



PAKISTAN SECURITY PRINTING CORPORATION (PVT.) LTD.

(Wholly owned subsidiary of State Bank of Pakistan)

PSPC/LP/T-1887/23

March 6, 2024

MR. RIZWAN MEHMOOD,
Dy Director (IT)
Public Procurement Regulatory Authority,
1st Floor FBC Building Near State Bank,
Sector G-5/2, Islamabad-Pakistan

Tel: 92-51-920-57-28
92-51-920-57-26
Fax: 92-51-921-91-49

Subject: - **FINAL EVALUATION REPORT**

Dear Sir,

Enclosed please find following **01x** Final Evaluation Report for uploading on PPRA website.

TENDER #	DESCRIPTION OF ITEMS / JOBS	TS NO.
LP/T-1887/23	HIRING OF HEALTH INSURANCE SERVICES	TS-525698 E

Regards,

(Muhammad Asad Khan)
Dy. General Manager (Purchase)

FINAL EVALUATION REPORT


(AS PER RULE 35 OF PP RULES, 2004)

1.	Name of Procuring Agency:	PAKISTAN SECURITY PRINTING CORPORATION PVT. LTD.	
2.	Method of Procurement:	THROUGH TENDER (SINGLE STAGE TWO ENVELOPE BASIS)	
3.	Title of Procurement:	HIRING OF HEALTH INSURANCE SERVICES	
4.	Tender Inquiry No.	TENDER LP/T -1887/23	
5.	PPRA Ref. No. (TSE):	TS-525698 E	November 20, 2023
6.	Date & Time of Bid Closing:	December 12, 2023	02:30 P.M
7.	Date & Time of Bid Opening:	December 12, 2023	03:00 P.M
8.	No. of Bids Received:	03 X BIDS	
9.	Criteria for Bid Evaluation:	TECHNICAL/FINANCIAL WEIGHTING: 70% / 30%. FINANCIAL PROPOSALS OF THE TECHNICALLY QUALIFIED PROPOSALS ONLY SHALL BE OPENED. FINANCIAL BID(S) WILL BE EVALUATED ON THE BASIS OVER ALL PRICE QUOTED BY THE SERVICE PROVIDER. THE CONTRACT WILL BE AWARDED ON CUMULATIVE QUALITY COST BASED SELECTION METHOD WHICH EMERGED AS MOST ADVANTAGEOUS BID.	
10.	Details of Bid(s) Evaluation:	SPECIFICATION (s) MEET OUR REQUIREMENT	

NAME OF BIDDER M/S.	Marks		Evaluation Cost	Rule / Regulation / SBD*/Policy / basis for rejection / Acceptance as per rule 35 of PP Rules, 2004
	Technical (if applicable)	Financial (if applicable)		
M/S. JUBILEE LIFE INSURANCE COMPANY LIMITED.	-	-	Sheet Attached	Sheet Attached
M/S. STATE LIFE INSURANCE CORPORATION	-	-	Sheet Attached	Sheet Attached
M/S. ADAMJEE INSURANCE COMPANY LTD. (TAKAFUL)	-	-	Sheet Attached	Sheet Attached

▶ Evaluated Bidder:	▶ M/S. JUBILEE LIFE INSURANCE COMPANY LIMITED.
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10.	Any other additional / supporting information, the procuring agency may like to share.
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Signature:	
Official Stamp:	Muhammad Asad Khan Deputy General Manager (Purchase)

*Standard Bidding Documents (SBD).


PAKISTAN SECURITY PRINTING CORPORATION (PVT.) LTD.
HIRING OF HEALTH INSURANCE SERVICES

TENDER # LP/T-1887/23

Insurance Company	Premium	Grade V and Above (Management)	Grade I to IV (Management)	Grade 1-13 (Non-Management)	Total
M/s. Jubilee Life Insurance Company Limited	IPD Premium	1,165,448	1,449,061	9,932,816	12,547,325
	Maternity Premium	27,973	7,896,91	2,716,241	3,533,905
	OPD Annual Premium	184,800	1359600	6,256,800	7,801,200
		1,378221	3,598,352	18,905,857	23,882,430
M/s. State Life Insurance Corporation	IPD Premium	679,644	1,792,242	9,240,000	11,711,886
	Maternity Premium	315,315	1,126,500	5,568,045	7,009,860
	OPD Annual Premium	184,955	898,355	6,576,250	7,659,560
		1,179,914	3,817,097	21,384,295	26,381,306
M/s. Adamjee Insurance Company Ltd. (Takaful)	IPD Premium	686,164	1,505,333	10,580,206	12,771,703
	Maternity Premium	242,372	1,929,732	6,117,517	8,289,621
	OPD Annual Premium	142,800	1,050,600	4,834,800	6,028,200
		1,071,336	4,485,665	21,532,523	27,089,524
* All premiums are mentioned without applicable Taxes and levy.					
Number of Insured		63	306	2,240	2,609

Evaluation criteria mentioned in bidding documents that bids are to be evaluated on the basis of Technical (70%) & Financial (30%) weightage:

Insurance Company	Technical	Financial	Total
M/s. Jubilee Life Insurance Company Limited	70%	30%	100%
M/s. State Life Insurance Corporation	66%	27.16%	93.16%
M/s. Adamjee Insurance Company Ltd. (Takaful)	66%	26.45%	92.45%


Muhammad Asad Khan
 Deputy General Manager
 (Purchase)