



GOVERNMENT OF PAKISTAN
ESTABLISHMENT DIVISION
FEDERAL EMPLOYEES BENEVOLENT FUND
AND GROUP INSURANCE

No. 5-1/INV/2017-18

November 20, 2017

Bid Evaluation Report

(As per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency: Federal Employees Benevolent & Group Insurance Funds
2. Method of Procurement: Single stage Two envelop procedure
3. Title of Procurement: Invitation of Expression of Interest (EOI) for Actuarial Valuation of the Federal Employees Benevolent & Group Insurance Funds
4. Tender Inquiry No. F. No. 5-1/INV/2015-16
5. Date & Time of Bid Closing 17.4.2017 at 12.00 noon
6. Date & Time of Bid Opening (Technical) 17.4.2017 at 12.30 pm
7. Date & Time of Bid Opening (Financial) 12.9.2017 at 11.00 am
8. No. of Bids received: Three (3)
9. Criteria for Bid Evaluation: As prescribed in bidding documents
10. Details of Bid(s) Evaluation: Detailed bid evaluation report is as under:

Mandatory requirements

S. No.	Description	Documents to be Attached	M/S Shibli Islam Rehan & Co	M/S Anwar Associates	M/S Nauman Associates
1	The Consultancy Firm must be registered with Income tax authorities	NTN certificate from the FBR	Yes	Yes	Yes
2	The Consultancy Firm must be registered with Sales tax authorities	Sales Tax Registration Certificate	No	Yes	Yes
3	The Consultancy Firm should have at least one Actuary from a professional body	Copy of certification	Yes	Yes	Yes
4	Minimum five years of experience as actuarial firm	Certificate of Incorporation of actuarial firm.	No	Yes	Yes

Technical Evaluation Scoring

Evaluation criteria	M/S Shibli Islam Rehan & Co	M/S Anwar Associates	M/S Nauman Associates
Specific experience relevant to the assignment (Marks 35)	13.33	23.33	26.67
Consultants holding relevant experience associated with world renowned Actuaries. (15 marks)	4.33	6.00	10.67
Technical staff competence (20 marks)	8.33	13.33	16.00
Technical approach and methodology (30 marks)	26.67	18.33	21.67
Total Marks (100)	52.66	60.99	75.01

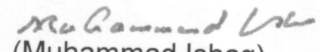
- a) As per evaluation criteria already disseminated to the prospective bidders in the EOI document, the firms securing less than 60% marks in technical evaluation were required to be declared non-responsive. M/S Shibli Islam Rehan & Co. failed to establish that the firm has five years of experience and also did not provide Sales Tax Number. Both requirements were mandatory failing of which the firms were required to be declared non-responsive.
- b) The above facts were intimated to M/S Shibli Islam Rehan & Co. vide this office letter dated 21.8.2017 with the request for rejoinder, if the firm deems necessary (**Annex-A**) as required under PPRA Rule 48. No response received within the prescribed time. As M/S Shibli Islam Rehan & Co. did not make representation against the decision of non-responsive, therefore, their financial bid was returned unopened along-with earnest money on 19.9.2017 (**Annex-B**) as required under the prescribed procedure provided in the EOI document.
- c) M/S Nauman Associates and M/S Anwar Associates qualified in technical evaluation as both the firms obtained 75.01% and 60.99% marks respectively subject to a clarification by M/S Anwar Associates with regard to litigation with clients. The same was clarified by the firm later on. The firms qualified in Technical Evaluation were intimated regarding opening of their financial proposals vide this office letter dated 6.9.2017 (**Annex-C**). The Financial bids of the responsive/technically qualified bidders were accordingly opened by the designated Bid Opening Committee on 12.9.2017. Minutes Sheet of the proceedings is placed at **Annex-D**. The Financial proposals were as under:

Firm

Financial Charges

- | | |
|---------------------------|--|
| i) M/S Anwar Associates | Rs. 2,250,000 (Rupees Two million two Hundred fifty thousand only) |
| ii) M/S Nauman Associates | Rs. 3,900,000 (Rupees Three million nine Hundred thousand only) |

- d) According to para 9 of the EOI document, the lowest financial offer of the Technically Qualified firms was to be declared successful bidder. Therefore, M/S Anwar Associates was successful in the bid evaluation process for actuarial valuation of Benevolent and Group Insurance Funds as per the TORs, at total price of Rs. 2,250,000 being lowest evaluated bidder.


(Muhammad Ishaq)
Director (Admin)