of the Services/ supply of goods (as the case may be). This restriction shall continue to apply after the termination of services/conclusion of agreement without limit at any point of time. This point is not applicable to the information that is already in public domain or obtained through unauthorized disclosure.

- 7.2. Any confidential or proprietary technical, concept, financial, marketing, manufacturing, distribution or other technical or business information or trade secrets of either Party must not be disclosed, including without limitation, concepts, techniques, processes, methods, systems, designs, circuits, cost data, computer programs, formulae, development or experimental work, work-in-progress, customers and vendors.
- 7.3. This clause for the information received during the Term shall survive the termination of this Agreement.
- 7.4. Neither Party shall use the intellectual property, including trademarks, logo, trade names, emblems, copyright, and other connected rights of the other Party, its subsidiaries, and/or affiliates or any abbreviation thereof, in connection with the Business or otherwise, without the express prior written approval of the other Party in each case. Nothing herein shall constitute a transfer of intellectual property between the Parties.

8. PROPRIETARY INFORMATION

- 8.1. As used hereunder, the term “Proprietary Information” means any information, technical data, or know-how (including, but not limited to, information relating to products, software, services, development, inventions, processes, techniques, customers, pricing, internal procedures, business and marketing plans or strategies, finances, employees and business opportunities) disclosed by the Company (the “Disclosing Party”) to the Insurance Company (the “Recipient Party”) either directly or indirectly in any form whatsoever, including, but not limited to, in writing, in machine readable or other tangible form, orally or visually.
- 8.2. Unless otherwise expressly authorized by the Disclosing Party, the Recipient Party agrees that it and any of its personnel receiving Proprietary Information under this Agreement shall treat such Proprietary Information in strict confidence.
- 8.3. In no event will the Recipient Party divulge, in whole or in part, such information to any third party without the prior written consent of the Disclosing Party; provided, further, that any third party must also agree in writing to restrictions comparable to those provided in this Section. The Recipient Party may disclose the Proprietary Information to the extent required by a valid order by a court or other governmental body or by applicable law; provided, however, that the Recipient Party will use all reasonable efforts to notify Disclosing Party of the obligation to make such disclosure in advance of the disclosure so that Disclosing Party will have a reasonable opportunity to object to such disclosure.

- 8.4. Notwithstanding any other provisions of this Agreement, each party acknowledges that Proprietary Information shall not include any information that: (i) is already known to the Recipient Party at the time of disclosure, or becomes publicly known through no wrongful act of the Recipient Party; (ii) is rightfully received by the Recipient Party from a third party without breach of this Agreement; (iii) is independently developed by the Recipient Party without benefit of information received under this Agreement; or (iv) is explicitly approved for release by written authorization by the Disclosing Party.
- 8.5. It is understood that all Proprietary Information disclosed under this Agreement, is, and shall remain, the property of the Disclosing Party. Upon completion of this Agreement, or upon written notice from the Disclosing Party, the Recipient Party agrees to return all Proprietary Information in its possession.
- 8.6. The Recipient Party acknowledges that the Disclosing Party, because of the unique nature of the Proprietary Information, would suffer irreparable harm in the event that the Recipient Party breaches its obligation under this Agreement and that monetary damages would be inadequate to compensate the Disclosing Party for such a breach. The Parties agree that, in such a circumstance, the Disclosing Party shall be entitled, in addition to such monetary relief in the form of liquidated damages (which shall be claimed as a reasonable estimate of actual loss and not as a penalty), to injunctive relief as may be necessary to restrain any continuing or further breach by the Recipient Party, without showing or proving any actual damages sustained by the Disclosing Party.
- 8.7. This clause for the non-Disclosure shall survive the termination or conclusion of this Agreement.

9. ROLES AND RESPONSIBILITIES OF INSURANCE COMPANY

- 9.1. The Insurance Company shall perform the Services efficiently, devoting such attention thereto and applying such skills and expertise as may be necessary to perform the Services/ obligations in accordance with this Agreement. The Insurance Company shall be solely responsible for the means, methods, techniques, sequences and procedures used and to see that the Services, when completed or finished, complies accurately with the terms of this Agreement.
- 9.2. It shall exercise all reasonable skill, care and due diligence in the discharge of the Services agreed to be performed by it under this Agreement.
- 9.3. In addition to the Services the Insurance Company will provide all the expert technical advice and skills which are normally required for the class of Services for which it is engaged.
- 9.4. The Services shall be carried out by professionals qualified to perform in a timely and efficient manner and with all reasonable skill and care.

