Standard Bidding Document

HIRING OF RE-TAKAFUL SERVICES FOR SLIC- WINDOW TAKAFUL OPERATIONS HOME BUSINESS
(Non-Consultancy Services)

International

Single Stage-Two Envelope

CORRIGENDUM # 1	CORR-P96481-001
Initiation Date	September 17, 2026

September 17, 2026

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PROCUREMENT NOTICE

PROCUREMENT OF NON-CONSULTANCY SERVICES

1. The **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC))** has reserved Funds for the procurement planned for FY **2026-27**. The **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC))** intends to apply part of the proceeds of this Fund to cover eligible payments under the contract for the "**HIRING OF RE-TAKAFUL SERVICES FOR SLIC- WINDOW TAKAFUL OPERATIONS HOME BUSINESS** " with the reference of **"P96481"**

2. The **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC))** invites Bids through **EPADS v2.0** from eligible Bidders registered on **EPADS v2.0** for provision of Non-Consultancy Services.

3. **Single Stage-Two Envelope** Procedure of Principal Method of Procurement (i.e. Open Competitive Bidding) will be used by adopting **Least Cost Based Selection (LCBS)**Technique for the subject procurement, in line with the Public Procurement Rules, 2004 and any Regulations, and Instructions issued by the Authority (from time to time).

4. All Bids must be accompanied by a Bid Security described in Bid Security Section in Bidding Document in the form of **Bid Security Not Applicable** or Bid Securing Declaration on the prescribed format described.

5. E-Bidding documents, containing detailed terms & conditions, specifications and requirements etc. are available on **e-Pak Acquisition and Disposal System (EPADS)** at **https://epads.gov.pk/opportunities/federal/procurements/96481**.

6. The e-bids, prepared in accordance with the instructions in the e-Bidding documents, must be submitted through **EPADS v2.0** on or before **Thursday, October 22, 2026 11:00 AM**. E-bids will be opened on the same day at **Thursday, October 22, 2026 11:30 AM**. Manual submission of Bids shall

not be entertained. Those vendors who have not yet registered on the new version of **EPADS v2.0,** may register themselves on **https://vendors.epads.gov.pk/**. A tutorial to explain the registration process is available at **https://www.youtube.com/watch?v=MNW6T38v7tc**

7. In terms of Rules 48 of Public Procurement Rules, 2004 Grievance Redressal Committee (GRC) is notified for the subject procurement and notification copy is available on the procuring agency's website and also available on **EPADS v2.0** as well as Authority's website at (**www.ppra.org.pk**).

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Instructions to Bidders

A. Introduction

1. **Scope of Bids**

1.1. The Procuring Agency (PA), as indicated in the **Bids Data Sheet (BDS)** invites Bids through **EPADS v2.0** for the provision of Non-Consultancy Services for as specified in the BDS and **in Section Evaluation Criteria, Specifications & Schedule of Requirements**. The name, identification, and number of items/deliverables are provided in the **BDS**. **Single Stage-Two Envelope** procedure of the open competitive method shall be used. The successful Bidders will be expected to provide the services within the specified period and timeline(s) as stated in the **BDS**.

2. **Source of Funds**

2.1. Source of funds is referred in Clause-1 of Invitation for Bids.

3. **Fraudualent & Corrupt Practices**

3.1. As defined under Rule 2(1)(f) of the Public Procurement Rules, 2004.

4. **Eligible Bidders**

4.1. A bidder is eligible to participate in a procurement process if the bidder:

4.1.1. possesses or has access to the technical competence, financial resources, equipment and other physical facilities, personnel, managerial capability, experience and reputation necessary to complete the procurement contract;

4.1.2. has the legal capacity to enter into a procurement contract;

4.1.3. is not insolvent, in receivership, bankrupt or being wound up and its activities or affairs are not suspended or being administered under any Act, by a court or by a judicial officer;

4.1.4. is not the subject of legal proceedings for any of the matters mentioned in sub-rule (c);

4.1.5. has fulfilled or has made substantial arrangements satisfactory to the relevant authorities, to fulfil its obligations to pay taxes and social security (where applicable) other contributions of its employees; and

4.1.6. has not, or in the case of a company, its owners and beneficial owners, directors or officers have not, been convicted of a criminal offence related to:

4.1.6.1. its professional conduct; or

4.1.6.2. a bidder (or, in the case of a company, its key individuals such as owners, beneficial owners, directors, or officers) must not have engaged in any prohibited practice, such as fraud, corruption, collusion, or coercion, within the time period stated in the bidding documents, which can be up to three years before the start of the procurement process. Additionally, the bidder must not have been debarred (i.e., banned) from participating in public procurement processes in Pakistan or by any international organization or country. If they have, they are ineligible to participate in the current bidding.

4.2. The procuring agency may require a bidder participating in the procurement process to provide the prescribed documentary evidence or other information to satisfy itself that the bidder is qualified in accordance with the criteria in sub-clause (1).

4.3. A procuring agency shall set out in the bidding document all the criteria for qualification to be applied in accordance with sub-clause (1).

4.4. Except as permitted under the Ordinance, Rules and Regulations, the procuring agency shall not establish a criterion for eligibility of a bidder that:

4.4.1. discriminates against or among a bidder or against categories of bidders; or

4.4.2. is not required for the performance of the procurement contract; or

4.4.3. is not related to the avoidance or management of legal, reputational or economic risk to the procuring agency unless it is in the national interest to do so, and the criteria is set out in the bidding documents.

4.5. A procuring agency shall assess the eligibility of a bidder for participation in the procurement process against the criteria for qualification under sub-clause (1).

4.6. In the case of a joint venture, consortium, or association, all members shall be jointly and severely liable for the execution of the contract in accordance with the terms and conditions of the contract. The joint venture, consortium, or association shall nominate a lead member as nominated in the BDS,

4.7. who shall have the Authority to conduct all business for and on behalf of any and all the members of Joint venture, consortium, or association during the bidding process, and in case of award of contract, during the execution of the contract.

4.8. The appointment of the lead Member in the joint venture, consortium, or association shall be confirmed by submission of valid power of Attorney to the procuring agency.

4.9. Subject to the limits specified in the BDS, the procuring agency may allow bidders to participate in the form of a Joint Venture (JV). However, each party in the JV must individually meet the eligibility criteria specified in the BDS

4.10. No Bidder can be a sub-contractor while submitting a Bids individually or as a member of a joint venture in the same Bidding process.

5. **Qualification of the Bidder**

5.1. All Bidders shall provide in Section VI, Bid Forms, a preliminary description of the proposed work method and schedule, including drawings and charts, as necessary.

B. Bidding Documents

6. **Contents of Standard Bidding Document**

6.1. The Services required, bidding procedure, and terms and conditions of the contract are prescribed in the bidding document. In addition to the Invitation for Bids, the bidding document which should be read in conjunction with any addendum issued by the Procuring Agency include:

Section I -Invitation to Bid
Section II Instructions to Bidders (ITB)
Section III Bid Data Sheet (BDS)
Section IV Eligible Countries
Section V Evaluation Criteria, Specifications, Schedule of Requirements, and Technical Specifications.
Section VI Bidding Forms
Section VII Fraudaulent & Corrupt Practices
Section VIII – Material & Non-material deviation
Section IX General Conditions of Contract (GCC)
Section X Special Conditions of Contract (SCC)
Section XI Contract Forms

6.2. The Bidder is expected to examine all instructions, requirements, forms, terms and specifications in the bidding documents. Failure to furnish all the information required in the bidding document will be at the Service provider’s risk and may result in the rejection of his bids.

7. **Clarifications**

7.1. Clarifications of the bidding documents may be requested in writing through EPADS v2.0 by any bidder up to three days prior to the deadline for the submission of bids.

The procuring agency shall respond promptly and in writing to any request by a bidder for clarification of the bidding documents and, in any event, no later than two days prior to the deadline for the submission of bids or proposals.

Responses to requests for clarification shall be communicated simultaneously and in writing to all bidders participating in the procurement proceedings.

No bidder shall be allowed to alter or modify his bid after the bids have been opened however, the procuring agency may seek and accept clarification to the bid that do not change the substance of the bid, through EPADS v2.0.

7.2. Procuring Agency's response will be uploaded on the EPADS v2.0, including a description of the inquiry.

7.3. Should the Procuring Agency deem it necessary to amend the bidding document as a result of a clarification, it shall do so following the procedure under **ITB 1.1.**

7.4. If indicated **in the BDS**, the bidder’s designated representative is invited at the bidder’s cost to attend a pre-bid meeting at the place, date and time mentioned **in the BDS**. During this pre-bid meeting, prospective bidder(s) may request clarification(s) regarding the schedule of requirements, the Evaluation Criteria or any other aspects of the bidding document.

7.5. Minutes of the pre-bid meeting, if applicable, including the text of the questions asked by bidders, and the responses given, together with any responses prepared after the meeting will be uploaded on EPADS v2.0. Any modification to the bidding document that may become necessary as a result of the pre-bid meeting shall be made by the Procuring Agency exclusively through the use of an Addendum.

7.6. To assist in the examination, evaluation and comparison of Bids of the Bidders, the Procuring Agency may, ask any Bidder for a clarification of its bid including breakdown of prices, through EPADS v2.0. Any clarification submitted by a bidder that is not in response to a request by the Procuring Agency shall not be considered.
No change in the prices or substance of the bid shall be sought, offered, or permitted.
The alteration or modification in the bid which in any way affect the following parameters will be considered as a change in the substance of a

bid:

7.6.1. evaluation & qualification criteria;

7.6.2. required scope of work or specifications;

7.6.3. all securities requirements;

7.6.4. tax requirements;

7.6.5. terms and conditions of bidding documents; and

7.6.6. change in the ranking of the bidders.

From the time of bid(s) opening to the time of contract award, if any bidder wishes to contact the procuring agency on any matter related to the bid, it should do so in writing or through electronic form that provides record of the content of communication.

8. **Amendment of Bidding documents**

8.1. Before the deadline for submission of bids, the procuring agency for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder or pre-bid meeting may modify the bidding documents by issuing addendum.

8.2. Any addendum issued including the notice of any extension of the deadline shall be part of the bidding document and shall be uploaded on EPADS v2.0 as well as Authority's website. The procuring agency shall promptly publish the addendum at the procuring agency's website indicated in the **BDS**:

Provided that the bidder who had either already submitted his bid, shall have the right to withdraw his already submitted bid and submit the revised bid, prior to the original or extended bid submission deadline.

