

Invest in Trust

BID EVALUATION REPORT

TENDER NO:	TS451975E
TENDER DATE:	24/5/2021
TENDER TITLE & SCOPE OF WORK:	<u>TENDER FOR GROUP INSURANCE (LIFE & HOUSE LOAN) INSURANCE FOR THE PERIOD JULY 1, 2021 TO JUNE 30, 2024</u>
BIDDING PROCEDURE:	Single Stage Single Envelope Procedure
NO. OF BIDS RECEIVED	06 positive bids
TENDER OPENING DATE :	10/6/2021

DETAILS OF BID EVALUATION:

Sr. No.	Detail of Insurance	Insurance Company	Sum to be Assured	For One Year		For three Years		Evaluation Status
				Lowest Premium Rate	Total Premium	Lowest Premium Rate	Total Premium	
1	Group Life Insurance	M/s. State Life Insurance Corporation of Pakistan	489,700,000	2.9	1,420,130	2.9	1,420,130	QUALIFIED
	Group Life House Loan		72,845,816	6.17	449,459	6.17	449,459	
2	Group Life Insurance	M/s. Adamjee Life Assurance Company Limited	489,700,000	4	1,958,800	Not Quoted	Not Quoted	QUALIFIED
	Group Life House Loan		72,845,816	4.15	302,310	Not Quoted	Not Quoted	
3	Group Life Insurance	M/s. Jubilee Life Insurance Company Limited	489,700,000	4.49	2,198,753	4.98	2,438,706	QUALIFIED
	Group Life House Loan		72,845,816	5.18	377,342	5.18	377,342	
4	Group Life Insurance	M/s. EFU Life Assurance Limited	489,700,000	3.67	1,797,199	4.79	2,345,663	QUALIFIED
	Group Life House Loan		72,845,816	4.77	347,475	5.63	410,122	
5	Group Life Insurance	M/s. Dawood Family Takaful	489,700,000	4.83	2,365,251	5.08	2,487,676	NOT-QUALIFIED
	Group Life House Loan		72,845,816	5.68	413,764	5.95	433,433	
6	Group Life Insurance	M/s. Askari Life Assurance Company Limited	489,700,000	4.5	2,203,650	5	2,448,500	NOT-QUALIFIED
	Group Life House Loan		72,845,816	5.25	382,441	6.54	476,412	

Lowest Evaluated Bidders.

M/S. STATE LIFE INSURANCE CORPORATION OF PAKISTAN RATE FOR 1 YR. 2.9% AND 3 YR.2.9%
M/S. ADAMJEE LIFE ASSURANCE COMPANY LIMITED FOR 1 YR 4.15%