-
- 9.5. The Insurance Company shall ensure full compliance to Annexure-A, and Annexure-B of this Agreement.

10. NOTIFICATIONS

- 10.1. All notifications and other communications to be sent by either Party to the other shall be duly communicated if delivered to the other party at its address stated above in writing provided that either Party may at any time designate a different address to which notices, or other communications are thenceforth to be sent.
- 10.2. Any notification, documents or other writing required by this Agreement to be given or sent shall be deemed to have been duly given or sent if it is delivered in person to the addressee or sent by telex or facsimile or e-mail and received by the addressee.

11. BRIBERY AND CORRUPT PRACTICES

Without limiting the generality of the foregoing, under no circumstances shall Insurance Company make, cause or authorize any third party to make or cause any bribes, kickbacks, or illegal payments for the purpose of influencing a person's acts or decisions or in order to obtain or retain business in connection with the Services/goods received hereunder. The Insurance Company agrees to comply with all applicable corruption and bribery laws.

In case any bribery element is found, the Insurance Company shall be under obligation to raise voice and blow the whistle as per the policy.

The parties to this agreement do hereby commit the 17 Sustainable Development Goals of United Nations.

12. CHILD LABOUR

The Insurance Company, while rendering services/supply of goods to Customer, shall not employ child labor, for any nature of work whatsoever, and shall comply with all the laws, rules and regulations regarding prevention of child labor.

13. FORCE MAJEURE

- 13.1. Neither Party shall be liable to other Party for failure to perform or delay in performance of its obligations under this Agreement if and to extent that such failure is caused by or results from causes beyond its control, including, without

limitation, any act (including delay, failure to act, or priority) of the other party or any governmental authority, civil disturbances, fire, acts of God, acts of public enemy, compliance with any regulation, order or requirement of any governmental body or agency.

- 13.2. As a condition precedent to any extension of time otherwise prescribed by Section 13.3, the Party seeking an extension of time shall, not later than ten (10) days following the occurrence of the event giving rise to such delay, provide the other Party written notice of the occurrence and nature of such event.
- 13.3. In the event of a delay in performance excusable under this Section 13, the date of delivery or time for performance of the work will be extended by a period of time reasonably necessary to overcome the effect of such delay.

14. GOVERNING LAW AND DISPUTE RESOLUTION

- 14.1. This Agreement and all matters and/or contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan. The Parties hereby submit to the jurisdiction of the Courts in Islamabad, Pakistan. This Agreement shall be construed and interpreted according to the English language, and English shall be used in all related documents and proceedings.
- 14.2. Any dispute or difference arising out of or in relation to the subject matter hereof between the Parties, which cannot be resolved through formal negotiation in the spirit of goodwill and mutual accommodation within thirty (30) days of notice of the same, then such dispute(s) shall be settled through binding arbitration by a sole Arbitrator mutually appointed by the Parties, or by a Court of competent jurisdiction in case of dispute as to the appointment of an Arbitrator.
- 14.3. The location of arbitration shall be Islamabad, Pakistan. Each Party shall bear its own costs for arbitration. Arbitration shall precede any court action.

15. AMENDMENT

No amendment or other variation of the Agreement shall be effective unless it is in writing, is dated, expressly refers to this Agreement, and is signed by a duly authorized officer of each Party hereto, and no other form of amendment shall have any effect. Any future mutually agreed amendments shall form an integral part of this Agreement.

16. WAIVER AND SEVERABILITY AND ANCILLARY PROVISIONS

- 16.1. No delay or omission on the part of any Party in exercising any right shall operate to impair such right or be construed as a waiver by such Party of the same and no single or partial exercise or non-exercise or delay in exercising any right by

any Party shall in any circumstances preclude any other for further exercise by such Party or such right.

- 16.2. Any Clause adjudged to be in conflict with any law or regulation shall be considered automatically severed from the rest of the Agreement and the Parties shall perform the rest of the Agreement as closely as possible to the consensus ad idem between them at the time of execution.
- 16.3. The Parties represent and warrant that the undersigned individuals who execute this Agreement have full legal authority to execute this Agreement and thereby bind the Parties to full performance.
- 16.4. All notices and communications hereunder or pursuant to any legal proceedings shall be made in writing (by registered mail, courier or fax) and shall be sent to the addresses of the Parties as mentioned above.

