<u>STATE LIFE INSURANCE CORPORATION OF PAKISTAN</u>

Tender No. PO/CPD/IT/35/2025

EXPRESSION OF INTEREST & PRE-QUALIFICATION (EOI-PQ) DOCUMENT

FOR

SELECTION OF A FIRM

FOR

“CORE INSURANCE SOFTWARE SOLUTION ACQUISITION & IMPLEMENTATION”

State Life Insurance Corporation of Pakistan
Central Procurement Division (CPD)
10th Floor, State Life Building No.11, Abdullah Haroon Road, Karachi.
Phone: 021-99204521

Expression of Interest/Pre-qualification (EOI-PQ) Document

for selection of a firm for
"Core Insurance Software Solution Acquisition & Implementation"

1. Proposals are invited from well-reputed national/international IT companies, having registered offices or representative offices in Pakistan, registered with FBR and having NTN & STRN No. with their offices in all or at least one of the cities of Islamabad, Lahore, and Karachi, for EOI/Pre-qualification for the purpose as stated above.

Name of Procuring Agency	State Life Insurance Corporation of Pakistan, Principal Office, State Life Building No. 9, Dr. Ziauddin Ahmed Road, Karachi
Method of Procurement	EOI/ Prequalification Process as per Single Stage One Envelope procedure with "Quality Based Selection" as per PPRA Rules.
Title of Procurement	Core Insurance Software Solution Acquisition & Implementation
Closing Time, Date & Place for submission of EOI through EPADS	Up to 11:00 am, on 17-12-2025 at Central Procurement Division, 10th Floor, SLIC Building No. 11, Abdullah Haroon Road, Karachi.
Time, Date & Place of publicly opening of EOI/ Downloading from the EPADS	At 11:30am, on 17-12-2025 at Central Procurement Division, 10th Floor, SLIC Building No. 11, Abdullah Haroon Road, Karachi.

2. The EOI-PQ documents can be downloaded from SLIC/PPRA websites or EPADS system.
3. Incomplete submissions shall not be entertained.
4. The proposals, complete in all respect shall be submitted online through EPADS (https://eprocure.gov.pk), as per details given above.
5. SLIC reserves the right to accept or reject any or all EOI/proposals in accordance with PPRA Rules.

Abdul Waheed Shaikh
Secretary (CPC)
Central Procurement Division
State Life Insurance Corporation of Pakistan

Important Notice / Disclaimer

This Expression of Interest & Pre-qualification (EOI-PQ) Document is provided to the recipient solely for use in preparing and submitting applications for EOI leading to pre-qualification in connection with the hiring of services of firms/companies having expertise in the field of software development, configuration, customization & implementation of pre-packaged "Core Insurance Software Solution". This EOI-PQ document is being issued by the State Life Insurance Corporation of Pakistan (SLIC), solely for use by the prospective firms/companies in considering the project "Core Insurance Software Solution Acquisition & Implementation" (The Project).

The evaluation criteria have been laid down for the purpose of pre-qualification of the prospective firms/companies/JVs. SLIC nor its respective division(s), employees or personnel make any representation (expressed or implied) or warranties as to the accuracy or completeness of the information contained herein, or in any other document made available to a person in connection with the tender process for the Project and the same shall have no liability for this EOI-PQ document or any other written or oral communication transmitted to the recipient in the course of the recipient's evaluation for the Project. SLIC, nor its employees etc. will be liable to reimburse or compensate the recipient for any costs, fees, damages, or expenses incurred by the recipient in evaluating or acting upon this EOI-PQ document or otherwise in connection with the Project as contemplated herein.

The proposals submitted in response to this EOI-PQ document by any of the prospective firms/companies/JVs shall be upon the full understanding and agreement of any and all terms of this EOI-PQ document and such submission shall be deemed as an acceptance to all the terms and conditions stated in this EOI-PQ document.

Any proposal submitted in response to this EOI-PQ document by any of the prospective firm/company/JV shall construed based on the understanding that the firm/JV has done a complete and careful examination of this EOI-PQ document and has independently verified all the information received (whether written or oral) from SLIC (including from concerned division and its employees etc.).

This EOI-PQ document shall neither constitute a solicitation to invest, or otherwise participate, in the Project, nor shall it constitute a guarantee or commitment in any manner on the part of the Government of Pakistan/SLIC that the subject project will be awarded to the prospective firm/JV. SLIC reserves its right, in its full discretion, to modify this EOI-PQ document and/or the Project at any time to the fullest extent permitted by law, and shall not be liable to reimburse or compensate the recipient for any costs, taxes, expenses or damages incurred by the recipient in such an event. Addendum will be issued on relevant forums in addition to extension in bid submission time, if required.