8.3. To give prospective bidders reasonable time in which to take an addendum/corrigendum into account in preparing their bids, the Procuring Agency may, at its discretion, extend the deadline for the submission of bids:

Provided that the Procuring Agency shall extend the deadline for submission of bids, if such an addendum is issued within last three (03) days of the bid submission deadline.

C. Preparation of Bids

9. Documents Constituting the Bids

9.1. The bids prepared by the bidders shall constitute the following components: -

9.1.1. Forms of bid and Bid Prices completed in accordance with ITB BDS, GCC and SCC;

9.1.2. Documentary evidence established in accordance with BDS that services to be provided by the bidder are eligible services, and conform to the bidding documents;

9.1.3. Documentary evidence established in accordance with BDS that the bidder is eligible and/or qualified for the subject bidding process;

9.1.4. Documentary evidence established, that the bidder has been authorized to provide the services;

9.1.5. Bid security or Bids Securing Declaration furnished in accordance with BDS; and

9.1.6. Any other document required in the BDS.

10. **Documents Establishing Eligibility of the Services and Conformity to bidding documents**

10.1. To establish the conformity of the Non-Consulting Services to the Bidding document, the bidder shall furnish as part of its bid the documentary evidence that services provided conform to the requirements.

10.2. Standards for the provision of the Non-Consulting Services are intended to be descriptive only and not restrictive.

11. **Documents Establishing Eligibility and Qualification of the Bidder**

11.1. Pursuant to BDS, the bidder shall furnish, as part of itsbid, all those documents establishing the bidder's eligibility to participate in the bidding process and/or its qualification to perform the contract if its bid is accepted.

11.2. The documentary evidence of the bidder's eligibility to bids shall establish to the satisfaction of the procuring agency that the bidder, at the time of submission of its bid, is from an eligible country as defined in Section-IV titled as "Eligible Countries".

11.3. The documentary evidence of the bidder's qualifications to perform the contract if its bid is accepted shall establish to the satisfaction of procuring agency that:

11.3.1. the bidder has the financial, technical, and supply/production capability necessary to perform the Contract, meets the qualification criteria specified in BDS.

11.3.2. that the bidder meets the qualification criteria listed in the Bids Data Sheet.

12. **Form of Bid**

12.1. **The bidder shall fill the Form of Bid furnished in the bidding documents. The Bid Forms must be completed without any alterations to its format and no substitute shall be accepted.**

13. **Bids Prices**

13.1. The Bids Prices quoted by the bidder in the Forms of Bid and in the price schedule shall conform to the requirements specified or exclusively mentioned hereafter in the bidding document.

13.2. All items in the Schedule of Requirements must be listed and priced separately in the Price Schedules. If a Price Schedule shows items listed but not priced and neither explicitly mentioned, their prices shall be construed to be included in the prices of other items.

13.3. The Bid price to be quoted in the Forms of Bid shall be the total price of the bid, excluding any discounts offered.

13.4. The bidder shall indicate on the appropriate Price Schedule, the unit prices (where applicable) and total bid price of the services, it proposes to provide under the contract.

13.5. Prices quoted by the bidder shall be fixed during the currency of the contract and not subject to variation on any account. A bid submitted with an adjustable price will be treated as non-responsive and shall be rejected, unless otherwise price adjustment is permissible under Conditions of the Contract. (May be reviewed)

14. **Price Adjustment**

14.1. Price adjustment shall not be applicable.

14.2. Procuring agency may increase the remuneration of the human resources involved in non-consultancy services on annual basis as per agreement.

14.3. **Procuring agency shall incorporate the provisions to allow wage rate in compliance with Federal Government's minimum wage notification, subject to the applicability in that case.**

15. **Bids Currencies**

15.1. Prices shall be quoted in Pakistani Rupees unless otherwise specified in the BDS.

16. **Bid Validity Period**

16.1. Bid(s) shall remain valid for the period specified in the BDS after the bid submission deadline prescribed by the Procuring Agency. A Bid valid for a shorter period shall be rejected by the Procuring Agency as non-responsive. The period of bid validity will be determined from the complementary bid securing instrument i.e. the expiry period of bid security or bid securing declaration as the case may be.

17. **Bid Security or Bid Securing Declaration**

17.1. Unless otherwise specified in the BDS, the bidder shall furnish as part of its bid, in the amount and currency specified in the BDS or Bid Securing Declaration on the format provided in Section VI (Bid Forms) The scanned copy of the Bids Security shall be uploaded in the EPADS v2.0 while submitting bid, whereas the original forms of Bid Security shall be submitted to the procuring agency before the bid submission deadline. The bidder who failed to submit the original bid security before the submission deadline shall be disqualified straightaway.

17.2. The Bid Security or Bid Securing Declaration is required to protect the Procuring Agency against the risk of Bidder’s conduct which would warrant the security’s forfeiture.

17.3. The Bid Security shall be payable promptly upon written demand by the Procuring Agency in case any of the conditions listed in BDS, GCC and SCC are invoked.

17.4. Unsuccessful Bidders’ Bid Security will be discharged or returned as promptly as possible after the award of contract, however in no case later than thirty (30) days after the expiration of the period of Bid Validity prescribed by the Procuring Agency. The Procuring Agency shall make no claim to the amount of the Bid Security, and shall promptly return the Bid Security document, whichever of the following that occurs earliest:

17.4.1. the expiry of the Bid Security;

17.4.2. the entry into force of a procurement contract and the provision of a Performance Guarantee, for the performance of the contract if such a guarantee, is required by the bidding document;

17.4.3. the rejection by the Procuring Agency of all Bids;

17.4.4. the withdrawal of the Bid prior to the deadline for the submission of bids, unless the bidding document stipulate that no such withdrawal is permitted.

17.5. The Bid Security may be forfeited or the Bid Securing Declaration executed:

17.5.1. if a bidder:

17.5.1.1. withdraws its bid during the period of bid validity as specified by the Procuring Agency, and referred by the bidder in the Forms of Bid, except as provided for in the ITBs; or

17.5.1.2. does not accept the correction of errors, or

17.5.2. in the case of a successful bidder fails:

17.5.2.1. **to sign the contract in accordance with SCC; or**

17.5.2.2. **to furnish Performance Guarantee in accordance with BDS and SCC.**

17.6. **The bid security shall be valid for a period specified in BDS. Bids with shorter bid security validity period shall be rejected straight away.**

18. **Alternative Bids by Bidders**

18.1. Alternatives will not be considered, unless specifically allowed for in the BDS.

18.2. When alternative times for completion are explicitly invited, a statement to that effect will be included in the BDS and the method of evaluating different time schedules will be described in Evaluation and Qualification Criteria.

19. **Withdrawal, Substitution, and Modification of Bids**

19.1. Before Bids submission deadline, any bidder may withdraw, substitute, or modify his bid after it has been submitted.

20. **Format and Signing of Bids**

20.1. The bidder shall prepare and submit his bid with due diligence after carefully reading all the terms and conditions before submission through

EPADS v2.0.

20.2. Any interlineations, erasures, or overwriting shall be valid only if they are signed by the person(s) signing the forms of bid.

D. Submission of Bids

21. **Submission of Bids through EPADS v2.0 before Dead deadline**

21.1. The Technical and Financial Bids as the case may be, shall be submitted in the due portion of the EPADS v2.0, before bid submission deadline. The bid submission option shall be automatically disabled once the deadline is over.

21.2. The Procuring Agency may, under exceptional circumstances and at its discretion, extend the deadline for the submission of bids by amending the Bidding Documents. In such a case, all rights and obligations of the Procuring Agency and the Bidders that were previously subject to the original deadline shall thereafter be subject to the revised deadline.

E. Opening and Evaluation of Bids

22. **Opening & Evaluation of Bids by the Procurement Cell/Evaluation Committee**

22.1. The Procuring Agencies to constitute odd number Bid Evaluation Committee for the purpose of bid opening and evaluation of all procurements. As per Rules 29 & 30 of Public Procurement Rules, 2004,
The Procuring Agencyis required to establish a Procurement Cell/Evaluation Committee which shall Evaluate the Bids inaccordance with the evaluation criteria, terms and conditions given in the bidding documents.

23. **Opening of Bids**

23.1. The Bid Evaluation Committee of the Procuring Agency will open all bids through EPADS, in the presence of bidders' or their representatives who

choose to attend, and other parties with a legitimate interest in the bid proceedings at the place, on the date and at the time, specified in the **BDS**. The Bidders' representatives present shall sign attendance sheet as proof of their attendance.

23.2. The bids shall be opened one at a time, and the following read out and recorded: (a) the name of the bidder; (c) the presence of a bid security, if required; and (d) any other details as the procuring agency may consider appropriate.

23.3. No bid will be rejected at the time of bid opening except for bids whose bid security has not been provided to the procuring agency before submission deadline**.**

23.4. The procuring agency shall prepare minutes of the bid opening. The record of the bid opening shall include, as a minimum: the name of the bidder and the bid price, if applicable.

24. **Confidentiality**

24.1. Information relating to the examination, clarification, evaluation and comparison of bids and recommendation of contract award shall not be disclosed to bidders or any other person(s) not officially concerned with such process, until the time of the announcement of the respective evaluation report.

24.2. Any effort by a bidder to influence the procuring agency processing of bids or award decision may result in the rejection of his bid.

25. **Preliminary Examination of Bids**

25.1. Prior to the detailed evaluation of bids, the procuring agency will determine whether each bid:

25.1.1. meets the eligibility criteria defined in **BDS**;

25.1.2. has been prepared as per the format and contents defined by the procuring agency in the bidding document;

25.1.3. is accompanied by the required securities; and

25.1.4. is substantially responsive to the requirements of the bidding document.

25.2. The procuring agency will confirm that the documents and information specified under **BDS, GCC and SCC** have been provided in the bids. If any of these documents or information is missing, or is not provided in accordance with the Instructions to Bidders, the bids shall be rejected.

25.3. If a bid is not substantially responsive, it will be rejected by the procuring agency and may not subsequently be evaluated for complete technical responsiveness.

26. **Examination of Terms and Conditions, Technical Evaluation**

26.1. The procuring agency shall evaluate the technical aspects of the bids submitted in accordance with **BDS,** to confirm that all requirements specified in **Evaluation Criteria, Technical Specifications and Schedule of Requirements**, prescribed inthe bidding document have been met without material deviation or reservation.