17. COUNTERPARTS

This Agreement is being executed in counterpart, each of which shall be deemed an original, and all such counterparts together shall constitute the Agreement.

18. ASSIGNMENT

This Agreement may not be assigned by either Party other than by mutual consent between the Parties in writing.

19. DISPUTE RESOLUTION

- 19.1. In the circumstance that a dispute arises regarding the clauses of this Agreement that goes to the root of the contract i.e. the heart of the contractual obligations, that cannot be mutually and amicably resolved then the Parties reserve the right to resolve the dispute by way of appointing an Arbitrator in accordance with the provisions of the Arbitration Act 1940 whose award/determination/decision will be deemed to be final and binding on both parties. The venue of the arbitration shall be Islamabad and the language of the Arbitration shall be English.
- 19.2. There shall be a cure period of fifteen (15) business days within which any alleged breach/ material breach of the contract may be corrected by either party wherein it will be unlawful for either party to instigate the Dispute Resolution provisions mentioned herein.

20. RELATIONSHIP OF THE PARTIES

It is reiterated that the relationship of the parties to this Agreement is of Vendor and Vendee. No term or act under this agreement shall be construed to form Employer-Employee or Principle -Agent Relationship.

21. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the Parties and supersedes all communications, negotiations, and arrangements (whether written or oral) of the Parties made prior to the date of this Agreement.

22. COUNTERPARTS

This Agreement may be signed in two or more counterparts, each of which shall be treated as an original but which, when taken together, shall constitute one and the same instrument.

IN WITNESS where of the parties here to have caused this Agreement to be executed in accordance with the laws of *Pakistan* on the day of their execution.

**For and on behalf
of the EXIM Bank:**

**For and on behalf
of Insurance
Company**

Signature_____

Signature_____

**Name
Designation**

**Name
Designation**

Witness 1

Witness 2

Signature_____

Signature_____

Name:
CNIC
Address

Name:
CNIC:
Address:

ANNEXURE-A
SCOPE OF SERVICES

ANNEXURE B
DETAILS OF PREMIUM CHARGES

ANNEXURE-III: FORM OF BID

EXIM Bank of Pakistan,
5th Floor, Evacuee Trust Complex, F-5/1,
Islamabad.

Reference your Bidding documents No. EXIM/PROC/HR-01/2025 for Hiring of Group Health, Life & Loan Insurance services.

1. We, hereby submit our complete bid along with all the requirements as per the Bidding documents. We acknowledge that EXIM is not bound to accept any bid in this regard and reserve the right to accept any offer and to annul the bidding process and reject all bids without assigning any reason or having to owe any explanation whatsoever.
2. We hereby undertake and firmly bound ourselves to abide by/ comply with all sections / conditions of subject Bidding documents for the whole bidding process.
3. We agree to abide by this Tender for a period of One Twenty Days **(120) days** from the bid opening date or any extension there to granted and it shall remain binding upon us and can be accepted at any time before the expiration of this period.
4. We hereby undertake and confirm that M/s **[name of company (bidder)]** and its employee(s) have never been blacklisted by any government, semi-government, autonomous or state owned organization of Pakistan and their cases regarding black listing are not under trial by any Court of Law. We further undertake that we do not have any actual or potential conflict of interest either with EXIM or scope of subject tender.
5. We submit herewith our bid as one (01) original along with one (01) soft copy on USB drive in PDF as well as native MS Word/Excel formats.
6. We do hereby appoint and authorize Mr./Ms. **(full name and official address)** who is presently employed with us and holding the position of **[(designation)]** in **[name of the company (bidder)]** to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our subject bid including signing and submission of all documents and providing information/responses to EXIM in all matters including but not limited to clarifications etc., till award of subject tender. We hereby agree to ratify all acts, deeds and things lawfully done by our said authorized representative pursuant to this authorization and that all acts, deeds and things done by our aforesaid authorized representative shall and shall always be deemed to have been done by us.
7. The decision of EXIM shall be final and EXIM will not be liable for any loss or damage to any party acting in reliance thereon.
8. We have gone through the terms/conditions of subject Bidding documents and have found the document in whole as non-biased to any particular company / contractor / consultant / advisor / firm or product / brand. We do not have any objection/comment on any clause/section/article and fully understand the documents as compliant with PPR-2004.

