STATE LIFE
INSURANCE CORPORATION OF PAKISTAN

REQUEST FOR PROPOSAL

FOR HIRING SERVICES OF AN INDEPENDENT AUDITOR FOR FINANCIAL AUDIT OF HEALTH INSURANCE PROGRAMS

STATE LIFE INSURANCE CORPORATION OF PAKISTAN

Name of the Respondent	
Address	
Telephone	
Fax	
Email	

State Life Insurance Corporation of Pakistan RPD (H&AI) Regional Office, Isb.

State Life Insurance Corporation of Pakistan
Health & Accidental Insurance (H&AI)
Regional Procurement Department (RPD)
3rd Floor, State Life Tower, Jinnah Avenue, Islamabad
Contact No: 051-9216344

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Section I: Invitation for Proposal

1. State Life Insurance Corporation of Pakistan intends to hire the services of a reputed Service Provider for subject procurement

2. State Life Insurance Corporation is seeking proposals as per Single Stage Two Envelope Procedure as per PPRA Rules 2004 from Services Providers registered with the Sales Tax and Income Tax departments

3. State Life reserves the right to accept or reject any proposal, and to annul the proposal process and reject all proposals at any time prior to award of contract, without thereby incurring any liability to the affected Respondent(s) or any obligation to inform the affected Respondent(s) of the grounds for such decision as per PPRA rules

4. All proposals must be valid for Ninety (90) days and any bid shorter than subject bid validity will be declared as conditional and will be declared non-responsive

5. **Tender Schedule**

A	Bid Submission Timeline Through EPADs	06/08/2026 @ 11:00 AM
B	Bid Opening Timeline	06/08/2026 @11:30 AM
C	Clarification Timeline	28/07/2026 up to 03:00 PM
D	Pre-Bid Session	16/07/2026 @ 11:00 AM

6. Address for submission of Hard Copy of Proposal duly sealed as per Single Stage Two (2) Envelope Procedure

   "Office of Regional Procurement Department (RPD), Health and Accidental Insurance (H&AI) Regional Office, 3rd Floor, State Life Tower, Jinnah Avenue, Islamabad"
   Contact No: 051-9216344

   A. **Email for clarity and information regarding general conditions:**

   muhammadwaqasihr@statehealth.com.pk

   B. **Email for Technical Clarification:**
   asimnawaz508@gmail.com

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Section II: Instruction to Respondents

1. DEFINITIONS:

Unless the context otherwise requires, the following terms whenever used in this RFP and contract have the following meanings:

a) "Proposals" means the Technical & Financial Proposals submitted by respondents in response to this RFP issued by State Life for "Hiring Services of an Independent Auditor for Financial Audit of Health Insurance Program (s) through EPADs.
b) "State Life" means State Life Insurance Corporation of Pakistan.
c) "H&AI" means Health and Accidental Insurance, Regional Office, Islamabad,
d) "Service Provider/ Bidder/ Vendor" means any entity that furnishes proposal in response to this RFP through EPADs
e) "Competent Authority" means the CEO State Life
f) "RFP" means Request for Proposal
g) "Committee" means committee constituted by State Life for evaluation of proposal
h) "Government" means the Government of Pakistan
i) "PPRA Rules" Public Procurement Rules 2004
j) "SOW" means Scope of Work
k) "EPADs" stands for E-Pak Acquisition and Disposal System
l) "CMSIDP, CMSITP, CMCHSP, HIP, Chief Minister Punjab Special Initiative for Cancer Patient, Chief Minister Punjab Special Initiative for Heart Surgery" corresponds to different special Health Insurance initiatives by CM Punjab
m) "HIP" means Health Insurance Program
n) "CMSIPD" stands for Chief Ministers' Special Initiative for Dialysis Program
o) "CMSITP" stands for Chief Ministers' Special Initiative for Transplant Program
p) "CMCHSP" Chief Ministers' Children Heart Surgery Program

2. INTRODUCTION

State Life is undertaking Mega Heath Insurance Program countrywide for provision of inpatient services to beneficiaries. State Life has also launched Corporate Health Insurance initiative and different products are being offered both in Public and Private Sector.

