



STATE LIFE
INSURANCE CORPORATION OF PAKISTAN

Tender Notice No. F&A/PO/17/2025.

HIRING OF SPECIALIST FIRM FOR CASTING, ACCURACY, DESIGN
LAYOUT AND PRINTING OF ANNUAL REPORT-2024 & ONWARDS
PERTAINING TO F&A DIVISION, STATE LIFE PRINCIPAL OFFICE,
KARACHI.

State Life Insurance Corporation of Pakistan (SLIC) invites bids for Hiring of a specialist firm for casting, accuracy, design layout and printing of Annual Report-2024 & onwards in accordance with PPRA rules-2004 from well recognized firms who must be registered with relevant Federal/ Provincial tax Boards, having its own offices and telephone/Fax no etc.

Title of Work	Last Date & Time for Submission of Bids	Date & Time for Opening of Technical Bids
Hiring of a Specialist Firm for Casting, Accuracy, Design Layout and Printing of Annual Report -2024 & onwards	07-05-2025 till 1100Hrs	07-05-2025 At 1130Hrs

- Tender Notice along with Tender Document can be seen/ downloaded from PPRA website i.e www.ppra.org.pk also tender notice along with tender document has been uploaded on EPADS system and State Life website i.e www.statelife.com.pk as well.
- Bids will only be received from the firms those are registered with PPRA for e-procurement on E-PADS for tendering.
- Filled tenders must be submitted through their e-mail address latest by 07-05-2025 before 11:00 am. Bids will be submitted on Single Stage Two Envelops basis. Technical Bids will be opened on the same day at 11:30 am on the address given below.
- State Life Insurance Corporation of Pakistan reserves right to accept/ reject all bids in accordance with PPRA Rules.

Khalid Bashir
General Manager /Divisional Head
Finance and Account (F&A) Division,
State Life Insurance Corporation of Pakistan,
11th Floor State Life Building No. 11
Abdullah Haroon Road, Karachi. (Pakistan)
Phone: 0301-3051022



STATE LIFE
INSURANCE CORPORATION OF PAKISTAN

BID DOCUMENT FOR

**HIRING A SPECIALIST FIRM FOR CASTING, ACCURACY, DESIGN LAYOUT
AND PRINTING OF ANNUAL REPORT-2024 & ONWARDS
PERTAINING TO F&A DIVISION, STATE LIFE PRINCIPAL OFFICE KARACHI.**

TENDER NOTICE No.F&A/PO/17/2025

STATE LIFE INSURANCE CORPORATION OF PAKISTAN PRINCIPAL OFFICE, KARACHI

2025

**Finance and Account (F&A) Division,
STATE LIFE INSURANCE CORPORATION OF PAKISTAN
11TH FLOOR, STATE LIFE BUILDING No.11 ABDULLAH ROAD, KARACHI-75530**

SLIC intends to hire the services of a reputable specialist firm for provision of following services: -

- A. Casting/accuracy,
- B. Design Layout, &
- C. Printing of Annual Report 2024 & onwards.

SLIC requires bids from firms as per PPRA Rules.

1. INTRODUCTION:

SLIC being the largest Life Insurance Corporation in Pakistan has been providing best life and health insurance services for more than 50 years. SLIC has following lines of business:

- Individual Life Insurance
- Group Life Insurance and Pension
- Health & Accidental Insurance
- Bancassurance
- International Business (Life Insurance at Gulf Zone – UAE)
- Takaful Insurance
- Real Estate Portfolio
- Investment Portfolio

2. OBJECTIVES:

- To ensure that Annual Report is aligned with regulatory requirements and industry standards.
- To create a visually appealing and easy-to-understand report for a wide range of stakeholders, including shareholders, investors, regulators, and employees.
- To provide end-to-end support in the conceptualization, design, content development, and printing of the Annual Report 2024.