Description of Work

1.1 Introduction

State Life Insurance Corporation of Pakistan (SLIC) was established on November 1, 1972, under the Life Insurance Nationalization Order, aiming to provide comprehensive life and health insurance services to the Pakistani public. It is primarily involved in providing life, group & pension, bancassurance, health insurance & takaful products.

SLIC has played a significant role in providing financial security and savings options to individuals and families across Pakistan. SLIC is recognized for its long-standing commitment to service and trust, with a history of providing reliable insurance solutions.

SLIC has a long history of continuous improvement and has maintained an AAA rating within the insurance industry. Since its inception, SLIC has grown significantly, becoming the largest life and health insurer in Pakistan. It has established a large sales network comprising of 10 Regional, 48 Zonal, 1350 Area and 15,000 Agency offices with over 150,000 agents spread all over the country.

SLIC has consistently demonstrated financial strength and stability, with assets exceeding Rs. 1.93 trillion, and is committed to embracing emerging opportunities in the insurance industry, focusing on innovation and adapting to changing market conditions.

In line with the above, Core Insurance Software Solution Acquisition & Implementation Project (the Project) aims to enhance SLIC capabilities in streamlining the operations, expanding the business, and embrace state-of-the-art technological solutions to further cement its market position.

1.2 Project Background

The insurance industry is undergoing significant transformation driven by technological advancements, increasing customer expectations, and stringent regulatory requirements. To remain competitive and compliant, it is imperative that SLIC upgrades its existing systems and processes. The procurement is critical for the modernization and enhancement of our operational capabilities, ensuring we continue to meet the evolving needs of our policyholders and stakeholders.

1.3 Purpose of this Document

This EOI-PQ document contains brief information about the Project and the pre-qualification process for shortlisting of eligible applicants for the Request for Proposal (RFP) stage. The purpose of this document is to provide the applicants with information to assist in the formulation of their EOI-PQ proposal and to pre-qualify eligible vendors, including original solution providers (OEMs), implementation partners, and authorized local resellers for the RFP Stage. The applicants are required to provide profiles of their firms comprising of past experience, personnel and financial strength, etc. as explained in this document in subsequent sections.

2. Project Details

2.1 Project Objectives

The primary objective of the proposed procurement is to acquire and implement a Core Insurance Software Solution which should provide a competitive edge to SLIC, especially with respect to offering innovative insurance products with a quick time to market, increased operational efficiency, better operational controls, superior service delivery, better risk management, highest levels of regulatory and internal policy compliance and the ability to support quick decision-making at all management levels within SLIC.

Under this procurement, SLIC intends to enter into a turnkey contract with a suitably qualified bidder (a single company or a JV) to provide an end-to-end integrated and **comprehensive core insurance solution**, that:

- Will facilitate administration and management of the Core functions of the Life Insurance business, i.e. Sales, Underwriting, Claims, Reinsurance, Customer Service and Reporting Management.
- Shall be capable of managing/developing varied products of Life Insurance with high volumes.
- Shall have comprehensive Product Roadmap and functionality coverage to meet disruptive technology developments in Insurance Industry like Digitization, Artificial Intelligence, Usage based Insurance, Rule based automations, Document/Workflow Management, OCR capability, Mobile and Web Technologies, etc.
- Shall have open APIs for other system integrations including any World Class ERP system.
- Shall be capable of implementing systems based controls and segregation of duties with comprehensive audit trails.
- Should provide reliable, secured information system capability as per the industry standards and best practices.
- Should have additional features over and above all the functionalities required for typical Life Insurance operations with best of the industry features/ practices. Focus would be on efficiency, online connectivity, efficient work flows, real time fraud control, rule engines, validations and alerts, etc. to name a few.
- Should provide comprehensive configuration facilities for new product developments, business functionality changes by the business/user divisions
- Should provide all applicable regulatory (e.g. IFRS17) and actuarial compliance.