3. VALIDITY OF PROPOSALS

Proposals must be valid for a period of Ninety (90) days after the date of its submission prescribed in RFP. A proposal valid for shorter period will be declared as non-responsive. State Life may solicit the Respondents' consent to extend proposal validity (without modification in proposals)

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4. RIGHT TO ACCEPT / REJECT PROPOSAL

State Life reserves the right to accept or reject any proposal, and to annul the proposal process and reject all proposals at any time prior to award of contract, without thereby incurring any liability to the affected Respondent(s) or any obligation to inform the affected Respondent(s) of the grounds for such decision as per PPRA rules.

5. FRAUD AND CORRUPTION

State Life requires that respondents hired through this RFP must observe the highest standards of ethics. Further, case any bidder is found indulged in Corrupt and Fraudulent practice as defined under definition section in PPRA Rules then necessary action as per PPRA Rule-19 (A) will be taken.

6. CLARIFICATIONS AND AMENDMENTS OF RFP DOCUMENT

6.1. RFP CLARIFICATIONS

During evaluation of the proposals, State Life may, at its discretion, ask Respondents for clarifications on their proposals in writing and response thereof must also be in writing. The Respondents are required to respond in writing within the time frame prescribed by State Life.

In case a vendor fails to respond to clarification in stipulated timeline then vendor will be simply declared as non-responsive from further proceedings without any notice

6.2. AMENDMENTS IN RFP

At any time prior to deadline for submission of proposal, State Life may, for any reason, modify the RFP and revised documents will be advertised in the form of addendum in a manner like advertised earlier

7. PROCESS FOR HIRING OF SERVICES

This enquiry is Request for proposal (RFP) intended to result in the hiring of service provider for subject procurement. The responses received pursuant to this RFP will be evaluated as per the criteria specified in this document and the most advantageous bidder will be required to start execution of the said assignment as per requirements outlined in this RFP. Evaluation of the proposals shall be carried out in two steps, first the technical and then the financial.

The technical and financial proposals shall be submitted at the same time on EPADs and any proposal or part of proposal received after the Bid Submission timeline shall be returned unopened and bid won't be considered as part of formal procurement

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process. No amendment to the technical or financial proposal after submission on EPADs.

First the technical proposals will be opened and evaluated in conformity with the provisions of the RFP. The Evaluation Committee shall not have access to the financial proposals until the technical evaluation is concluded. Financial proposals shall be opened only thereafter.

After completion of evaluation of the technical proposal, State Life shall upload **Technical Evaluation Report** as per **PPRA Rule-35** on EPADs, State Life and PPRA Website

The respondents who are found technically responsive based on technical evaluation would be informed about the date and time of opening of their financial proposals through EPADs and letter, Fax or E-mail as communicated by the respondents in their proposals.

Subject to scrutiny of Financial Proposal, the Final Evaluation Report will be published on EPADs, PPRA and State Life Website and after completion of necessary timeline, work award will be issued to most advantageous bidder. Draft for SLA will largely be based upon requirements outlined in RFP and finalized SLA after mutual consent will be signed

8. MANDATORY CRITERIA

Eligible Service Provider/Respondent must fulfill following criteria:

i. All Proposals must be furnished on EPADs before Bid Submission Timeline and proposal submitted by any mode other than EPADs won't be accepted
ii. Hard Copy of proposal is also required to be submitted at address appended at Serial No. 05, Section-I of RFP
iii. Must have relevant business experience of at-least Ten (10) years. Verifiable Proof such as Work Award, Purchase Order, Work Completion Certificate etc is must here
iv. Vendor must be SBP Panel A-Rated Audit Firm (Verifiable Proof is must here)
v. Pre-Bid Session will be held on 16-07-2026 @11:00 AM and attending the said session is mandatory and in case of failure to attend the said session will result in rejection of Bid/ Proposal
vi. In case a bidder is unable to attend physically a request may be floated at email address for virtual appearance, appended at Serial No.05, Section-I above atleast three days prior to scheduled Pre-Bid Session
vii. Must be registered Tax registered. In this regard bidder is required to furnish relevant details (latest) verified by FBR portal
viii. Has not been blacklisted by any of Provincial or Federal Government Department, Agency, Organization or autonomous body or Private Sector Organization anywhere in Pakistan (Submission of undertaking