3. Scope of Work:

The service provider will be required to perform the following tasks:

- **Casting/Accuracy:**
 - Casting of current as well as comparative period in Financial Statements and Disclosures.
 - Review the contents of the annual report to ensure accuracy, clarity, and consistency.
 - Ensure that signed Financial Statements are incorporated in the Annual Report.
 - Proof reading of descriptive disclosure of Notes to the Accounts.
 - Ensure the correct referencing of Financial Statements with all disclosures.
 - Check interlocking of the Financial Statements with disclosures.

- Check other information mainly including Director's report, Audit report, regulatory reports, corporate information, Ratios and Graphic analysis with charts and figures.
- Check top headings and captions of the Financial Statements and other information.
- Check the relevant signatures and date/period where applicable.
- Check the directors and all key management personnel names, designation & pictures.
- Complete detail of External Auditors.
- Ensure correction of spelling and grammar mistakes of the complete annual report.
- Ensure accuracy of all figures mentioned in the annual report.
- **Design:**
 - Develop a creative and professional design, ensuring visual appeal and ease of navigation.
 - Provide several design concepts for review of management, with revisions made based on feedback.
 - Ensure the design is in accordance with the organization's brand guidelines and is suitable for print and digital formats.
 - Include sections such as financial highlights, management discussion, strategic goals, and other key contents.
 - Ensure formatting, alignment in all aspects,
- **Printing:**
 - Produce 500 copies of high-quality printed version of the report.
 - Ensure the final printed report is delivered to "**Finance & Accounts (F&A) Division, 11th Floor, State Life Building No. 11, Abdullah Haroon Road, Saddar, Karachi**" by **June, 2025**.
 - Provide recommendations for paper type, binding, and any other printing specifications.
 - Ensure that printed copies are of professional quality with attention to detail.
- **Financial Proof-reader:**
 - Bidders must have in-house arrangements for the qualified team to lead this task to ensure financial/non-financial accuracy.

4. Deliverables:

- **Content Development:**
 - Work with the Corporation's management team to gather and collect relevant financial data, operational updates, and key highlights required for the report.
 - Assist in drafting and editing contents for the report, ensuring clarity, coherence, and alignment with the Corporation's messaging and branding.
 - Develop content for sections such as the CEO's message, business overview, financial performance, governance, Corporate Social Responsibility activities, and future outlook.

- **Design and Layout:**

- Conceptualize and design the overall layout of the report, incorporating the Corporation's branding guidelines and ensuring a clean, professional, and visually engaging presentation.
- Create infographics, charts, and visual elements to represent complex financial data in an easily understandable format.
- Provide mock-up designs for review and approval before proceeding with finalizing the layout.

- **Review and Refinement:**

- Provide multiple rounds of revisions based on feedback from the Corporation's management and key stakeholders.
- Ensure that the report complies with all relevant regulatory and statutory requirements for public disclosures.

- **Printing and Production:**

- Manage the production timeline and ensure timely delivery of printed reports in the required quantities.
- Ensure that both printed and digital versions of the report are available for distribution.

- **Digital Version:**

- Provide a fully optimized digital version of the Annual Report (PDF format or interactive online report) suitable for download from the Corporation's website/sharing via email.

- **Additional Services:**

- Provide recommendations for enhancing the report's readability, design, and overall impact based on industry best practices.
- ensure the Corporation in addressing any last-minute revisions or adjustments to the content and design.

- **Reporting and Communication:**

- The firm will provide regular updates on progress to the designated project manager.
- Weekly or bi-weekly meetings may be scheduled to review drafts, design progress, and ensure alignment with the project timeline.

- **Specific Deliverables:**

- The service provider is expected to deliver the following:
- Proof-read and verified content (after review process).
- Provide 5 samples of layout design, pictures, themes, and cover pages for the Annual Report within 7 days after awarding the job.