2.2 High-level Scope of Work

The successful bidder after the RFP process will be responsible for:

1. Supply, installation, configuration, customization, installation, maintenance, and support of the new centralized Core Insurance Software Solution Package.
2. Supply, installation, configuration, and maintenance of the operating system, database, and other applications/tools required for the successful implementation of the Core Insurance Software Solution.
3. Migration of existing policyholders' data and other related data to the new system.
4. Provide Project Management Services
5. Provision, customization, implementation, maintenance, and support of digital portals and mobile apps (in Android and iOS) for SLIC business users, policyholders, field force, and Bancassurance agents.
6. Interfacing with non-core systems, e.g., Finance, HR, CRM, and document management

7. Provide a robust Disaster Recovery (DR) solution.
8. Development of APIs for real-time exchange of data between SLIC systems and external systems of partners like banks, telcos, and any other payment collection or disbursement channels.
9. Provide training to end-users, administrators, and system support staff

3. Pre-qualification Criteria

EOI-PQ will be based on the applicant's (potential bidder's) financial soundness, relevant work experience, personnel strength, etc., as indicated by the applicant's responses in the forms given in this document. Vendors may respond as a joint venture (JV) consisting of an OEM, implementation partner, and/or local license reseller. The bidder as a whole or in case of a JV, each JV participant must meet the role-specific eligibility requirements as given in Section 3.1. Only prequalified firms/companies will be considered for the RFP Stage.

3.1 Eligibility Requirements

Only those applicants/bidders fulfilling the following basic requirements shall be considered for further evaluation in the pre-qualification process (relevant documents need to be attached). In case of a local firm making a JV with an international firm, these criteria will be applied to the local partner. Failure to meet any of these requirements shall disqualify the applicant and no further evaluation shall take place.

S. No.	Description	Documents
1	Bidder must be registered with SECP or relevant regulatory body	Company registration documents
2	Bidder must have valid NTN & STRN	NTN/STRN
3	Bidder must be on the Active taxpayers list of FBR.	Evidence for inclusion in Active Taxpayers List
4	The bidder must have its presence (head office or branch office) in one or more of the following cities of Pakistan: ▪ Karachi ▪ Lahore ▪ Islamabad	Office address(es)
5	Availability of at least Level-1 qualified support team for the proposed solution at one of the offices located in Pakistan as indicated in #4 above	Support Team details including Helpdesk procedures & its contact information
6	The bidder must not be currently blacklisted by any bank/institution/ Govt. agency in Pakistan or abroad.	Relevant Affidavit
7	OEM partnership certificate, (if local partner in a JV is different from the principal)	Partnership certificate
8	The Bidder (all firms in case of a JV) must provide audited financials for last three years.	Audited financial reports
9	Must comply and accept all the requirements and specifications mentioned in the Scope of Work, technical specifications, and terms & conditions contained in this EOI-PQ document.	Attach compliance sheet (Y/N or furnish further detail, if required) for every point mentioned in these sections

3.2 Evaluation Criteria for Shortlisting of Bidders

The below criteria will be used to assess the technical and financial eligibility of interested vendors/(relevant partners in case of a JV) based on demonstrable experience, capability, and organizational soundness fully supported by documented evidences.

Criteria	Description	Max Score	Scoring Guide
OEM Experience (20)	# of successful core life insurance implementations (≥1M policyholders)	**10**	10: ≥5 projects 7: 3–4 projects 4: 1–2 projects 0: none
	Duration of live operations for flagship clients	**5**	5: >5 yrs at 2+ clients 3: 3–5 yrs 1: <3 yrs 0: None
	Industry Recognition (e.g., Gartner, Celent)	**5**	5: Ranked in top tier in past 3 years 3: Mentioned but not ranked 0: None
Product Maturity (15)	Cloud-native design and multi-tenancy support	**5**	5: Fully cloud-native, proven deployments 3: Hybrid-ready 1: On-prem only
	Modularity (support for plug-and-play of individual modules)	**5**	5: All major modules independent 3: Partial 0: Monolithic only
	Open APIs and Integration readiness	**5**	5: Full REST/SOAP APIs with documentation 3: APIs with limited coverage 0: Proprietary only
Implementation Partner Track	End-to-end implementations	**10**	10:≥3 similar implementations

Criteria	Description	Max Score	Scoring Guide
Record (20)	of core insurance systems		7: 2 similar implementations 4: 1 similar implementations 0: none
	Experience working with proposed OEM	**5**	5: >3 years or 2+ joint projects 3: 1–2 projects 0: no past collaboration
	Methodology and toolset for delivery (Agile, DevOps, etc.)	**5**	5: Full methodology + toolchain 3: Only methodology 0: no documented plan
Implementation Team Composition (15)	Clarity of team structure with defined roles (PM, architects, developers, BA, QA, DevOps, etc.)	**5**	5: Full team with all roles clearly defined and aligned with project scope 3: Partially staffed or vague roles 0: No clear team composition
	Relevant experience of key team members in implementing similar solutions (sector, size, complexity)	**5**	5: Team has multiple successfully completed projects in similar domain 3: Some relevant experience; 0: No relevant experience
	Industry certifications (e.g., Oracle, Java, .NET, AWS, TOGAF, ITIL, ISO 27001, Scrum) across the team	**5**	5: Multiple certified members aligned with tech stack 3: Few certifications 0: No evidence of technical certification
Company-level Certifications and Compliance (Applicable at least to OEM & Implementation Partner)	Relevant organizational valid certifications including but not limited to:	**10**	10: > 3 relevant certifications including given 8: 3 (given) certifications