26.2. If after the examination of the terms and conditions and the technical evaluation, the procuring agency determines that the bid is not substantially responsive in accordance with BDS**,** it shall reject the bids.

27. **Correction of Errors**

27.1. Bids determined to be substantially responsive will be checked for any arithmetic errors. Errors will be corrected as follows: -

27.1.1. 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;

27.1.2. 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

27.1.3. where there is a discrepancy between the amounts in figures and in words, the amount in words will govern.

27.1.4. Where there is discrepancy between grand total of price schedule and amount mentioned on the Forms of bid, the amount referred in Price Schedule shall be treated as correct subject to elimination of other errors.

27.2. The amount stated in the bid will be adjusted by the procuring agency in accordance with the above procedure for the correction of errors and, with the concurrence of the bidder that shall be considered as binding upon the bidder. If the Bidder does not accept the corrected amount, his bid will then be rejected, and the Bid Security may be forfeited or the Bid Securing Declaration may be executed.

28. **Conversion to Single Currency**

28.1. As per Rule 30 of Public Procurement Rules, 2004.

29. **Evaluation of Bids**

29.1. The procuring agency shall evaluate bids in accordance with Rule 30 of Public Procurement Rules, 2004 and compare only those bids determined to be substantially responsive.

29.2. In evaluating the Technical Bids of each Bidder, the Procuring Agency shall apply the evaluation criteria and methodologies specified in the Bid Data Sheet (BDS) and in accordance with the Statement of Requirements and Technical Specifications. No other evaluation criteria or methodologies shall be permitted.

29.3. In case of tie of bids, the bidders shall be provided an opportunity to offer their best and final monetary offer through EPADS. However, in no case the rates shall be higher than the original financial bids.

29.4. The Procuring agency evaluation of a bid will take into account:

29.4.1. the bid price, excluding provisional sums and the provision, if any, for contingencies in the summary bill of quantities, but including day work items, where priced competitively;

29.4.2. price adjustment for correction of arithmetic errors in accordance with **ITB 6;**

29.5. converting the amount resulting from applying (a) and (b) above, if relevant, to a single currency in accordance with **ITB 7**;

29.6. The estimated effect of the price adjustment provisions of the Conditions of Contract, applied over the period of execution of the Contract, shall not be taken into account in bid evaluation.

29.7. If these bidding documents allow bidders to quote separate prices for different lots, and the award to a successful bidder of multiple lots, the methodology of evaluation to determine the lowest evaluated lot combinations in the Form of Bid, is specified in the **BDS.**

30. **Determination of Most Advantageous Bids**

30.1. Selection technique will be adopted for determining the Successful Bid in accordance with the criteria referred in the **BDS** or prescribed in the separate section titled as Evaluation Criteria.

31. **Abnormally Low Financial Bids**

31.1. Procuring agency may reject a bid if it has determined that the price, in combination with other constituent elements of the bid, is abnormally low in relation to the subject matter of the procurement, such that it raises material concerns on the part of the procuring agency, as to the ability of the bidder to perform the procurement contract satisfactorily for the offered price.

A procuring agency shall not reject a bid as abnormally low under sub-clause (1) above unless the procuring agency –

31.1.1. requested in writing through EPADS from the bidder a written clarification of his bid, including a detailed price analysis of his bid price in relation to the subject matter of the procurement contract, scope, methodology, schedule, allocation of risks and responsibilities and any other requirements of the bidding document; and

31.1.2. having taken account, the information provided by the bidder in response to a request under paragraph (a) and the information included in the bid, the procuring agency determines that the bidder has failed to demonstrate its ability to perform the procurement contract satisfactorily for the offered price.

The procuring agency shall promptly communicate to the bidder concerned its decision to reject the bid, including the reasons for the decision.

32. **Rejection of Bids**

32.1. As per Rule 33 of the Public Procurement Rules, 2004

33. **Single Responsive Bid**

33.1. The procuring agency may consider single responsive bid subject to underlying conditions of Rule 38(b) of the Public Procurement Rules, 2004.

34. **Arbitration**

34.1. As per Rule 49 of Public Procurement Rules, 2004.

F. Award of Contract

43. **Criteria of Award**

43.1. The procuring agency will award the Contract to the bidder whose bid has been determined to be substantially responsive to the bidding document and who has been declared as most advantageous Bid.

44. **Procuring Agency's Right to reject All Bids**

44.1. The procuring agency reserves the right to reject all the Bids and to annul the procurement process at any time prior to acceptance of the bid(s), without thereby incurring any liability to the affected bidder(s).

44.2. Notice of the rejection of all bids shall be given promptly to all bidders that have submitted the bids. The procuring agency shall upon request communicate to any bidder the grounds for the rejection of his bid, but is not required to justify those grounds.

45. **Notification of Award**

45.1. Prior to the award of contract, the procuring agency shall issue a Final Evaluation Report giving justification for acceptance or rejection of the bids.

45.2. Bidder whose bid has been accepted, will be notified for the award by the Procuring Agency prior to expiration of the Bid Validity period through EPADS. The Letter of Acceptance will state the sum that the procuring agency will pay the successful bidder in consideration for the execution of the scope of works as prescribed by the Contract (hereinafter and in the Contract called the "Contract Price).

45.3. The notification of award will constitute the formation of the Contract, subject to the condition that bidder furnish the Performance Guarantee and signing of the contract.

46. **Signing of Contract**

46.1. Promptly after notification of award, Procuring Agency shall send the successful bidder the draft agreement, incorporating all terms and conditions as agreed by the parties to the contract. The successful bidder and the procuring agency shall sign the contract.

47. **Performance Guarantee**

47.1. After the receipt of the Letter of Acceptance, the successful bidder, within the specified time, shall deliver to the Procuring Agency a Performance Guarantee in the amount and in the form stipulated in the **BDS**

and SCC, denominated in the type and proportions of currencies in the Letter of Acceptance and in accordance with the Conditions of Contract.

47.2. Failure of the successful bidder to comply with the requirement of **BDS, SCC and GCC** shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security, in which event the procuring agency may make the award to the next ranked bidder or call for new bids.

48. **Corrupt & Fraudulent Practices**

48.1. Procuring Agencies (including beneficiaries of Government funded projects and procurement) as well as Bidders/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts, and will avoid to engage in any corrupt and fraudulent practices.

G. Grievance Redressal & Complaint Review Mechanism

53. **Constitution of Grievance Redressal**

53.1. Procuring agency shall constitute a Grievance Redressal Committee (GRC) comprising of an odd number of persons with proper power and authorization to address the complaint. The GRC shall not have any of the members of Procurement Evaluation Committee.

54. **GRC Procedure**

54.1. Any aggrieved party or bidder as the case may be, may file grievance in accordance with Rule 48 of the Public Procurement Rules, 2004 and Redressal of Grievance Regulations, 2022

H. Blacklisting/ Debarment

55. **Procedure for Blacklisting/Debarment**

55.1. The procuring agency may initiate blacklisting proceedings against contractor/supplier in accordance with Rule-19 of the Public Procurement

Rules, 2004 , Mechanism for Blacklisting, Debarment Regulations, 2024 and Regulation on “procedure for filling and disposal of review petition under rule-19(3) of the Public Procurement Rules, 2004.

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Bid Data Sheet

Bids Data Sheet (BDS)

The following specific data for the procurement of Non-Consultancy Services to be procured shall complement, supplement, or amend the provisions in the Instructions to Bidders (ITB). Whenever there is a conflict, the provisions herein shall prevail over those in ITB.

BDS Clause Number
ITB Number

Amendments of, and Supplements to, Clauses in the Instruction to Bidders

A. Introduction

BDS Clause Number 1

Name of Procuring Agency: **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC))**

The subject of procurement is: **HIRING OF RE-TAKAFUL SERVICES FOR SLIC-WINDOW TAKAFUL OPERATIONS HOME BUSINESS**

Expected commencement date: **Friday, January 1, 2027**

BDS Clause Number 2

Financial year for the operations of the Procuring Agency: **2026-27**

Name and identification number of the Contract: **P96481**

BDS Clause Number 3

JV/Consortium or Association Allowed: **No**
Number of JV/Consortium Members: **Nil**

B. Bidding Documents

BDS Clause Number 4

The Bidders may seek clarifications through **EPADS v2.0**: Clarification Date: Monday, October 5, 2026

Pre-Bid Meeting: Monday, October 5, 2026 11:00 AM
Venue: Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi

BDS Clause Number 5

Any addendum, in case issued, shall be published on **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC))** website and on **EPADS v2.0**.

BDS Clause Number 6

List of documents required along with the bid: No

BDS Clause Number 7

The qualification criteria to establish the supply / production capability of the bidder.

see Eligibility Criteria

BDS Clause Number 8

Services and Their related documents:
See section Required Services and Scope of Work

BDS Clause Number 9

Price schedule will be provided according to the format defined and acquired.
see section price schedule.

BDS Clause Number 10

Specifications:

see section of specifications.

C. Preparation of Bids

BDS Clause Number 11

The price shall be **Fixed**.

BDS Clause Number 12

Currency of the Bids shall be : **PKR**

BDS Clause Number 13

The Bids/Bid Validity period shall be: **180 Days**

BDS Clause Number 14

The amount of Bid Security shall be as defined in Bid Security Section for items and lots given in **BDS 6**
The Bid Security shall be in the form of:

BDS Clause Number 15

The Bids security shall be valid for twenty-eight (28) days beyond the expiry of the Bids validity period specified in the bidding documents, for example the bid validity is 90 days so the bid security shall be valid for 90+28 = 118 days.

BDS Clause Number 16

Alternative Bids to the requirements of the bidding documents will not be permitted.

D. Submission of Bids

BDS Clause Number 17

Bid shall be submitted online on EPADS v2.0 whereas hard copy of the bid security should be submitted to the following;

Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).

Bids that are not submitted on EPADS v2.0 shall be disqualified.

The deadline for Bids submission is: **Thursday, October 22, 2026 11:00 AM**

E. Opening and Evaluation of Bids

BDS Clause Number 18

The Bids opening shall take place on **EPADS v2.0**.