- Ratios and graphic presentations will be delivered within 3 days receiving sample specimen.
- Final approved design in high-resolution print-ready format (PDF, InDesign, etc.).
- Provide following specification of work.
 - Size: A-4
 - Pages: 230 + Cover
 - Title: 300 gsm Art card with Matt Lamination and UV
 - Inside Pages: 115 gsm Matt Finish Paper
 - Printing: 5+5 Color Printing
 - Binding: Hot Glue Binding
 - Quantity: 500 Reports
 - Envelopes for packing

5. Timeline:

The firm will be required to complete the entire process, from content development to final delivery of printed reports, within timeframe of 02 months (08 weeks) from the provision of initial accounts information, with key milestones as follows:

- Initial design mock-ups: 1st week
- Draft report content ready for review: End of 3rd week
- Final approval and printing: within 6th week
- Delivery of printed reports: 8th week

6. Eligibility Criteria:

To be eligible for this tender, interested vendors must meet the following criteria:

- Proven experience in checking, design and printing of corporate/institutional reports.
- Strong portfolio of previous work in checking, design and printing.
- Knowledge of the latest industry trends in design, layout, and printing.
- Experience in corporate or institutional documents for accuracy and clarity.
- Ability to meet tight deadlines.
- Familiarity with the organization's industry (optional but not mandatory).

7. FINANCIAL BIDS:

7.1. The financial proposals should be submitted separately on the E-PADS system.

8. TECHNICAL PROPOSALS AND SCORES:**For appointment as One-Time Specialist Firm Services**

Proposal to be submitted through E-PADS as follow:

Submitted by (Name): _____

Firm's Name: _____

8.1. Firm's Basic Information:

A	Name of Firm			
	Registered Address			
	Contact Person's Name / Title		Name:	
			Title:	
	Phone No.		Cell No.	
	Email:			
	Name of Partners		Please attach list	

8.2. Technical Criteria:

Para No.	Parameter	Response of Firm	Proof attached At Page No./ Flag No.	Distribution of Marks
8.2.1	Firm's Profile: (Max-10 Marks)			
	Period of establishment:			
	- Above 30 years			10
	- 25 years – 30 years			08
	- 20 years – 24 years			06
	- 10 years – 19 years			04
	- Up to 9 years			02

8.2.2	Experience of In-House Creative Design Team (Max-15 Marks)			
	Experience of Creative Designer Team:			
	- Above 10 Years			15
	- 08 – 10 Years			12
	- 05 – 07 Years			10
	- Up to 5 Years			05
8.2.3	Experience of Financial Proof Reader Annual Report content Proof-Reading (Max-15 Marks)			
	- Above 10 Years			15
	- 08 – 10 Years			12
	- 05 – 07 Years			10
	- Up to 5 Years			05

8.2.4	ISO Certification: Yes No (Max-10 Marks)			10 05
8.2.5	Printing Facilities (Max-10 Marks)			
	- 10 Colors Machine			10
	- 08 Colors Machine			08
	- 05 Colors Machine			05
	- 04 Colors Machine			04
8.2.6	Gathering, Folding, Binding, Cutting and Trimming (Max-15 Marks)			
	- Gathering Machine automatic			02
	- Folding Machine automatic			03
				Cont,d P/8

		Page- (08)		
	- Hot Glue Binding Machine			03
	- Lamination Machine			02
	- Cutting and Trimming Machine			03
	- Perforation Machine			02
8.2.7	In House Power Generation (Max 10- Marks) Available Un-Available			10 0
8.2.8	No. of Printing of Annual Report of Listed Companies (Max 15- Marks)			
	- Above 30 Companies			15
	- 20 - 29 Companies			12
	- 10 - 19 Companies			10
	- 05 - 09 Companies			05
	Total:			100

Date: _____

Authorized Signature: - _____

Name: _____

Title: _____

Encl: a) All Supporting documents.

9. FINANCIAL PROPOSAL:

For Appointment as A Firm

Proposal to be submitted through E-PADS as follow:

Submitted by (Name): _____

Firm's Name: _____

Total Fees inclusive of all	Rs
Taxes	
Out of Pocket Exp	Rs
Taxes	Rs
Total	

10. TERMS & CONDITIONS

10.1.1. Names of partners including their scope of involvement.

10.1.2. Name and designation of contact person.

10.1.3. Business Bank Account title, bank name and account number of the firm for all financial transactions with State Life Insurance Corporation of Pakistan.