Criteria	Description	Max Score	Scoring Guide
(10)	• ISO 27001:2022 • ISO 9001:2015 • CMMI Level 3+		6: 3 mixed certifications 4: 3 other certifications 0: < 3 certifications
Financial Strength (All JV Partners) (20)	Annual turnover (average over last 3 financial years)	**10**	10: >$50M (OEM), >$5M (Partners) 5: Moderate 0: <$20M (OEM), <$1M (Partners)
	Profitability & Solvency Trends	**10**	10: Profitable 3 years 5: 1–2 years 0: Losses all years
	TOTAL	**100**	

3.2.3 Shortlisting Threshold

Bidders having an aggregate score of 70 or more (with at least 50% score in each section of the assessment) will be shortlisted for the RFP stage.

4. Validity of EOI

The EOI submitted by the applicant shall be valid for a period of **180** days.

5. Conflict of Interest

The bidder shall notify SLIC in writing of any actual or potential conflict of interest. SLIC reserves the right to reject the Expression of Interest (EOI) on the grounds of any identified or anticipated conflict of interest. Failure to disclose any possible conflict of interest to SLIC may result in the invalidation or cancellation of prequalification by SLIC.

6. Joint Venture

Joint Venture must comply with the following requirements:

a. Subcontracting any part of the bid shall not be allowed, and bids that include an element of subcontracting shall be rejected as non-responsive.

b. In case of a successful bidder, a form of Agreement shall be signed so as to be legally binding on all partners.

c. One of the partners shall be nominated as being in-charge and its authorization shall be evidenced by submitting a power of attorney signed by legally authorized signatories of all the partners.

d. In the case of a Joint Venture (JV), the bidder must clearly specify the roles and responsibilities of each JV partner, including:

    1. Local Reseller/Support Partner: [Name of JV Lead Partner] (responsible for administrative and financial management of contract with SLIC)

    2. OEM/Solution Provider: [Name of JV Partner]

    3. Implementation, Customization, and Support: [Name of JV Partner]

e. An individual firm in a JV can have more than one roles in the JV e.g. roles# 1 & 2 above may be assumed by a single firm in the JV.

f. The Lead Partner shall be authorized to incur liabilities and receive instruction for and on behalf of any and all partners of the JV, and the entire execution of the contract, including payment that shall be done exclusively with the Lead Partner.

g. All partners of the JV shall be jointly and severally responsible for the execution and completion of the contract in accordance with the contract terms and conditions. A copy of the agreement entered amongst the JV partners shall be submitted with the bid.

7. Arbitration

Arbitration will be done in line with PPRA Rules and As per Arbitration Act.

8. Submission of EOI

Applications for EOI-PQ containing detailed EOI/Pre-Qualification Proposals shall be submitted through EPADS before closing time and date as mentioned in the 'pre-qualification tender notice'. The proposals shall be publicly opened/ downloaded from the EPADS system at Central Procurement Division, SLIC on the same day at the time given in the 'prequalification tender notice'. In case the last date of proposal submission falls in/within an official holidays/weekends, the last date for submission of the proposals shall be the next working day.

The proposals are to be prepared in English language. The applicants must provide complete information along with supporting documents. Any lapses to provide essential information may result in disqualification of the applicant.

All documents submitted by the firms shall be submitted in one pdf through EPADS system only. Any misleading statement(s) or information by any applicant will result into disqualification at any stage.

The Applicants can seek written clarification regarding the pre-qualification documents or evaluation criteria through EPADS only.

Interested parties should note that during the period from downloading of the proposal and till further notice, all queries related to this tender should be communicated via EPADS only. Interested parties are also required to state in their proposals the name, title, fax number, and email address of their authorized representative through whom all communications shall be directed until the process has been completed or terminated.

Annex-A

Letter of Application

[Letterhead paper of the Applicant, including full postal address, telephone no, fax no, telex no, and e-mail address]

Date ....

Divisional Head
Central Procurement Division,
State Life Insurance Corporation of Pakistan,
Principal Office,
Karachi

Subject: **<u>EoI/Pre-qualification for Selection of Firm for Core Insurance Software Solution Acquisition & Implementation</u>**

Sir,

1. Being duly authorized to represent and act on behalf of................................ (hereinafter "the Applicant"), and having reviewed and fully understood all the EOI-PQ information provided, the undersigned hereby applies to be pre-qualified for **Core Insurance Software Solution Acquisition & Implementation**.