Day *:* ***Thursday***

Date: ***Thursday, October 22, 2026***

Time *:* ***11:30 AM***

BDS Clause Number 19

Selection technique adopted will be: **Least Cost Based Selection (LCBS)**
see Evaluation Criteria

F. Award of Contract

BDS Clause Number 20

The Performance guarantee shall: **0%**.

The Performance Guarantee shall be acceptable in the form of: **Nil**

21.

51.1

Arbitrator shall be appointed by mutual consent of the both parties.

G. Review of Procurement Decisions

BDS Clause Number 22

Grievence against this procurement shall be submitted online on EPADS v2.0.

Eligibility Criteria

Bidder's Type	Required Registration
Individual / Individual Consultant Sole Proprietorship Partnership Firm Company (Private Limited) Company (Public Limited) Company (Holding Company) Company (Limited by Guarantee) State Owned Enterprise (Private Limited) State Owned Enterprise (Public Limited)	None

Eligibility Criteria	Document
1. At least “A” rating by “Standard & Poor” or equivalent rating by any other reputed international rating agencies	Yes
2. Annual Net Income of at least USD 250 million in the year 2025.	Yes

3. Not declared blacklisted or disciplinary proceedings initiated against the company, by any organization whether government, multinational or private entity for corrupt and fraudulent practices or convicted by the court. An affidavit in this regard must be provided and enclosed with technical proposal.	Yes
4. Must secured minimum qualification marks (70).	Yes
5. Has valid License (please attach proof).	Yes
6. Have at least 07 years’ experience (please attach proof).	Yes

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Evaluation Criteria

Least Cost Based Selection (LCBS)

Weightage

Technical Evaluation %
100

Technical Marks	100
Passing Marks	**70**
Experience of providing reinsurance/re-takaful services to Life Insurance companies/family takaful operators.	
Experience of providing reinsurance/re-takaful services to Life Insurance companies/family takaful operators. (Quantitative)(Doc Required) Above 15 years **(25)** ≥12 & < 15 years **(15)** ≥10 & < 12 years **(10)** ≥7 & < 10 years **(4)** Below 7 years **(1)**	25
List of location of office(s) (Name of country)	

List of location of office(s) (Name of country) (Quantitative)(Doc Required) 1 mark for Offices located in each country, maximum marks 15 **(15)**	15
Number of staff engaged as fulltime employees:	
Number of staff engaged as fulltime employees: (Quantitative)(Doc Required) Above 500 + **(20)** From 250 – 499 **(15)** From 100 – 249 **(10)** From 50 – 99 **(4)** Less than 50 **(1)**	20
Annual Net Income from reinsurance/re-takaful services provided for the year 2025	

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Annual Net Income from reinsurance/re-takaful services provided for the year 2025 (Quantitative) (Doc Required) Above USD 1000 million **(20)** Above USD 750 million **(15)** Above USD 500 million **(10)** Above USD 250 million **(4)** Less than USD 250 million **(1)**	20
Number of companies/clients to which reinsurance / re-takaful services are being provided	
Number of companies/clients to which reinsurance / re-takaful services are being provided (Quantitative)(Doc Required) 100+ companies/client **(20)** 75-99 companies/client **(15)** 50-74 **(10)** 20-49 **(4)** Under 20 **(1)**	20

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Required Services

Positions Without Lots :

Position	Delivery Schedule	Quantity	Bid Security
HIRING OF RE-TAKAFUL SERVICES FOR SLIC- WINDOW TAKAFUL OPERATIONS HOME BUSINESS	**Address:** Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province). **Schedule:** 30 days after agreement **Quantity:** 1/Qty	1/Qty	1425000 PKR

Related Services :

No

Services Specifications

Positions Without Lots :

Position: HIRING OF RE-TAKAFUL SERVICES FOR SLIC- WINDOW TAKAFUL OPERATIONS HOME BUSINESS

Specifications / Requirements:

SLIC Takaful is seeking for separate re-takaful arrangements for the followings: i. Individual Life Family Takaful - Pakistan a. Agency Channel b. Banca-takaful channel ii. Group Life Family Takaful – Pakistan A contract of three years will be made with successful bidder which will be renewable with mutual agreement on same terms and conditions. The re-takaful operator will remain liable to reinsure all the underwritten policies inforce at the termination date until their natural expiration unless the parties decide otherwise with a mutual agreement. Example: SLIC underwrites a 20-years takaful membership of Mr. Ali on 24.09.2026 and get re-takaful arrangements from XYZ re-takaful operator with whom agreement signed on 30.06.2026. The re-takaful arrangement of MR. Ali will continue with XYZ re-takaful operator up to the end of membership term of Mr. Ali i.e. upto 23.09.2046

Scope of Work

SLIC Takaful is seeking for separate re-takaful arrangements for the followings:

Individual Life Family Takaful - Pakistan

1. Agency Channel
2. Banca-takaful channel

Group Life Family Takaful – Pakistan

A contract of three years will be made with successful bidder which will be renewable with mutual agreement on same terms and conditions. The re-takaful operator will remain liable to reinsure all the underwritten policies inforce at the termination date until their natural expiration unless the parties decide otherwise with a mutual agreement. ***Example:*** SLIC underwrites a 20-years takaful membership of Mr. Ali on 24.09.2026 and get re-takaful arrangements from XYZ re-takaful operator with whom agreement signed on 30.06.2026. The re-takaful arrangement of MR. Ali will continue with XYZ re-takaful operator up to the end of membership term of Mr. Ali i.e. upto 23.09.2046

Individual Life Family Takaful Business

SLIC Takaful commenced individual life family Takaful window operations in 2021, under which five Life Takaful products are currently being offered: Takaful Savings, Takaful Child Education, Takaful Endowment, Takaful Golden Endowment, and Takaful Platinum Plus Plans, and Life Annuity products. These products mainly pertain to the unit-linked line of business. Details are provided in the "**Annexure: A – 1".**

Business written in the books of SLIC – Takaful follows Underwriting guidelines that covers many characteristics of prospective participants to assess potential risks involved. The guidelines majorly evaluate Medical, occupational and financial aspects of the

membership. In addition to these products there are supplementary riders[1] that can be attached to individual life family takaful memberships. A brief description of SLIC major Supplementary Riders under Individual Life Family Takaful is provided in **“Annexure A – 2**”.

Group Life Family Takaful Business

SLIC Takaful also commenced Group Life Family Takaful business in 2024, and the features of these products are almost similar to those currently offered under conventional group life products.

SLIC's group life Takaful product portfolio comprises group term Takaful typically offered for a term of one year. Additionally, offering Group Life Annuity. Group life & Annuity Takaful services are provided to both the commercial and government sectors. Options for post-retirement benefits are also available and may be offered at the clients' discretion. Group life Takaful products are priced using factors such as mortality, occupational loading, experience rating, expense charges, and commission charges. A brief description of the group life Takaful products is attached as **"Annexure B – 1".**

In addition to these products there are supplementary riders[2] that can be attached to Group Family Takaful memberships at the discretion of the Participant. A brief description of SLIC major Supplementary Riders under Group Life Family Takaful is provided in **“Annexure B – 2”.**

EXISTING RE-TAKAFUL ARRANGEMENT

SLIC Takaful has been using treaty re-takaful services for its Individual life & Group Life family takaful business. An overview of the existing re-takaful arrangements is as follows:

Takaful Fund

Individual Life Family Takaful (Surplus Treaty)

- Retention Limit of PKR **1 million**

- Re-takaful Sum Cover ascertained using **Sum at Risk (SAR) Formula (i.e. Original Sum Assured, less actuarial reserve, less Retention)**
- If TTR or FIB is attached on the membership, the sum cover amount of TTR and commuted value of FIB will be added to SAR.
- Multiple riders such as Family Income Benefit (FIB), Term Takaful Rider (TTR), Accidental Death Benefit (ADB) , Accidental Indemnity Benefit (AIB) etc. are also covered under Re-Takaful.

For Group Life Family Takaful, SLIC has re-takaful arrangements based on following parameters:

Group Life Family Takaful

- Surplus Treaty
- Retention Limit equal to **PKR 1 million**
- ADB Rider having a retention limit of **PKR 1 million**
- PTD(A) / PTD (N) Riders have a retention limit of **PKR 1 million** each
- Group Accidental Hospitalization (GAH) Rider

RE-TAKAFUL SERVICES REQUIRED

SLIC Takaful is seeking re-takaful services for its Individual life Family Takaful and Group life Family Takaful products and supplementary Riders with addition of Group Life Annuity. SLIC Takaful intends to refresh its re-takaful portfolio in line with its existing re-takaful arrangements in a way that there is not much change in the overall risk profile of SLIC Takaful and the proportion of business ceded. However, SLIC Takaful is open for the improvements in the maximum coverages for its different lines of business. All products and riders given in section 2 needs to be covered.

Mandatory Conditions for Re-takaful Arrangement

1. Annual expected re-takaful risk contribution rates should be guaranteed till the end of membership term for the lives underwritten during the contract period. (Re-takaful Contribution rates to be provided in the financial proposal only in Forms ‘C’ , ‘D’ and ‘E’).

2. The lives underwritten during the contract period will continue to re-takaful coverage with the selected re-takaful operator even after the contract period has ended.

3. Initial Obligatory claim settlement limit of at least Rs. 15 million for group life and Rs. 15 million for individual Life Family Takaful. The limits can be revised upwards after mutual discussion on the anniversary date of treaty.

4. Obligatory acceptance limit of at least Rs. 50 million. The limits can be revised upwards after mutual discussion on the anniversary date of treaty

5. The coverage beyond the obligatory acceptance limits can be covered on facultative basis.

6. Coverage for Individual Life and Group Life Supplementary Riders should be at least equal to basic death cover limits.

7. For group life family takaful, a comprehensive formula for Free cover limit (FCL) should be provided which should consider the group size and average sum covered. Any maximum cap on FCL may be increased every year to accommodate the annual salary increases and inflation. FCL of at least Rs. 50 million is required for at least 65 years of age is preferrable.