9. We undertake that all the information submitted by us is correct and true to the best of our knowledge and belief and nothing has been concealed and misstated by us in the bid. In case any information is found wrong, misleading or misstated in this bid, the same may lead to rejection of our bid, forfeiture of our bid bond and our disqualification.
10. We declare that our bid is our only and final offer and no unsolicited offer of any description shall be made for consideration of EXIM.
11. We acknowledge that EXIM reserves the right to blacklist any bidder or to forfeit its bid bond who breaches any terms and conditions of this Bidding document.

We remain,

Yours' sincerely

[Bidder's Official Stamp]

Authorized Signature: _____
Name and Title of Signatory: _____
Name & Address of Firm: _____
Cell No. of Signatory: _____
e-mail address of Signatory: _____
Mailing address of Signatory: _____

Acceptance by representative authorized as per Clause 6 above:

Signatures of Authorized Representative: _____
Name and Title: _____
Name & Address of Firm: _____
Cell No.: _____
e-mail address: _____
Mailing address: _____

ANNEXURE-IV: BID REQUIREMENTS & EVALUATION CRITERIA

1. Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned herein. Bidders shall be evaluated only on the basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be the responsibility of the bidders. Documents/details shall be provided in a manner that the required information is clearly mentioned/highlighted/marked. All supporting documents e.g. company profile, incorporation certificates, experience certificates, testimonials, client details, previous contracts/purchase orders/work orders, personnel profiles/CVs, documents related to financial strength etc. must be available and clearly identified in the bid.
2. In addition to the documents mentioned at serial 1 above, bidders shall provide the following:
 - a. copies of their NTN/Tax registration certificates. The bidders should be on Active Taxpayers List of FBR;
 - b. Registration certificate from SECP;
 - c. Proof of credit rating from PACRA or JCR-VIS;
 - d. Proof of established offices/branches in Islamabad/Rawalpindi, Lahore and Karachi;
 - e. Incorporation/registration certificate, firm must have minimum ten (10) years' experience;
 - f. Signed & stamped Form of Bid as per the format given at Annexure-III; and
3. If any discrepancy is found in the documents/requirements as mentioned at para 2 above, the same shall be communicated to said bidder for rectification. If the bidder declines or fails to rectify the discrepancy, its bid shall be disqualified and submitted bid bond shall be forfeited.
4. The evaluation committee shall evaluate the bids on the basis of responsiveness to the Scope of Services, mandatory requirements and evaluation criteria provided herein.
5. The Bidders must fulfil the following mandatory requirements to qualify:

S/N	Mandatory Requirements
1.	The Bidder must possess valid NTN & GST registration.
2.	The Bidder must be registered with Securities and Exchange Commission of Pakistan (SECP) as insurer.
3.	The Bidder must be Minimum AA+ rated (with "Stable" outlook) by PACRA or JCR-VIS.
4.	The Bidder must have office/branch in Islamabad/Rawalpindi/Lahore/Karachi.
5.	The Bidder must possess minimum ten (10) years working experience of Group Health, Life & loan Insurance Services. (Against each category)

6.	The Bidder must have minimum ten (10) Group Health, Life, loan Insurances Services to its credit in last five (05) years. (Against each category)
7.	Currently providing insurance to a minimum of five hundred (500/-) employees of clients. (Against each Lot)
8.	The Bidder must attach Bid Securing Declaration with its bid.
9.	The Bidder must attach signed Form of Bid with official stamp affixed on it as per the format given in Annex-III with its bid.
10.	The Bidder must attach duly filled in and signed & stamped Annex-V: Price Schedule with its bid.
11.	The Bidder must have Online system for Checking details of EXIM claims i.e. utilization of Inpatient claims on “as and when required basis” through web portal for EXIM Management and also must-have mobile application for employee’s use to track remaining insurance limit & claim status.