2. Attached to this letter are copies of the original documents defining:

   a) The Applicant's legal status;

   b) The principal place of business;

   c) The place of incorporation (for applicants who are corporations); or
   The place of registration and the nationality of the owners (for applicants who are partnerships or individually-owned firms);

3. SLIC and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents, and information submitted in connection with this proposal, and to seek clarification from our bankers and clients regarding any financial and technical aspects, where required. This Letter of Application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by SLIC or its authorized representative to verify statements and information provided in this proposal, or with regard to the resources, experience, and competence of the Applicant.

4. SLIC and its authorized representatives may contact the following persons for further information, if needed.

General and Managerial Inquiries	
Contact 1	Telephone 1
Contact 2	Telephone 2
Personnel Inquiries	
Contact 1	Telephone 1
Contact 2	Telephone 2
Technical Inquiries	
Contact 1	Telephone 1
Contact 2	Telephone 2
Financial Inquiries	
Contact 1	Telephone 1
Contact 2	Telephone 2

5. This proposal is made with the full understanding that:

   (a) Proposals by the applicants will be subject to verification of all information submitted for pre-qualification.

6. The undersigned declares that the statements made and the information provided in the proposal are complete, true, and correct in every detail.

_________________________________ Signature of the Authorized Representative of the Applicant.

Application Form A-1

General Information of the Firm

1	Name of Firm	
2	Head Office Address	
3	Telephone	Contact Person: Name: Title:
4	Fax	Telex
5	Place of incorporation/registration	Year of incorporation/registration
6	NTN #	
7	GST #	
8	AGPR Vendor No. (if any)	

Application Form E-1

General Experience of the Firm

Name of Applicant: ___________________________________

Please provide information about all the contracts undertaken during the last ten years. If there are more than ten contracts, please provide information of ten most recent contracts.

Starting Date	Ending Date	Name & Address of Contractee	Brief Description of Work Executed	Role of Applicant (Sole Contractor / Sub-Contractor/ Partner in a Joint Venture / Any Other)

Application Form E-2

Related & Similar Experience of the Firm

Name of Applicant:

<u>Use a separate sheet for each contract.</u>

Please provide information about the contracts undertaken during the last five years. If there are more than five contracts, please provide information of ONLY five contracts.

1	Name of Contract:
	Country:
2	Name of Contractee:
3	Contractee Address:
4	Nature of work and special features relevant to the contract for which the Applicant wishes to prequalify:
5	Contract Role (Tick One) (a) Sole Contractor (b) Sub-Contractor or Partner in a Joint Venture
6	Value of the contract at completion, or date of award for current contract(s):
7	Date of Award:
8	Date of Completion Original: Actual:
9	Special information the Applicant wishes to provide about the project (if any):

Application Form P-1

Personnel Capabilities

Name of Applicant:

For specific positions essential to complete the contract, Applicants should provide the names of candidates qualified to meet the specified requirements. Their detailed CV's should be attached.

S#	Proposed Role	Name of Person	Qualification/Relevant Experience Details
1			
2			
3			
4			
5			
6			
7			

Application Form F-1

Financial Strength

Name of Applicant:

Applicants (all partner firms, in case of a JV) should provide financial information to demonstrate that they meet the specified requirements. A copy of the audited reports/balance sheets should be attached.

Name of bank:	
Address of the bank:	
Telephone:	Contact name & title:
Fax	Telex/Email:

All individual firms are requested to provide information related to annual turnover.

Annual Turnover	
Year	**Turnover (in USD)**

Summarize actual assets and liabilities in USD for last three financial years, based upon duly audited financial statements.

Financial Information	Year _______	Year _______	Year _______
1. Total assets			
2. Current assets			
3. Total liabilities			
4. Current liabilities			
5. Profits before taxes			
6. Profits after taxes			

Firms owned by individuals, and partnerships, may submit their audit reports / balance sheets certified by a registered accountant.

Application Form F-2

Firm Details

Legal Name of Firm	Address	Contact No.	Authorized Personnel Name	Authorized Personnel Contact No.
Lead Firm				
Joint Venture Firm(s)				

Note: The firm/company should submit above information through hard copies of the same duly signed along with required supporting documents.

1. In order to assess JVs, all above forms must be filled by the lead as well as partner firms separately.
2. For evaluation, lead firm shall be assigned 60% weightage in each component such as firm experience, human resource capacity, and financial capacity, and the remaining 40% weightage shall be equally assigned to partner firms (if more than one partner firms are involved).