10.1.4. Supporting materials should be placed as annexure referring to Page/Flag No. while filling the technical proposal in the column "Proof is attached at Page No. / Flag No.".

10.2. Validity of the Proposal:

10.2.1. All proposals and price shall remain valid for a minimum period of 90 days from the closing date of submission of the proposal.

10.3. Ownership:

- 10.3.1. The ownership of all products and services rendered under this contract arising as a result of this Request for Proposal will be the sole property of State Life Insurance Corporation of Pakistan.
- 10.3.2. Bid Security shape of Pay Order/Bank Drafts of Rs.50,000/-, in favour of State Life Insurance Corporation of Pakistan. The same will be returned immediately to un-successful bidders after completion of formal procedure and to successful bidder after completion of satisfactory work / job. However, bid security in shape of pay orders must be submitted at the address given in tender notice / document before closing time else tender will be rejected.

10.4. Governing Laws:

- 10.4.1. This Request for Proposal and any contract executed pursuant to this request shall be governed by and construed in accordance with the prevailing laws of Pakistan.

10.5. Acceptance or Rejection of Proposal:

- 10.5.1. SLIC reserves the right not to accept the lowest or any proposal and to cancel the bidding process as per PPRA Rules without mentioning any reason.
- 10.5.2. The decision of SLIC will be binding on all concerned and will in no case be challengeable at any forum.

10.6. Submission of Proposal:

- 10.6.1. The interested firms shall submit the technical & financial proposals (through E-PADS). Bids will be received only from those firms who are registered with PPRA for E-Procurement on EPADS system through their email which were provided by them to PPRA at the time of their registration. Proposals must be submitted through their email address latest **by 07-05-2025 before** 11.00 A.M.
- 10.6.2. While filling technical proposals, firms are required to insert the data in the column "Response of Firm" and give the reference of Page/Flag No. in the column "Proof is attached at Page No./Flag No.".
- 10.6.3. Bidders are required to upload bids on EPADS for single stage one-envelope method i.e. separate "Technical Proposal" and "Financial Proposal" and clearly marked as "Technical Proposal for appointment of a specialist firm for Casting/accuracy, Design Layout & Printing of Annual Report 2024 & onwards" and "Financial Proposal for appointment of Specialist Firm for Casting/accuracy, Design Layout & Printing of Annual Report 2024 & onwards".

10.6.4. Initially only Technical Proposals will be opened/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 the EPADS accordingly.

10.6.5. There will be a two-stage evaluation of bids. Technical evaluation will be held first, financial bid of only technically qualified bidders would be considered for further processing.

10.6.6. The Most Advantageous Bid to SLIC would be accepted.

10.6.7. Complete Technical and Financial Proposals, should be submitted latest by 07-05-2025.

10.7. Mode of Payment and Levy of taxes and increase/decrease in tax rates:

10.7.1. Levy of Sales Tax and any increase/decrease in sales tax rates will be absorbed by State Life Insurance Corporation.

10.7.2. State Life Insurance Corporation will deduct all the applicable taxes at the rates prescribed under the tax/Revenue laws of Pakistan.

10.7.3. No advance payment or mobilization charges will be paid for the job.

10.7.4. Payment shall be released subject to the approval of competent authority upon recommendation of satisfactory work report from concerned officer.

11. BREACH OF OBLIGATIONS:

11.1.1. In the event of a delay in delivery beyond the agreed timeline plus one week (extended time) or failure to meet the specified quality standards, the Contractor shall be liable to pay a penalty of 2% of the total contract value for each day of delay

12. OPENING OF BIDS:

12.1.1. **Technical bids** will be opened on the last day of submitting the proposal i.e. 07-05-2025 at 11.30 A.M.