In order to show fulfilment of abovementioned mandatory requirements, the Bidders are required to submit the following documents with their bids and use the following table as index:

S/N	Attributes	Reference Page in Bid	Points (Applicable only in case of tie in quoted rates)
1.	Complete Company Profile.		-
2.	NTN & GST registration certificates.		-
3.	Certificate of Incorporate issued by SECP.		10 years = 5 11-14 years = 7 15 and above = 10
4.	Proof of current/valid minimum AA+ rating by PACRA or JCR-VIS with “Stable” outlook.		-
5.	Details & supporting documents of minimum ten (10) Group Health and Life Insurance covers provided in last five (05) years. (Against each Lot) Copies of contracts, purchase/work orders or invoices to be provided. Claims without supporting documents shall not be accepted.		10 clients = 5 11-14 clients = 7 More than 15 clients = 10
6.	Details of clients along with number of total employees currently insured for each client.		500 employees = 5 501 -1,000 employees

	(Against each Lot)		= 7 More than 1,000 employees = 10
7.	Details of established office setup in Islamabad/Rawalpindi, Lahore and Karachi		-
8.	Bid Securing Declaration.		-
9.	Signed Form of Bid with official stamp affixed on it as per the format given in <u>Annex-III</u> .		-
10.	Duly filled in and signed & stamped <u>Annex-V: Price Schedule</u> .		-
11.	The Bidder must have Online system for Checking details of EXIM claims i.e. utilization of Inpatient claims on “as and when required basis” through web portal for EXIM Management and also must-have mobile application for employee’s use to track remaining insurance limit & claim status.		
12.	List of panel Hospitals all over Pakistan.		
13.	Name of minimum two doctors from Helpline & customer care department.		

The contract will be awarded to the bidder fulfilling all the mandatory requirements and quoting the lowest annual premium charges.

ANNEXURE-V: PRICE SCHEDULE

Bidders are required to submit their financial proposals as per following format.

Category 1. Gross Premium Charges for IPD, Maternity (Category Wise)

	Plan A	Plan B	Plan C	Plan D	Plan E	TOTAL
Self						
Spouse						
Children						
Parents						
TOTAL						

Gross premium (IPD & Maternity) in PKR (inclusive of all kinds of taxes, duties and levies) - In figure	
Gross Premium (in Words):	

*Responsibility to include all and correct taxes is that of the bidders.

1) Documents Required

- i) Criteria of calculation per unit and category wise.
- ii) Criteria of calculation of premium for **additions of employees** and/or their dependents during the policy year by clearly mentioning the rates to be charged on additions/deletions.
- iii) Criteria for calculation of refund of premium for **deletions of employees** and/or their dependents during the policy year.

Signatures of Authorized Representative as per Clause 6 of Form of Bid

Name and Title: _____

Name & Address of Firm: _____

Category 2. Group Premium Charges for Life Insurance

Plan	Amount of Sum Insured	Annual Premium Charges (Per Thousand) (Inclusive of all kinds of taxes and levies)
Plan A	15 Multiple of Basic Salaries	
Plan B	15 Multiple of Basic Salaries	
Plan C	20 Multiple of Basic Salaries	
Plan D	25 Multiple of Basic Salaries	
Plan E	30 Multiple of Basic Salaries	

Annual Premium Charges (Per Thousand) (Inclusive of all kinds of taxes and levies) (PKR in Words):

Note:

- 1- All the pages of the financial bid must be sequentially numbered, stamped and signed by the representative authorized as per clause 6 of the Form of Bid.
- 2- Quoted premium charges must be inclusive of all kind of taxes, duties, charges/levies applicable in Pakistan.
- 3- Annual premium charges to remain fixed for complete terms of the contract, or as extended in accordance with the provision of this Bidding documents.

Signatures of Authorized Representative as per Clause 6 of Form of Bid

Name and Title: _____

Name & Address of Firm: _____

Category 3. Group Premium Charges for Loan Insurance

S. No	Benefits	Sum Assured	Rate	Annual Premium
1	Staff Loans Converge Death Benefit (death due to any cause including natural as well as accidental).			
2	Accidental Death Insurance (Additional) Accidental Disability Benefit: Permanent Total Disability (Own and Similar Occupation) (PTDA Own).			
3	Permanent Total/ Partial Disability (Due to accident) This coverage provides for payment of the sum assured, or a percentage thereof according to a Specified schedule in the event of permanent total/partial disablement due to an accident.			
	Total Annual Premium for All Coverage			

**Annual Premium Charges
(Inclusive of all kinds of taxes and levies) (in Words):**

- Free cover limit Rs. 7,900,000/-
- Covered Employees Up to 60 years of age
- Non-Medical Limit : Rs. 15,000,000

