



QUAID-E-AZAM THERMAL POWER
(PVT) LIMITED

Tender Document

COMPREHENSIVE GROUP LIFE INSURANCE



Quaid-e-Azam Thermal Power (Pvt.) Limited

Quaid-e-Azam Thermal Power (Pvt.) Limited (“QATPL”) invites sealed bids from financially sound authorized firms /organizations for provision of GROUP LIFE INSURANCE 2018-2019 Financial Year to its employees. The period of insurance cover will be of one year which may be extended on same terms, conditions and rates after mutual agreement of both parties.

The insurance companies fulfilling following criteria may participate in the bidding process.

- Minimum AA rated by PACRA/JCR-VIS.
- Providing Group Life Insurance to the employees of at least 20 well reputed National or International Companies.
- Dealing insured members more than 100,000 (individual & corporate clients, government organizations).
- GST and Income Tax registered company (tax exempted firms will have to provide tax exemption certificate).

Only authorized representatives of insurance companies having authority letter in their favour issued by their Head Office / competent person can collect the details as per address given below. The details include salient features of benefits and list of employees.

The insurance company can obtain details and terms and conditions from First Floor 7-C/1, **Gulberg III, Lahore.**

➤ **Bid**

QATPL will follow Single Stage Single Envelope bidding process as provided in PPRA Rules, 2014. The bid shall comprise of documentary proof of the following along-with Financial Proposal:-

1. Company rating evidence by PACRA/JCR.VIS.
2. Proof of company as legal entity.
3. List of present clients.
4. Copies of certificates for Income or sales tax registration or exemption to the Company.



5. Affidavit indicating that company is not blacklisted by any government, semi government or autonomous body.
6. Agreement containing Terms and Conditions for provision of Group Life Services (draft attached as Annex-A) on a stamp paper of Rs 100/-.

➤ **Financial proposal**

Financial proposal should cover following:

1. Sum assured for each employee will be equal to 18 times of his Gross Salary subject to a minimum of PKR. 800,000/-. All employees of QATPL will be entitled for all benefits who are above an age of 18 years till attaining the age of 65.
2. In case of accident the sum assured will be paid double.
3. Death due to any cause will be covered.
4. Any Test/ Medical Examination cost should be paid by Insurance Company. (If and when required).
5. Temporary, Total and partial disabilities due to any reason as per Workmen's Compensation Act, 1923.
6. 100% sum assured should be paid in case of natural disabilities due to sickness.
7. Worldwide coverage should be provided.
8. Prices quoted shall remain valid for a period of 12 months from the date of signing of Agreement.
9. The insurance company will be bound to provide the service immediately after signing of agreement.
10. QATPL has right to increase or decrease the number of Staff depending upon new induction or deduction.
11. All bids/proposals must be accompanied by a Bid Security of an amount of Rs 10,000/- in the form of Call Deposit Receipt (CDR) in favor of Quaid-e-Azam Thermal Power (Pvt) Ltd.



Procurement Procedure

- The sealed bid along with CDR must be delivered to General Manager (Admin & HR), QATPL, First Floor 7-C/1, Gulberg III, Lahore till **03.02.2018** before **03:00 PM** and will be publically opened on same date i.e. **03.02.2018** at **03:30 PM** in the conference room of QATPL, Lahore Office, in the presence of the interested bidders or their authorized representatives who may wish to attend.
- Bids receive late i.e. after due time will be rejected and returned to the bidders unopened.
- No alteration or amendment will be allowed in any case at the time of bid opening.
- Service providers shall submit their best possible lowest prices with their bids. No negotiations will be done.
- Rates must be quoted as individual annual premium rate.
- QATPL will not be responsible for any cost or expenses incurred by bidders in connection with preparation or delivery of bids.
- All prices must be quoted on the proforma enclosed with the Tender document. Moreover, the prices must be quoted in Pak Rupees and should include any Taxes applicable, such as GST, Income Tax, etc. If not specifically mentioned in the Quotation, it will be presumed that the prices include all the taxes. Any subsequent change in tax regime would be adjusted accordingly.
- The competent authority may reject all bids or proposals at any time prior to the acceptance of a bid or proposal. The procuring agency shall upon request communicate to any bidder, the grounds for its rejection of all bids or proposals, but shall not be required to justify those grounds.
- The Bid/Proposal must have a minimum validity period of ninety (90) days from the last date/opening date of Bid submission.
- The Company retains the right to verify the particulars regarding any information, statements and/or documents furnished with the Bid, or during bidding process. Any Bidder found to be misrepresenting information may be disqualified at any stage of the bidding process.
- Short Health Questionnaire Form will not be entertained.
- The bids should be submitted in sealed envelope clearly mentioned "TENDER FOR COMPREHENSIVE GROUP LIFE INSURANCE"

(Khalid Parvaiz)
General Manager Admin & HR
Quaid-e-Azam Thermal Power Pvt. Ltd.
1st Floor, 7/C-1, Gulberg III, Lahore.
Tel: +92 42 042-35750936-7



QUOTATION FOR GROUP LIFE INSURANCE	
NAME OF COMPANY	
TOTAL NUMBER OF LIVE COVERED	75 (List Attached)
LIFE UNIT RATE PER 1,000 OF SUM ASSURED (inclusive of all taxes)	



AGREEMENT FOR GROUP LIFE INSURANCE

Between

(Name of Company) through (Name of Nominee), (Designation) (hereinafter called party of the First Part).