8. Sample/ Draft Treaty be provided.

9. All cessions shall be affected in the original currency of the membership (i.e.; PKR)

10. Availability of Online underwriting software/support for evaluation of risk

11. Wakala fee must be shown separately in Form ‘C’, ‘D’ and ‘E’.

Price Schedule

For Individual Positions

#	Position Title	Quantity	Unit Price (PKR)	Total Price (PKR)	Delivery Location	Delivery Period / Year	Country of Origin
1							
2							

For Lots

#	Lot Title	Total Lot Price (PKR)	Country of Origin
1	[Lot 1 Title]		

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General Conditions of Contract

A. General

1. **Definitions**

1.1. Unless the context otherwise requires, the following terms whenever used in this Contract shall have the same meaning and shall be interpreted as indicated

1.1.1. “Applicable Law” means the laws and any other instruments having the force of law in the Government’s Country, or in such other country as may be specified in the Special Conditions of the Contract (SC), as they may be issued and in force from time to time;

1.1.2. “The Contract” means an agreement enforceable by law;

1.1.3. “The Contract Price” means the price payable to the Contractor under the Contract for the full and proper performance of its contractual obligations;

1.1.4. “The Services” means the work to be performed by the Contractor pursuant to this Contract and as prescribed in the Specifications and Schedule of Activities included in the Contractor’s Bid;

1.1.5. “Ancillary Services” means those services ancillary to the provision of Services, such as transportation and insurance, and any other incidental services, such as installation, commissioning, provision of technical assistance, training, and other such obligations of the Contractor covered under the Contract;

1.1.6. “GCC” means the General Conditions of Contract contained in this section;

1.1.7. “SCC” means the Special Conditions of Contract by which the GCC may be amended or supplemented;

1.1.8. **“**Day” means calendar day unless indicated otherwise;

1.1.9. “Effective Date” means the date on which this Contract comes into force and effect;

1.1.10. “The Contractor” means the individual or corporate body whose Bids to provide the Services has been accepted by the Procuring Agency;

1.1.11. “The Project Site,” where applicable, means the place or places named in Bid Data Sheet and technical Specifications;

1.1.12. “Government” means the Government of Pakistan;

1.1.13. “Local Currency” means the currency of Pakistan;

1.1.14. “In Writing” means communicated in written form with proof of receipt;

1.1.15. “Completion Date” means the date of completion of the Services by the Contractor as certified by the Procuring Agency;

1.1.16. “Foreign Currency” means any currency other than the currency of the country of the Procuring Agency;

1.1.17. “Party” means the Procuring Agency or the Contractor, as the case may be, and “Parties” means both of them;

1.1.18. "Service" means any object of procurement other than goods or works;

1.1.19. “Subcontractor” means any entity to which the Bidder subcontracts any part of the Services.

2. **Applicable Law**

2.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in SCC.

3. **Language**

3.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Contractorand the Procuring Agency, shall be written in the **English language** unless otherwise stated in the **SCC** . Supporting documents and printed literature that are part of the Contract may be in another language provided these are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.

4. **Notices**

4.1. Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram, or facsimile to such Party at the address specified in the **SCC**.

5. **Location**

5.1. The Services shall be performed at such locations as the Procuring Agency may approve and as specified in **SCC.**

6. **Authorized Representatives / Authority of Member in charge**

6.1. Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Procuring Agency or the Contractor may be taken or executed by the officials specified in the **SCC**.

B. Commencement, Completion, Modification, and Termination of Contract

7. **Effectiveness of Contract**

7.1. This Contract shall come into effect on the date the Contract is signed by both parties and such other later date as may be stated in the **SCC.**

8. **Commencement of Services**

8.1. The Contractor shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the **SCC.**

9. **Program schedule**

9.1. Before commencement of the Services, the Contractor shall submit to the Procuring Agency for approval a Program showing the general methods, arrangements, order and timing for all activities. The Services shall be carried out in accordance with the approved Program as updated.

10. **Starting Date/Expiration Date**

10.1. The Contractor shall start carrying out the Services Five (05) days after the date the Contract becomes effective, or at such other date as may be specified in the **SCC.**

10.2. Unless terminated earlier pursuant to Clause **GCC 14** hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the **SCC.**

11. **Entire Agreement**

11.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

12. **Modification**

12.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any modification(s) or variation(s) made by the other Party.

12.2. In cases of any modification(s) or variation(s), the prior written consent of the Procuring Agency is required.

13. **Force Majeure**

13.1. **Definition**
For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Contractor and which makes a Contractor’s performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

13.2. **No Breach of Contract**
The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

13.3. **Extension of Time**

Any period within which a Contractor shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

13.4. **Payments**

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Contractor shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

14. **Termination**

14.1. **By the Procuring Agency**

The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (e) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) calendar days' written notice of termination to the Contractor in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e);

14.1.1. If the Contractor fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension;

14.1.2. If the Contractor becomes (or, if the Contractor consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;

14.1.3. If the Contractor fails to comply with any final decision reached as a result of arbitration proceedings;

14.1.4. If, as the result of Force Majeure, the Contractor is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;

14.1.5. If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;

14.2. **By the Contractor**

The Contractor may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

14.2.1. If the Procuring Agency fails to pay any money due to the Contractor pursuant to this Contract and not subject to dispute within forty-five (45) calendar days after receiving written notice from the Contractor that such payment is overdue;

14.2.2. If, as the result of Force Majeure, the Contractor is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;

14.2.3. If the Procuring Agency fails to comply with any final decision reached as a result of arbitration;

14.2.4. If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Bidder may have subsequently approved in writing) following the receipt by the Procuring Agency of the Contractor's notice specifying such breach.

C. Obligations of the Contractor

15. **General**

15.1. **Standard of Performance**

15.1.1. The Contractor shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Contractor shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties;

15.1.2. The Contractor shall employ and provide such qualified and experienced Experts and Sub-Contractors as are required to carry out the Services.

15.2. **Law Applicable to Services**

The Contractor shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-Bidders, comply with the Applicable Law.

16. **Conflict of Interests**

16.1. **Contractor Not to Benefit from Commissions and Discounts**

The remuneration of the Contractor shall constitute the Contractor's sole remuneration in connection with this Contract or the Services, and the Contractor shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Contractor shall use their best efforts to ensure that the Personnel, any Subcontractors, and agents of either of them similarly shall not receive any such additional remuneration.

16.2. **Contractor and Affiliates Not to be Otherwise Interested in Project**

The Contractor agree that, during the term of this Contract and after its termination, the Contractor and its affiliates, as well as any Subcontractor and any of its affiliates, shall be disqualified from providing Services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.

16.3. **Prohibition of Conflicting Activities**

Neither the Bidder nor its Subcontractors nor the Personnel shall engage, either directly or indirectly, in any of the following activities:

16.3.1. during the term of this Contract, any business or professional activities in the Government's country which would conflict with the activities assigned to them under this Contract;

16.3.2. during the term of this Contract, neither the Contractor nor their Subcontractors shall hire public employees in active duty or on any type of leave, to perform any activity under this Contract;

16.3.3. after the termination of this Contract, such other activities as may be specified in the **SCC.**

17. **Insurance to be Taken Out by the Contractor**

17.1. The Contractor(a) shall take out and maintain, and shall cause any Subcontractors to take out and maintain, at its (or the Sub-contractors', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage, as shall be specified in the **SCC**; and (b) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums have been paid.

18. **Contractor's Actions Requiring Procuring Agency's Prior Approval**

18.1. The Contractor shall obtain the Procuring Agency's prior approval in writing before taking any of the following actions:

18.1.1. appointing such members of the Personnel not provided by the Contractor;

18.1.2. changing the Program of activities; and

18.1.3. any other action that may be specified in the **SCC.**

19. **Reporting Obligations**

19.1. The Contractor shall submit to the Procuring Agency the reports and documents in the numbers, and within the periods as prescribed by the Procuring Agency.

20. **Liquidated Damages**

20.1. **Payments of Liquidated Damages**
The Contractor shall pay liquidated damages to the Procuring Agency at the rate per day stated in the **SCC** for each day that the Completion Date is later than the Intended Completion Date. The total amount of liquidated damages shall not exceed the amount defined in the **SCC**. The Procuring Agency may deduct liquidated damages from payments due to the Contractor. Payment of liquidated damages shall not affect the Contractor's liabilities.

20.2. **Correction for Over-payment**
If the Intended Completion Date is extended after liquidated damages have been paid, the Procuring Agency shall correct any overpayment of liquidated damages by the Contractor by adjusting the next payment certificate. The Contractor shall be paid interest on the overpayment, calculated from the date of payment to the date of repayment, at the rates specified in **SCC.**

20.3. **Lack of performance penalty**

If the Contractor has not corrected a Defect within the time specified in the Procuring Agency's notice, a penalty for Lack of performance will be paid by the Contractor. The amount to be paid will be calculated as a percentage of the cost of having the Defect corrected, assessed as specified in the Contractor

21. **Performance Guarantee**

21.1. Within the time stipulated in the acceptance letter from the Procuring Agency, the successful Bidder shall furnish the Performance Guarantee in shape and amount **specified in SCC.**

21.2. The proceeds of the Performance Guarantee shall be payable to the Procuring agency as compensation for any loss resulting from the Supplier's failure to complete its obligations under the Contract.

21.3. The Performance Guarantee shall be denominated in the currency of the Contract, or in a freely convertible currency acceptable to the Procuring agency and shall be in the acceptable form as specified in **SCC**.

21.4. The Performance Guarantee will be discharged by the Procuring agency and returned to the Supplier not later than thirty (30) days following the date of completion of the Supplier's performance obligations under the Contract, including any warranty obligations, unless otherwise **specified in SCC.**

22. **Sustainable Procurement**

22.1. The Contractor shall conform to the sustainable procurement contractual provisions, if and as specified in the **SCC.**

D. Contractor's Personnel

23. **Description of Personnel**

23.1. The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Contractor's Key Personnel. The Key Personnel listed by title as well as by name are hereby approved by the Procuring Agency.

24. **Removal and / or Replacement of Personnel**

24.1. Except as the Procuring Agency may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Contractor, it becomes necessary to replace any of the Key Personnel, the Contractor shall provide as a replacement a person of equivalent or better qualifications.

24.2. If the Procuring Agency finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Contractor shall, at the Procuring Agency's written request specifying the grounds thereof, provide as a replacement a person with qualifications and experience acceptable to the Procuring Agency.

24.3. The Contractor shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

E. Obligations of the Procuring Agency

25. **Change in the Applicable Law**

25.1. If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the Services rendered by the Contractor, then the remuneration and reimbursable expenses otherwise payable to the Contractor under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred in the **SCC.**

26. **Services and Facilities**

26.1. The Procuring Agency shall make available to the Contractor and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference, at the times and in the manner specified in the Terms of Reference.