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on legal stamp paper of worth Rs.100/- (One Hundred Rupees Only/-) duly authorized by Notary Public is mandatory);

ix. Bid Security amounting to PKR. 200,000/- in the form of Pay order/ Bank Draft in favor of "SLIC H&AI PREMIUM COLLECTION ACCOUNT" must be submitted as scanned copy with technical proposal on EPADs and hard copy must be submitted along with hard copy of proposal at address appended at Clause-5, Section-I of RFP

x. Must obtain technical score as required by Clause-14

xi. Most Advantageous Bidder will be required to furnish Performance Guarantee amounting to **10%** of quoted lump sum cost in respective category or cumulative sum of categories for which proposal is submitted within **seven (7)** days of issuance of Work Award. Bank Guarantee must be submitted in form of a pay order/ demand draft.

xii. In case of delay in executing the assignment, penalty **@0.05%** for each day of delay will be imposed

xiii. ***NOTE:*** *Verifiable proof for all the above shall be mandatory. Non-submission will cause disqualification of the bidder for any further process.*

DISQUALIFICATIONS

State Life may at its sole discretion and at any time during the evaluation of proposal, disqualify any Respondent, if the Respondent has:

i. Submitted the proposal document or any other associated document after the Bid Submission deadline

ii. Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements

iii. Submitted a proposal that is not accompanied by required documentation i.e. Documentation as required as part of Technical and Financial Proposal checklist appended below

iv. Failed to provide clarifications within specified timeline related thereto, when sought

v. Submitted a proposal with price adjustment / variation provision

vi. Any violation/missing information as required in Clause-08 above

vii. Any violation of PPRA Rules-2004

9. REQUEST FOR PROPOSAL

The Respondent is expected to examine all the instructions, guidelines, terms and conditions and formats in the RFP. Failure to furnish all the necessary information as required by the RFP on submission of a proposal not substantially responsive to all the aspects of the RFP, shall be at Respondent's own risk and will be liable for rejection. When Respondents receive the RFP, and if they can meet the requirements of the RFP and the commercial and contractual conditions, they should make arrangements necessary to prepare a responsive proposal If the Respondents find in the RFP documents - especially in the selection procedure and evaluation criteria – any ambiguity, omission or internal contradiction, or any feature that is unclear or that appears discriminatory or restrictive, they should seek clarification from State Life well in advance through an official email or EPADs. Email for clarification can be sent on email addresses as mentioned in tender notice. However, no relaxation or exemption shall be provided to the respondent on any term or condition of the RFP for reasons of non-receipt of any clarification.

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Respondents/Service Providers should ensure that they submit a fully responsive proposal including all the supporting documents requested in the RFP is furnished on EPADs.

11. PREPARATION OF PROPOSAL

The Respondent shall comply with the following during preparation of the proposal:

i. The proposal and all associated correspondence shall be written in English and shall conform to prescribed formats. Any interlineations, erasures or overwriting shall be valid only if they are initialized by the authorized person signing the proposal
ii. The proposal shall be typed and shall be signed by the Respondent or duly authorized person(s) to bind the Respondent to the contract. The letter of authorization shall be indicated by written power of attorney or authority letter and shall accompany the proposal.
iii. Proposals received by any means other than EPADs will be declared non-responsive and will be rejected
iv. All expenses related to participation in this tender document shall be borne by the respondents
v. Respondents are not permitted to modify, substitute, or withdraw proposals after its submission
vi. All the pages of the proposals should be signed by the authorized person(s) and should conform strictly to the formats and procedures laid down in this RFP
vii. All proposals must be furnished as per Single Stage Two Envelop Procedure

12. LIST OF DOCUMENTS SUBMITTED AS PART OF PROPOSAL

12.1. TECHNICAL PROPOSAL

i. Cover letter on respondent's official letter (format is attached as Annex-A)
ii. Verifiable information of number of clients served on official letterhead duly signed and stamped
iii. Provide details of similar projects completed in last five (5) years. Here project corresponds to a single assignment. Completion Certificate/ Work Done Satisfactory is required (Format is enclosed at Annex-B. Summarized details to be provided there and supporting document to be enclosed)
iv. All relevant proofs as requested in Mandatory Criteria---Clause-8
v. Audited Financial Statement for last two (2) years i.e. 2024 and 2025 from ICAP Certified firm

All the above papers should be duly signed by the authorized signatory.