Signatures of Authorized Representative as per Clause 6 of Form of Bid

Name and Title: _____

Name & Address of Firm: _____

Total Cost

S. No	Description	Annual Premium in PKR
1	Category-1 (Group Health Insurance)	
2	Category-2 (Group Life Insurance)	
3	Category-3 (Group Loan Insurance)	
	Total Annual Premium for All Coverage	

Annual Premium Charges (Inclusive of all kinds of taxes and levies) (in Words):

Note:

- 1- Bidders may submit quotes for a single lot or multiple lots. The contract will be awarded on a turnkey basis to the technically compliant bidder offering the lowest evaluated cost across all three lots within the category as a whole.
- 2- All the pages of the financial bid must be sequentially numbered, stamped and signed by the representative authorized as per clause 6 of the Form of Bid.
- 3- Quoted premium charges must be inclusive of all kind of taxes, duties, charges/levies applicable in Pakistan.
- 4- Annual premium charges to remain fixed for complete terms of the contract, or as extended in accordance with the provision of this Bidding documents.
- 5- The bidder must foresee and quote all applicable costs including the regulatory, administrative, supervisory expenses etc. Except where explicitly agreed/allowed under this contract, no claim of additional payment shall be entertained.
- 6- All payments will be subject to the active taxpayer status of the bidder at the time of release of payment. If bidder's status is not active in ATL (Sales Tax); the payments will be stopped till their status becomes active on ATL (Sales Tax) of FBR.
- 7- Taxes will be deducted at the time of the payment as per applicable tax rates prevailing at the time of payment.
- 8- Bidder shall mention the amount in financial proposal/Quotations, which shall be inclusive of all applicable taxes, levies, duties and fees as per prevailing laws. Any increase or decrease in rate of sales tax (only) applicable at the time of payment, shall be further added or adjusted, as the case may be, in total contract price.

- 9- Bids determined to be substantially responsive will be checked for any arithmetic errors. Errors will be corrected as follows: -
- a) if there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected, unless in the opinion of the Procuring Agency there is an obvious misplacement of the decimal point in the unit price, in which the total price as quoted shall govern and the unit price shall be corrected;
 - b) If there is an error in a total corresponding to the addition or subtraction of sub-totals, the sub-totals shall prevail, and the total shall be corrected; and
 - c) Where there is a discrepancy between the amounts in figures and in words, the amount in words will govern.
 - d) Where there is a discrepancy between the grand total of price schedule and amount mentioned on the Form of Bid, the amount referred to in Price Schedule shall be treated as correct subject to elimination of other errors.
 - e) Payment shall be 100% made after completion of assignment and satisfactory report by EXIM Bank. No advance payment is permitted.

ANNEXURE-VI-A : BID SECURING DECLARATION

(ON BIDDER'S LETTERHEAD)

Date: *[insert date (as day, month and year)]*

Bid No.: *[insert number of Bidding process]*

EXIM Bank of Pakistan
5th Floor, Evacuee Trust Complex, F-5/1,
Islamabad.

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a Bid Securing Declaration.

We accept that we will be blacklisted and henceforth cross debarred for participating in respective category of public procurement proceedings for a period of (not more than) six months, if fail to abide with a bid securing declaration, however without indulging in corrupt and fraudulent practices, if we are in breach of our obligation(s) under the Bid conditions, because we:

- (a) have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;
- (b) Disagreement to arithmetical correction made to the Bid price; or
- (c) having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Security or to comply with any other condition precedent to signing the contract specified in the Bidding Documents.

We understand this Bid Securing Declaration shall expire if we are not the successful Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight (28) days after the expiration of our Bid.

Signed: *[insert signature of person whose name and capacity are shown]* In the capacity of *[insert legal capacity of person signing the Bid Securing Declaration]*

Name: *[insert **complete name of person signing the Bid Securing Declaration**]*

Duly authorized to sign the Bid for and on behalf of: *[insert **complete name of Bidder**]*

Dated on _____ day of _____, _____ *[insert **date of signing**]*

Corporate Seal (where appropriate)

ANNEXURE-VII: PERFORMANCE GUARANTEE FORMAT

(ON NON-JUDICIAL STAMP PAPER @ APPLICABLE RATE, BASED ON GUARANTEE VALUE)

Export-Import Bank of Pakistan (EXIM Bank),
5th Floor, ETC Building, Agha Khan Road, F-5/1,
Islamabad.