26.2. In case that such services, facilities and property shall not be made available to the Contractor, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Contractor for the performance of the Services, (ii) the manner in which the Contractor shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Contractor as a result thereof.

F. Payments to the Contractor

27. **Contract Price**

27.1. The price payable shall be in Pakistani Rupees unless otherwise specified in the **SCC**.

28. **Terms and Conditions of Payment**

28.1. Payments will be made to the Contractor according to the payment schedule stated in the **SCC** and as per actual invoice submitted by the Contractor.

28.2. Unless otherwise stated in the **SCC**, the advance payment shall be made against the provision by the Contractor of a bank guarantee for the same amount, and shall be valid for the period stated in the **SCC.** Any other payment shall be made after the conditions listed in the **SCC** for such payment have been met, and the Contractor have submitted an invoice to the Procuring Agency specifying the amount due.

29. **Quality Control Identifying Defects**

29.1. The principle and modalities of Inspection of the Services by the Procuring Agency shall be as indicated in the **SCC.** The Procuring Agency shall check the Contractor's performance and notify him of any Defects that are found. Such checking shall not affect the Contractor's responsibilities. The Procuring Agency may instruct the Contractor to search for a Defect and to uncover and test any service that the Procuring Agency considers may have a Defect. Defect Liability Period is as defined in the **SCC**.

30. **Correction of Defects, and Lack of Performance Penalty**

30.1. The Procuring Agency shall give notice to the contractor of any Defects before the end of the Contract. The Defects liability period shall be extended for as long as Defects remain to be corrected.

30.2. Every time notice a Defect is given; the contractor shall correct the notified Defect within the length of time specified by the Procuring Agency's notice.

30.3. If the contractor has not corrected a Defect within the time specified in the Procuring Agency's notice, the Procuring Agency will assess the cost of having the Defect corrected, the contractor will pay this amount, and a Penalty for Lack of Performance.

31. **Settlement of Disputes Amicable Settlement**

31.1. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

32. **Dispute Settlement**

32.1. **Arbitration**

If any dispute of any kind whatsoever shall arise between the procuring agency and the contractor in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the contract, the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.

Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with **GCC sub-clause 32.1**, shall be finally settled by arbitration. Arbitration may be commenced prior to or after completion of the Contract. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940. Notwithstanding any reference to arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless otherwise agreed. The Procuring Agency shall continue to pay the Contractor any undisputed amounts due under the Contract during the resolution of any dispute.

Special Conditions of Contract

SECTION VIII. SPECIAL CONDITIONS OF CONTRACT

The following Special Conditions of Contract shall supplement the General Conditions of Contract. Whenever there is a conflict, the provisions herein shall prevail over those in the Conditions of Contract. The corresponding clause number of the GCC is indicated in parentheses.

Number of GC Clause

Amendments of, and Supplements to, Clauses in the General Conditions of Contract

Definitions

The Procuring Agency is: State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC)), Admin Incharge CPD-PO Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).

The Supplier is:

The title of the subject procurement is:HIRING OF RE-TAKAFUL SERVICES FOR SLIC-WINDOW TAKAFUL OPERATIONS HOME BUSINESS

Number of GC Clause 2

Applicable/Governing Law:

The Contract shall be interpreted in accordance with the laws of Islamic Republic of Pakistan

Number of GC Clause 3

Language:

The language of the Contract, all correspondence and communications to be given, and all other documentation to be prepared and supplied under the Contract shall be in **English.**

Number of GC Clause 4

Notices:

The addresses for the notices are:

Procuring Agency:

State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC)), Admin Incharge CPD-PO
Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).
+92-300-228-8647
dmgs@statelife.com.pk

Contractor/ Bidder:

[Name, address and telephone number].

The Contractor/ Bidder's Representative(s)

[Name, address, telephone number and e-mail address]

Number of GC Clause 6.1

The Authorized Representatives are:

For the Procuring Agency:

State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC)), Admin Incharge CPD-PO
Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).
+92-300-228-8647
dmgs@statelife.com.pk

For the Bidder:

Name: ……

Designation: ……..

Address: ……..

Number of GC Clause 7

Effectiveness of the contract

The Contractor/Bidder shall be effective within ….. days from the date of signature of the Contract by both parties

Number of GC Clause 8

Commencement of Contract:

The Contractor/ Bidder shall provide Non-Consultancy Services from the effective date of contract.

Number of GC Clause 10.2

Expiration of Contract:

The time period shall be …….

Number of GC Clause 14

Termination

In the event of termination of the contract due to any reason as already defined in the General Conditions of Contract, the Bidder shall be responsible for providing to the Authority the Services till the time of alternate arrangements.

Number of GC Clause 16

Conflict of Interest:

The Procuring Agency reserves the right to determine on a case-by-case basis whether the Bidder should be disqualified from providing services due to a conflict of a nature described in Clause GCC C2**.**

Number of GC Clause 20

Liquidated Damages

If the Bidder fails to provide services as required under the contract or in case of any data loss/data breach or any incident compromising the data security or other such failures related to any services, the Bidder shall pay to the Procuring Agency as Liquidated Damages at a rate of **0.00%** to **0.00%** of the Contract value, in accordance with the extent of performance failure & the cost of investigating such incidents as judged by the Authority.

Number of GC Clause 21

Performance Guarantee:

The amount of performance guarantee shall be 0% of the contract price in acceptable form of Nil

Number of GC Clause 27

Currency of Payment:

All the payment to be released to the contractor/Bidder shall be in Pakistani Rupees.

Number of GC Clause F

Payment terms:

Payment will be made to the Bidder against the procured Goods and services according to the actual invoice or running bills submitted by the Bidder against the services provided within the time given in the conditions of the contract.

Number of GC Clause F

Identifying Defects:

The Authority reserves the right at any time to inspect the premises of the provider to inspect the goods and monitor the goods being provided.

Number of GC Clause F 5 & 6

Following is the guidance for Dispute Resolution

i. If any dispute of any kind whatsoever shall arise between the Authority and the Bidder in connection with or arising out of the Contract, including without prejudice to the generality of foregoing, any question regarding its existence, validity, termination and the execution of the Contract – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual diligent negotiations in good faith within 14 (fourteen) days following a notice sent by one Party to the other Party in this regard**.**

ii. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of the both parties**.**

iii. At the event of failure of mediation to resolve the dispute relating to this contract such dispute shall finally be resolved through binding Arbitration by sole arbitrator in accordance with Arbitration Act 1940. The arbitrator shall be appointed by mutual consent of the both parties**.** The Arbitration shall take place in Islamabad, Pakistan and proceedings will be conducted in English language.

iv. The cost of the mediation and arbitration shall be shared by the parties in equal proportion however the both parties shall bear their own costs and lawyer's fees regarding their own participation in the mediation and arbitration. However, the Arbitrator may make an award of costs upon the conclusion of the arbitration making any party to the dispute liable to pay the costs of another party to the dispute**.**

v. Arbitration proceedings as mentioned in the above clause regarding resolution of disputes may be commenced prior to, during or after completion of the contract.

Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Bidder any monies due to the Bidder.

Arbitrator's fee:

The fee shall be specified in Pak Rupees, as determined by the Arbitrator, which shall be shared equally by both parties**.**

Appointing Authority for Arbitrator:

By the Mutual Consent or in accordance with the provisions of Arbitration Act, 1940, in case the parties fail to reach a consensus on the name of sole arbitrator, any party may submit an application to the Chief Justice Islamabad High Court for appointment of sole arbitrator. The Chief Justice IHC may appoint a former judge of any High Court or Supreme Court as the sole arbitrator to resolve the dispute between the parties.

Rules of procedure for arbitration proceedings:

Any dispute between the Authority and a Bidder who is a national of the Islamic Republic of Pakistan arising in connection with the present Contract shall be referred to adjudication or arbitration in accordance with the laws of the Islamic Republic of Pakistan including Arbitration Act 1940, however above provision shall prevail in referring the case to the Arbitrator.

Place of Arbitration and Award:

The arbitration shall be conducted in English language and place of arbitration shall be at Islamabad. The award of the arbitrator shall be final and shall be binding on the parties.

Bid Securing Declaration

Form 9: Bid Securing Declaration

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

Bid No.:***P96481***

To: **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC)), Admin Incharge CPD-PO Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).**

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:

1. have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;

2. Disagreement to arithmetical correction made to the Bid price; or

3. 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.

Contract Form

SECTION IX: CONTRACT FORMS

THIS AGREEMENT made the _____ day of _____ 20_____ between **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC)), Admin Incharge CPD-PO Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).**

(hereinafter called "the Procuring Agency") of the one part and *[name of Bidder]* of *[city and country of Bidder]* (hereinafter called "the Bidder") of the other part:

WHEREAS the Procuring Agency invited Bids for provision of goods, viz., **HIRING OF RE-TAKAFUL SERVICES FOR SLIC- WINDOW TAKAFUL OPERATIONS HOME BUSINESS (*P96481*)** and has accepted a Bids by the Bidder for the provision of Goods in the sum of *[contract price in words and figures]* (hereinafter called "the Contract Price").

NOW THIS CONTRACT WITNESSETH AS FOLLOWS:

1. In this Contract words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

2. The following documents shall be deemed to form and be read and construed as part of this Contract, In the event of any ambiguity or conflict between the Contract Documents listed below, the order of precedence shall be the order in which the Contract Documents are listed below:-

1. This form of Contract;
2. the Form of Bids and the Price Schedule submitted by the Bidder;
3. the Schedule of Requirements;
4. the Technical Specifications;
5. the Special Conditions of Contract;
6. the General Conditions of the Contract;
7. the Procuring Agency's Letter of Acceptance; and
8. [*add here: any other documents*]

3. In consideration of the payments to be made by the Procuring Agency to the Bidder as hereinafter mentioned, the Bidder hereby covenants with the Procuring Agency to provide the Goods related services and to remedy defects therein in conformity in all respects with the provisions of the Contract.

4. The Procuring Agency hereby covenants to pay the Bidder in consideration of the provision of Goods and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the times and in the manner prescribed by the contract.

IN WITNESS whereof the parties hereto have caused this Contract to be executed in accordance with their respective laws the day and year first above written.