12.1.2. **Financial Bid Opening:** The date of opening of financial bid will be conveyed to all bidders through E-PADS.

Finance & Accounts Division

State Life Insurance Corporation of Pakistan Principal Office Building No. 11, Floor No. 11, Abdullah Haroon Road, Saddar, Karachi.

Contact Persons:

Mr. Khalid Bashir

General Manager-Divisional Head (F&A Division)

0301-305-1022

Mr. Jawad Ali

Assistant General Manager-Corporate Accounts
0333-746-2224

Mr. Muhammad Shahnawaz

Deputy Manager-Corporate Accounts & Taxation
0332-711-9175

13. AWARD OF WORK:

- 13.1.1. Work will be awarded/contract will be signed with lowest evaluated bidder on the basis of Financial Bid.
- 13.1.2. The extension in contract may further be granted for two years subject to the satisfaction of the management.

14. SETTLEMENT OF DISPUTE:

14.1. Amicable Settlement:

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

14.2. Dispute Settlement:

- 14.2.1. Any dispute between the Parties as to matters arising pursuant to this Contract which cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions of the Arbitration Act, 1940 and Rules made thereunder and any statutory modifications thereto.
- 14.2.2. Services under the Contract shall, if reasonably possible, continue during the arbitration proceedings and no payment due to or by the client shall be withheld on account of such proceedings except disputed.

15. FORCE MAJEURE

- 15.1.1.** For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party and which makes a Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial actions (except where such strikes, lockouts or other industrial actions are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.

- 15.1.2.** Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Contract and (B) avoid or overcome in the carrying out of its obligations hereunder.
- 15.1.3.** Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.
- 15.1.4.** 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 insofar 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 to carry out the terms and conditions of this Contract; and (b) has informed the other Party in writing not later than fifteen (15) days following the occurrence of such an event.
- 15.1.5.** Any period within which a Party shall, according 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 activities as a result of Force Majeure.

16. TERMINATION:

- 16.1.1.** The SLIC may terminate this Contract, by not less than thirty (30) days written notice of termination to the firm, to be given after the occurrence of any of the events specified in paragraphs (a) through (d):
- a.** if the firm do not remedy a failure in the performance of their obligations under the Contract, within thirty (30) days after being notified or within any further period as the Client may have subsequently approved in writing;
 - b.** if the firm fail to comply with any final decision reached as a result of arbitration proceedings;
 - c.** if, as the result of Force Majeure, the firm are unable to perform a material portion of the Services for not less than sixty (60) days;
 - d.** if the Client, in its sole discretion, decides to terminate this Contract.

17. Non-disclosure Agreement (NDA)

Bidder needs to sign Non-Disclosure Agreement with SLIC. The specimen of Non- Disclosure Agreement is attached as **Annexure- A.**

18. Reject All Bids

The Competent authority reserves the right to reject all bids or proposals any time prior to acceptance of Bid or Proposal in the light of PPRA rule.

Khalid Bashir
General Manager
Divisional Head-Finance and Account (F&A) Division
State Life Insurance Corporation of Pakistan
Principal office Building No. 11, Floor No. 11, Abdullah Haroon Road
Karachi
Phone # 0301-305-1022

SPECIMEN NON-DISCLOSURE AGREEMENT (NDA)

This Non-Disclosure Agreement (“Agreement”) is entered into by and between _____ (Firm) (hereinafter called the “Firm” which expression shall include the successor, legal representatives and permitted assigns) and State Life Insurance Corporation of Pakistan (hereinafter called the “SLIC” which expression shall include 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 work, the SLIC (disclosing party) shall provide financial, accounting and other proprietary information to Firm (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 ; (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.

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 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.

For and on behalf of firm (FIRM)

For and on behalf of State Life Insurance Corporation (SLIC)

Signatures: _____ Signatures: _____

Name: _____ Name: _____

Title: _____ Title: _____

Date: _____ Date: _____