And

Quaid-e-Azam Thermal Power (Pvt.) Ltd. through (Name of Nominee), (Designation) hereinafter called party of the Second Part).

WHEREAS in order to provide Group Life Insurance coverage to the employees of QATPL, party of the Second Part, wishes to avail (Name of Company) expertise in the field of assurance business and party of the First Part, has agreed to provide problem free, prompt and competent services to party of the Second Part, based on terms and conditions stipulated hereafter:-

AND WHEREAS, both the parties have agreed to work jointly for the above mentioned cause under the following terms and conditions.

AND WHEREAS the employee eligible for assurance shall be those above 18 years of age. **AND WHEREAS** the entire process will be conducted as per the Agreement executed between the parties.

AND WHEREAS, it will be the duty of party of the Second Part to arrange and provide the entire data and information of the employees to party of the First Part in order to calculate the premium payable.

AND WHEREAS, the assurance program will provide for payment of death and other insured events as prescribed briefly hereunder.

1. GENERAL CONDITIONS

- a) That it has been principally agreed between both the parties that this indenture in no way will create or establish any relationship of employer employee except as herein outlined.
- b) That this indenture shall take effect on the Commencement Date i.e. _____ and shall remain valid for the period of one year to be extended by mutual agreement of both parties on same terms, conditions and rates.



- c) That it has been agreed between both the parties, that the entire data and information received or conveyed during the course of service will remain confidential and no attempt to use, alter, disclose, temper will be allowed by any party or its representatives in any way what so ever it may be for any cause other than the performance of contractual obligations under this Agreement.
- d) That the assurance cover will automatically start after the individual becomes employee of party of the Second Part and same is convey to party of First part.
- e) That in case of any claim the record maintained by the party of the Second Part 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 party of the First Part. 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 benefit. However, the credentials will be verified at the time of claim and in case of any discrepancy the employee of party of the Second Part shall not be eligible for any claim benefit payment.
- f) That in case death due to any cause will be covered. Worldwide coverage should be provided by the party of the First Part.
- g) Any Test/Medical Examination cost should be paid by party of the First part. (If and when required).
- h) That in case of new induction and deduction in Staff party of Second Part has right to increase or decrease the number of Staff.
- i) The party of First Part will be bound to provide the service immediately after signing of agreement.

2. LIFE COVER AND DEATH BENEFIT

The party of First Part shall cover the insurance cover against death due to any cause. Sum assured payable under this benefit is 18 Times Gross Monthly Salary OR Rs. 800,000 whichever is higher. The party of First Part shall provide following coverage/ benefit/ insurance service to the employees of party of Second Part:



- a) **ACCIDENTAL DEATH BENEFIT (ADB):** If death of an insured employee is a result of an accident, additional payment equal to the life sum assured is payable. Additional Sum assured payable under this benefit is 18 Times Gross Monthly Salary OR Rs. 800,000 whichever is higher but not exceeding Rs. 50,000,000. This upper cap of Rs. 50,000,000 is only on additional benefit payment under this benefit and it does not relate to total sum of payment which includes primary and additional death benefit payment.
- b) **ACCIDENTAL DISABILITY BENEFIT (PTD-ACC):** This benefit provides for a payment in case of permanent total or permanent partial disability resulting from an accident. In case of permanent partial disability, the sum assured is payable as per details attached with this Agreement. Whereas, in case of permanent total disability, additional sum assured is 18 Times Gross Monthly Salary OR Rs. 800,000 whichever is higher.
- c) **NATURAL DISABILITY BENEFIT (PTD-NAT):** This benefit provides for the payment of the sum assured in case of permanent and total disablement due to natural causes. Sum assured payable under this benefit is 18 Times Monthly Gross Salary OR Rs. 800,000 whichever is higher.
- d) **TOTAL TEMPORARY DISABILITY BENEFIT (FIB):** This benefit provides for payment of 3 times of gross monthly salary up to a maximum of Rs. 40,000/- per month for the maximum period of one year. The benefit is payable in case of temporary total disability resulting from an accident.
- e) **TERMINAL ILLNESS BENEFIT (TIB):** This benefit provides for the advance payment of 50% of sum assured in case of diagnosis of terminal illness. The remaining 50% sum assured will be payable on death.

3. PREMIUM

The premium will be payable in advance on semiannual / annual basis.



4. TERM

This agreement will be valid for one year commencing from the date of execution, unless extended in terms hereof.

5. DISPUTE The Parties shall make every effort to amicably resolve, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Agreement. If after thirty days, from the commencement of such negotiations, the Parties have been unable to amicably resolve a dispute, either party may, require that the dispute be referred to Dispute Resolution Committee, which will be constituted by with one representative from each Party. The decision of the committee shall be final and binding on the parties.

6. GOVERNING LAW

The provisions of this AGREEMENT shall be governed and exercised under the law prevalent in Pakistan.

Signed on this _____ day of (February), 2018.

(Bidder)
(Signature of authorized signatory)
(Name of authorized signatory)
(Name of the Supplier)

(Company)
(Signature of authorized signatory)
(Name of authorized signatory)
(Name of the Company)

(Name of Witness),
(Designation)

(Name of Witness),
(Designation)

Witness # 2
(Name of Witness),
(Designation)

Witness # 2
(Name of Witness),
(Designation)