Signed, sealed, delivered by _____the _____ (for the Procuring Agency)

Witness to the signatures of the Procuring Agency:

……

Signed, sealed, delivered by _____the _____ (for the Procuring Agency)

Witness to the signatures of the Bidder: ……

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Integrity Pact

Integrity Pact

DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BYTHE SUPPLIERS OF GOODS, SERVICES & WORKS IN CONTRACTS WORTH RS.10.00 MILLION OR MORE

Contract Number: Contract Value: Contract Title:

Dated:

[Name of Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing [Name of Supplier] represents and warrants that it has fully declared the brokerage, commission, fee etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultations fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

[Name of Supplier] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representative or warranty.

[Name of Supplier] accepts full responsibility and strict liability for making and false declaration, not making full disclosure, misrepresenting fact or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [Name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten time the sum of any commission, gratification, bribe, finder's fee or kickback given by [Name of Supplier] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

Performance Guarantee Form

Performance Guarantee Form

To: **State Life Insurance Corporation of Pakistan(SLIC) (State Life Insurance Corporation of Pakistan (SLIC)), Admin Incharge CPD-PO Central Procurement Division, State Life Building No 09, Dr Ziauddin Ahmed Road Karachi, Saddar Sub-Division, Karachi South (District), Karachi (Division), Sindh (Province).**

WHEREAS *[name of Bidder]* (hereinafter called "the Bidder") has undertaken, in pursuance of Contract No. *[reference number of the contract]* dated *[insert date]* for provision of Goods*(*hereinafter called "the Contract").

AND WHEREAS it has been stipulated by you in the said Contract that the Bidder shall furnish you with a Bank Guarantee by a reputable bank for the sum specified therein as security for compliance with the Bidder's performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the Bidders guarantee:

THEREFORE, WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Bidder, up to a total of *[amount of the guarantee in words and figures]*, and we undertake to pay you, upon your first written demand declaring the Bidder to be in default under the Contract and without cavil or argument, any sum or sums within the limits of *[amount of guarantee]* as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the: *[insert date]*

Signature and seal of the Guarantors

_____

[name of bank or financial institution]

_____

[address]

_____

[date}

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Annexure

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Annexure for financial evaluation

Information (Read-Only)

See Form Under Additional Forms and Documents: **Annexure for financial evaluation** (page number: 74)

Annexure for products and specimen for non disclosure agreement

Information (Read-Only)

See Form Under Additional Forms and Documents: **Annexure for products and specimen for non disclosure agreement** (page number: 78)

Updated Annexure_for_taxes_and_submission_of_proposal

Information (Read-Only)

See Form Under Additional Forms and Documents: **Updated Annexure_for_taxes_and_submission_of_proposal** (page number: 85)

Procurement Forms

PUBLIC PROCUREMENT REGULATORY AUTHORITY
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Additional Forms and Documents

Financial Evaluation (Form C to E)

FORM-C Assumed Age-wise distribution for Individual Life Family Takaful

Assumed Total Sum Cover above the retention limit of Rs. 1 million (Financial Bid-IL)

To be filled in by bidder Amount in 000s

Age	Total Sum at Risk (a)	Re-takaful contribution rate per 1,000 SAR (b)	Re-takaful Commission % (c)	Net Contribution (a x (b x (1-c))
20	1,805,065			
21	770,905			
22	798,123			
23	1,071,802			
24	1,147,056			
25	1,664,910			
26	1,691,259			
27	1,834,403			
28	2,083,006			
29	2,279,625			
30	3,329,502			
31	3,690,843			
32	4,000,719			
33	3,871,733			
34	4,399,407			
35	4,709,303			
36	4,847,992			
37	5,010,832			
38	4,923,339			
39	4,876,955			
40	5,451,102			
41	5,078,478			
42	4,731,320			
43	4,790,042			
44	4,988,304			
45	4,170,473			
46	3,474,250			
47	2,710,959			
48	2,982,492			
49	2,256,888			
50	2,287,913			
51	2,723,056			
52	1,527,830			
53	1,441,166			
54	1,089,505			
55	1,064,487			
56	584,544			
57	510,073			
58	392,243			
59	180,996			
60	209,641			
61	36,555			
62	76,072			
63	101,702			
64	25,154			
65	45,525			
66	16,353			
67	36,538			
68	37,638			
69	12,443			
70	10,357			
71	100			
72	30,344			
73	26,868			
74	100			
75	7,067			
76	12,509			
77	7,121			
78	100			
79	100			
80	100			
81	100			
82	8,444			
83	100			
84	100			
85	100			

Net Contribution	

FORM-D Assumed Age-wise distribution for Group Life Family Takaful

Assumed Total Sum Cover above the retention limit of Rs. 1 million (Financial Bid-Group)

Amount in 000s

Age	Total Sum at Risk (a)	Re-takaful contribution rate per 1,000 SAR (b)	Re-takaful Commission % (c)	Net Contribution (a x (b x (1-c))
20	-			
21	700			
22	700			
23	10,600			
24	12,085			
25	27,450			
26	44,606			
27	60,994			
28	79,537			
29	132,019			
30	171,915			
31	238,949			
32	295,463			
33	577,080			
34	658,802			
35	1,145,120			
36	1,349,630			
37	1,366,072			
38	1,630,621			
39	1,798,553			
40	1,905,104			
41	1,667,293			
42	2,161,574			
43	2,260,174			
44	1,785,840			
45	1,840,644			
46	2,478,854			
47	2,303,225			
48	2,939,562			
49	3,334,884			
50	3,503,744			
51	3,546,869			
52	3,973,832			
53	3,877,414			
54	3,583,403			
55	2,710,198			
56	2,996,359			
57	2,633,476			
58	2,145,436			
59	2,135,005			
60	586,374			
61	281,358			
62	165,393			
63	64,854			
64	188,880			
65	13,300			
66	7,770			
67	3,700			
68	100			
69	8,000			
70	100			
71	100			
72	100			
73	100			
74	100			
75	100			
76	100			
77	100			
78	100			
79	100			
80	100			
81	100			
82	100			
83	100			
84	100			

85	100			
Net Contribution				

FORM-E Supplementary Riders Financial Evaluation Format

Individual Life Takaful

To be filled in by bidders

	Supplementary Rider	**Net Re-takaful Contribution Rate per 1000 Sum at Risk**
a)	ADB	
b)	AIB	
c)	**Total**	

Group Life Takaful

To be filled in by bidders

	Supplementary Rider	**Net Re-takaful Contribution Rate per 1000 Sum at Risk**
a)	ADB	
b)	PTD (A)	
c)	PTD (N)	
d)	**Total**	

Total Rider Rates = Individual Life Takaful + Group Life Takaful

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

1. Illustration

Data Provided by Bidders

S.No.	Name of Bidder	Marks obtained in Technical Bid	Technical qualified
1	A	78	Yes
2	B	85	Yes
3	C	45	No (min 70marks required)
4	D	50	No (min 70marks required)
5	E	76	Yes

Financial Bid of bidders C & D will not be opened and the most advantageous bidder will be evaluated solely based on Financial Bid.

FINANCIAL BID

For comparison purposes SLIC will use following sample table to arrive at net financial cost of re-takaful

Sr. No.	Name of Bidder	FORM-C (Amount in millions)	FORM-D (Amount in millions)	FORM-E (Amount in millions)	Total Financial Bid (Form C +Form D + Form E) in millions
1	A	5.00	1.68	1.80	8.48
2	B	3.50	2.40	1.20	7.10
3	E	3.00	1.92	0.60	5.52

In the table above for comparison and evaluation purpose.

For evaluation, the total financial bid will be used.

Bidder must quote only total financial bid in the EPAD, however complete break up of each form must be attached in the support .

In this illustrative example, the most advantageous bidder is 'E'

ANNEXURE-A-1

Individual Life Family Takaful Products

PRODUCT TYPE	DESCRIPTION
Unit Linked Products	The Plan operates under a Unit-Linked styled chassis wherein Gross Contribution net of Allocation and Unit Allocation Charges will be allocated to Participant Investment Fund (PIF) and units will be allocated appropriately. Risk coverage of these plans are catered from waqf fund against a risk charge deducted on monthly basis.
Endowment	This plan also operates like unit linked product with the additional death Benefit of declared bonuses payable from Participant Takaful Fund (PTF) in case of death/ maturity. Additionally, Carrying Value of Participant Investment Account is also payable to the nominee.
Life Annuity	Life Annuity is a financial product that provides a regular income to a person for the rest of their life, in exchange for a lump sum payment or series of contributions.

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

ANNEXURE-A-2

Individual Life Family Takaful Supplementary Riders

SUPPLEMENTARY RIDER	DESCRIPTION
Accidental Indemnity Benefit (AIB)	* Payment of additional Sum Cover in case of death due to accident, or in the event of loss of two or more limbs or loss of sight in both eyes. * One-half of the Sum Cover for loss of one limb. * One-third of Sum Cover for loss of one eye * One-fourth of Sum Cover for loss of thumb and index finger. * Indemnities are also paid on conditional basis.
Family Income Benefit (FIB)	Under this rider, in case of death of participant an annuity of 10% to 50% per annum of basic Sum Cover is payable yearly until the expiry of the membership.
Term Takaful Rider (TTR)	The amount of Sum Cover is paid in addition to benefits payable in the event of death of participant during the term of membership
Accidental Death Benefit (ADB)	Under this rider the death benefit of participant is doubled if the death was caused by an accident.

ANNEXURE-B-1

Group Life Takaful Products

PRODUCT TYPE	DESCRIPTION
Group Term Takaful[1]	Group Term Takaful Plan provides life Takaful coverage to the member of a group, such as the employees of an employer and or all informal groups. The amount of coverage of each member is determined with reference to either his designation or salary or employment category or some other similar variable. Supplementary contracts such as; Permanent Total Disability (Accident), Accidental Death Benefit Rider, Natural Disability Rider and Critical Illness Rider or any other rider developed by the Takaful operator with the consultation of R-Takaful may be attached at the discretion of client.
Group Endowment Takaful	Group Endowment Scheme is a unique saving and protection scheme through which the employees of an employer, or any other informal group can enjoy Takaful protection throughout their service/membership and also get a lump sum cash amount upon their retirement or any other term defined.
Group Life Annuity	A Group Life Annuity is a Shariah-compliant contract where participants pay contributions during their working years, and in return, receive periodic payouts (income) after retirement for as long as they live.

[1] Group Term Takaful is also provided with various modifications such as provident fund Takaful, persons availing loans and claims payments with pay continuation or in the form of annuity etc.