Subject: Surety Guarantee for PKR [●] (in words Pak Rupees [●] only) on behalf of **[insert name of Successful Bidder]** as performance guarantee for provision of **[insert name of RFP]** RFP No. **[insert Ref number]**.

Dear Sirs,

In the sum of PKR [●] /- (in words Pak Rupees [●] only), to you in Islamabad.

In consideration of your having issued the award for provision of **[insert name of Ref/services]** RFP No. **[insert Ref number]** to M/s **[insert successful bidder's name]** called the Vendor and in consideration for value, received from Vendor, we **[Insert name of the Bank]** (a banking company incorporated under Companies Act, 2017 and having valid license from the State Bank of Pakistan) which expression shall mean and include its successors, administrators and legal representatives, whether jointly or severally, having its registered office at **[Insert address]** (hereinafter called the "Surety") do hereby irrevocably bind ourselves and unconditionally agree and undertake as under:

1. To make unconditional payments to you from time to time as called upon or make an unconditional payment at any time on your written demand(s) without further resource, question or reference to Vendor or any other person, in the event of default or non-performance and / or non-fulfillment by Vendor of its obligations liabilities, responsibilities, covenants, assurances, warranties, indemnities, representations and guarantees under and in pursuance of the said contract of which you shall be the sole judge.
2. To accept written intimation from you as conclusive and sufficient evidence of the existence of a default or breach as aforesaid on the part of Vendor and to make payment accordingly within 30 (thirty) days of receipt thereof.
3. The performance guarantee shall come into force on **[Insert date]** and shall remain in full force, operative, effective and binding upon us for up to till the validity period of said contract or as may be extended by the Vendor from time to time. The Surety shall notify EXIM Bank in the event that the Vendor does not apply for renewal of this performance guarantee thirty days prior to the expiry date of this performance guarantee or as extended from time to time.
4. That on grant of time or other indulgence to amendment in the terms of the contract by agreement with Vendor in respect of the performance of its obligations under and in pursuance of the said contract with or without notice to us, shall in any manner discharge or otherwise, however, affect this guarantee and our liabilities and commitments there under.
5. This performance guarantee shall be binding on us, our successors including successors in interest, administrators and legal representatives, and shall be irrecoverable.

6. This performance guarantee shall not be affected by any change in the constitution of the guarantor bank or the constitution of the Vendor.
7. No delay or failure to exercise any right or remedy under this performance guarantee by EXIM Bank shall constitute a waiver of such right or remedy. No single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or of any other right or remedy. No waiver by EXIM Bank shall be valid unless made in writing and duly signed by concerned representatives of the EXIM Bank.
8. No set-off counter claim, reduction, or diminution of any obligations that the Surety has or may have against EXIM Bank shall be available to the Surety against EXIM Bank in connection with any of the Surety's obligations to EXIM Bank under this performance guarantee. The Surety shall make all payments under this performance guarantee in full, without set-off or counter claim and free and clear of any deductions or withholdings in immediately available, freely transferable, cleared funds for value on the due date to EXIM Bank, provided that if the Surety is required to make any deduction or withholding from such payments under applicable law, the Surety shall pay to EXIM Bank such additional amount necessary to ensure that EXIM Bank receives an amount equal to the amount which it would have received had no such deduction or withholding been made.
9. The performance guarantee shall be binding upon and insure to the benefit of EXIM Bank and the Surety and to their respective successors and assigns, provided that the Surety shall not assign or transfer all or any of its rights, benefits and obligations under this performance guarantee except with the prior written consent of EXIM Bank.
10. No payment to EXIM Bank under this performance guarantee pursuant to any judgment or order of any court or otherwise shall operate to discharge the Surety's obligations in respect of which it was made unless and until payment in full shall have been received by EXIM Bank.
11. If one or more of the provisions of this performance guarantee is held or found to be invalid, illegal, or unenforceable for any reason whatsoever, in any respect, any such invalidity, illegality, or unenforceability of any provision shall not affect the validity of the remaining provisions of this performance guarantee.
12. Thirty days before expiry of the performance guarantee, Surety shall notify the beneficiary in writing about the same.

For and On behalf of

AUTHORIZED SIGNATURE

(Stamp and signature of the issuing bank)