ANNEXURE-B-2

Supplementary/Standalone Riders
(Group Life Takaful)

SUPPLEMENTARY RIDER	DESCRIPTION
Accidental Death Benefit (ADB)	• Is offered as supplementary rider or stand alone • In case of supplementary rider, benefit amount of an insured is doubled if the death was caused by an accident. • In case of stand-alone, benefit amount is paid in case of death due to accident.
Permanent Total Disability (Accident) PTD(A)	• Is offered as supplementary rider or stand alone • Under this rider the insured is entitled to payment of the sum assured in case of any accident causing permanent and total disability, which includes loss of two eyes or two limbs or loss of hearing in both ears or severe facial disfigurement. • If the disability is permanent but not total then some percentage of the sum assured is payable depending on the severity of the disability. In this regard the same schedule is applicable as is prescribed under the labor laws.
Permanent Total Disability (Natural) PTD(N)	• Is offered as supplementary rider or stand alone • Under this rider the insured is entitled to payment of the sum assured in case of any natural incident causing permanent and total disability, which includes loss of two eyes or two limbs or loss of hearing in both ears or severe facial disfigurement.
Critical Illness Cover	• If an employee contracts any of the following critical illnesses while insured under this rider then he/she is entitled to the rider sum assured as benefit. Covered critical illnesses include. - Heart attack - Coronary Artery by-pass surgery - Stroke - Cancer - Kidney failure f. Major organ transplant such as heart, kidney or liver • The insured member must survive for at least 31 days after contracting the illness to become eligible for the benefit. Some restrictions apply during the first two years of coverage

Annexure- C-2

SPECIMEN OF NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement ("Agreement") is entered into by and between _____(Company) and State Life Insurance Corporation of Pakistan (hereinafter called the "SLIC" which expression shall includes the successor, legal representatives and permitted assigns), effective as of the date of latest execution below ("Effective Date").

WHEREAS, as part of scope/execution of awarded of work, the SLIC shall provide financial, accounting, auditing and other proprietary information to Company (Recipient); and

WHEREAS, the parties mutually desire to set forth the terms and conditions of their agreement for maintaining the confidentiality of such information and certain related matters;

NOW, THEREFORE, in consideration of the foregoing and the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. "Confidential Information" as used in this Agreement shall include all information provided by Disclosing Party to Recipient, except as noted herein, whether in oral, written, electronic, graphic, or other format, including without limitation: (a) Disclosing Party's financial and accounting information; (b) information regarding Disclosing Party's, or such party's corporate affiliates', financial condition or performance, business operations, plans, strategies or techniques, know how, products or services, pricing, past or current customer information, systems or system strategies, and marketing and distribution plans, methods or techniques; (c) any information that is marked "confidential," "proprietary," or with like words, or that is summarized in writing as being confidential prior to or promptly after disclosure to the other party; (d) any and all research, data and databases; (e) any models, source code, or other information contained within any software, model or system; (f) information relating to or arising from any software, models, modeling results or output; (g) family takaful membership or participant information; (h) any re-takaful structures or risk management solutions created, disclosed or analyzed by Company; (i) any takaful or re-takaful underwriting and pricing information, and information relating to actuarial analysis and market capacity; (j) any third-party confidential information included with, or incorporated in, any information provided by Disclosing Party; and (k) designs, ideas, concepts, intelligence engineering, techniques, processes, methodologies, and technology embodied in any of the foregoing. Additionally, the parties agree that "Confidential Information" shall also include (a) the existence of this Agreement; (b) the fact that the Confidential Information exists or has been, or may be, made available to Recipient; (c) the identity of the parties involved in the Transaction, including without limitation the parties hereto, and the fact that either party hereto is considering or evaluating the Transaction; (d) the fact that discussions or negotiations are taking or have taken place concerning the Transaction, including those discussions or negotiations pertaining to this Agreement; and (e) any term, condition or other facts relating to the Transaction or such discussions or negotiations, including without limitation the status thereof.

2. Confidential Information shall not include information which: (a) is or becomes generally available to the public other than as a result of disclosure by Recipient in violation of this Agreement; (b) was available to or already known by Recipient on a non-confidential basis prior to its disclosure by Disclosing Party; (c) is developed by Recipient independently of any information acquired from Disclosing Party; or (d) becomes available to Recipient on a non-confidential basis from a source other than Disclosing Party, provided that Recipient does not know that such source is be bound by confidentiality obligations to Disclosing Party.

3. Each party agrees to exercise reasonable care to protect and prevent unauthorized disclosure of the other party's Confidential Information. Recipient may disclose Disclosing Party's Confidential Information to any of its affiliates, officers, directors, employees, agents or representatives (collectively "Agents") who have a need to know such information in connection with the Transaction, provided that Recipient advises each such Agent of the requirements to maintain the confidential nature of the Confidential Information. Except as expressly authorized in writing by Disclosing Party, Recipient of such Confidential Information will not, and will not permit any of its Agents to, directly or indirectly, (a) report, publish, distribute, disclose, or otherwise disseminate the Confidential Information, or any portion thereof, to any third party or (b) use the other party's Confidential Information, or any portion thereof, for its own benefit or for the benefit of any of its Agents or any third party for any purpose (except as necessary for purposes of participating in or supporting the Transaction). Recipient acknowledges and agrees that it will be responsible for any breach of this Agreement by any of its Agents and agrees, at Recipient's sole expense, to take reasonable measures to restrain Recipient's Agents from prohibited or unauthorized disclosure or use of the Confidential Information.

4. Nothing in this Agreement shall prevent disclosures pursuant to a court order, subpoena, or other requirement of any governmental or regulatory authority, provided that Recipient promptly notifies Disclosing Party in writing (to the extent legally permissible) of any such order or requirement and cooperates, at Disclosing Party's expense, in an effort to obtain a protective order from the issuing court or governmental or regulatory authority limiting disclosure and use of the information. If Disclosing Party does not timely obtain such protective order or if Disclosing Party consents to the Confidential Information being released, then Recipient may provide only the Confidential Information that is legally required to be disclosed.

5. Nothing in this Agreement precludes Recipient from disclosing any Confidential Information relating to Disclosing Party or the Transaction to the extent that the disclosure is made in any suit, action or proceeding (whether in law or in equity or pursuant to arbitration) involving the Transaction for the purpose of defending itself, reducing its liability or protecting or exercising any of its claims, rights, remedies or interests under or in connection with the Transaction.

6. The parties agree that impermissible disclosure or use of Confidential Information or other breach or violation of any of the provisions of this Agreement may cause irreparable harm to Disclosing Party and that remedies at law may be inadequate to protect against breach of this Agreement. The parties hereby agree in advance that Disclosing Party shall have the right, in addition to all other available remedies, to seek injunctive relief without proof of actual damages in order to prevent such acts, attempts and violations. Nothing herein shall prevent either party from competing in good faith for the business of any customer or customers, provided it does not use for such purpose any Confidential Information of the other party obtained in connection with the Transaction.

7. Each party understands and agrees that its access to and use of Confidential Information of the other party is at the sole control and discretion of such other party and that this Agreement does not establish any rights to continued access to or use of the Confidential Information furnished by the other party. Upon request of Disclosing Party, Recipient shall return or destroy all Confidential Information of Disclosing Party which is in its possession or subject to its control, except for archival and backup copies that are not readily available for use and business records required by law to be retained, which Recipient will continue to treat as confidential pursuant to the terms of this Agreement. Additionally, upon request, such destruction of information shall be certified in writing to Disclosing Party by an authorized official of Recipient.

8. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement may not be assigned by either party without the prior written consent of the other.

9. It is understood and agreed that any failure or delay in exercising any right granted in this Agreement shall not operate as a waiver of the right, nor shall any single or partial exercise of any right preclude any other or further exercise of the right or the exercise of any other right granted in this Agreement.

10. If any provision of this Agreement shall be finally determined to be invalid or unenforceable by any court of competent jurisdiction, such provision shall be deemed to be severed from this Agreement, but every other provision of this Agreement shall remain in full force and effect. With respect to any such provision so determined to be invalid or unenforceable, any court with jurisdiction over the parties and subject matter hereof shall have all necessary authority to rewrite such provision in order to provide for the enforceability thereof to the maximum extent permissible under law, and the parties hereto agree to abide by such court's determination.

11. The confidentiality obligations set out in this Agreement shall survive the termination of the business relationship between the parties and the termination of this Agreement.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have caused this Agreement to be executed, effective as of the Effective Date set forth above.

Company	**SLIC – Takaful**
Signatures: _____	Signatures: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

1. Taxes

The bid amount will be inclusive of all applicable taxes in Pakistan.

2. SUBMISSION OF PROPOSAL

I. Tender documents can be downloaded from SLIC/PPRA website or through E-PADS after appearance of this advertisement on the websites of PPRA and SLIC. The interested firms shall submit the proposals (through E-PADS). Bids will be received only from those firms who are registered with PPRA for E-Procurement on EPADS system.

II. Bidders are required to upload their bids on EPADS systems as per laid down PPRA procedure for single stage two–envelope method i.e submission of separate technical details and separate financial details (as per instructions given in the EPADS system).

Also, bidders are required to arrange of Bid Security of US$ 5,000 or Rs.1,425,000/= (ten thousand US Dollars or one million four hundred twenty five thousand PKR) in shape of pay order/ bank guarantee/ demand draft (in the name of State Life Insurance Corporation of Pakistan) and upload soft copy duly through EPADS system as per attached format at Annex-A4. Also, Original bid security shall be delivered and must reach at State Life given address before closing date and time (else bid will be rejected).

III. Initially only Technical Proposals will be opened and downloaded from EPADS on the opening date and time as given in tender notice. Time and date for opening of Financial Proposals of technically qualified bidders will be announced after finalization of Technical Evaluation and will be announced on EPADS system accordingly.

IV. There will be a two-stage evaluation of bids. Technical evaluation will be held first. Financial bid of only technically qualified bidders will be considered for further processing and will be evaluated as per laid down criteria.

V. The Most Advantageous Bid/ least cost bid would be accepted as per laid down criteria.

VI. The Technical and Financial Proposals, complete in all respect, shall be submitted through E-PADS latest by 22-10-2026 before 11:00 AM (PST).

VII. For technical assistance, regarding EPADS account creation and thereafter bid submission please contact EPADS help line +92-51-111-137-237.