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Regional Office, Isb.

12.2. FINANCIAL PROPOSAL

i. The financial proposal must be as per format placed at Annex-C and in case proposal is not as per attached format it will be declared as non-responsive
ii. All rates will be quoted in Pakistan Rupee (rounded to the rupee amount).
iii. Further overall lump sum cost will be considered for evaluation
iv. Financial Proposal must be signed and stamped

13. EVALUATION OF PROPOSALS

State Life will form Technical & Financial Evaluation Committee to evaluate the proposals

i. During evaluation of technical proposals, the Committee, may, at its discretion, ask the Respondents for clarification of their proposals. However, such clarification would not effectuate any change in the substance of the proposal.
ii. After the technical evaluation the Technical Evaluation Report will be published as per PPRA Rule-35 on EPADs, PPRA and State Life Website. After uploading of Technical Evaluation Report, technically responsive bidders will be intimated through EPADs and other means of correspondence about opening of Financial Proposal
iii. The committee would undertake the financial evaluation of proposals of bidder/bidders found technically responsive and in case any clarity is required it will be taken in writing and after detailed evaluation, Final Evaluation Report as per PPRA Rules will be published on EPADs, PPRA and State Life Website

14. EVALUATION OF TECHNICAL PROPOSAL

The committee will evaluate the technical proposals based on given qualification parameters. The technical scoring will be done as per following criteria:

Sr. No	Description/ Parameter	Maximum Marks
A.	**Overall Experience** (Verifiable proof such as Work Award, Purchase Order etc must be affixed wherein experience of atleast Ten (10) years is clearly demonstrated	
	I. Below 10 Years – 0 Mark II. 10 years ----- 05 Marks III. 10+ years ---- 10 Marks	**10 Marks**
B.	**Experience in Insurance Sector** Verifiable proof such as Work Award, Purchase Order etc must be affixed wherein experience of atleast Five (5) years is clearly demonstrated	
	i. Below 5 Years --- 0 Mark ii. 5 Years ------ 10 Marks	**20 Marks**

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	iii. 5+ Years ---- 20 Marks	
C.	**SIMILAR PROJECTS COMPLETED IN LAST FIVE (5) YEARS HAVING MINIMUM COST OF 2 BILLION** (Completed Project means a single assignment minimum 2 billion completed before Bid Submission Timeline) Here verifiable proof such as Work Completion Certificate etc is required	
	i. Below 2 Projects ---- 0 Mark ii. 2 Projects --------- 5 Marks iii. 2+ Projects -------- 10 Marks	**10 Marks**
D.	**SIMILAR PROJECTS IN PROGRESS:** (Details of similar project currently in execution) Here Work Order, Purchase Order etc is required	
	i Below 2 Projects --- 0 Mark ii 2 Projects ------- 5 Marks iii 2+ Projects ----- 10 Marks	**10 Marks**
E.	**Number of Partners** (A proper detail on official company letterhead duly signed and stamped must be provided)	
	I. Below 2 partners ------- 0 Mark II. Between 2-6 Partners ------ 05 Marks III. Above 06 Partners -------- 10 Marks	**10 Marks**
F.	**Number of staff engaged as full time employees/trainee** (A complete detail of HR on official letterhead duly signed and stamped or any other verifiable proof is must)	**10 Marks**
	i. Below 50 --- 0 Mark ii. Between 50 to 150 ---- 05 Marks iii. Above 150 ---- 10 Marks	
G.	**Number of Chartered Accountants qualified through the firm within last five years** (Verifiable proof must be affixed)	**10 Marks**
	i. Below 2 ---- 0 Mark ii. Between 2 to 6 ---- 5 Marks iii. Above 6 --- 10 Marks	
H.	**Association with a foreign firm of Chartered Accountants** (A verifiable proof is to be affixed)	**10 Marks**
	i. No Association ---- 0Mark ii. Association — 10 Marks	
I.	**Monetary Size of balance sheet of client audited in last five years**	
	i. Below 200 Billion --- 0 Mark ii. Between 200 to 500 Billion --- 5 Marks iii. Above 500 Billion ---- 10 Marks	**10 Marks**

Basis of Evaluation:

A. *Minimum **60 Marks** are must to qualify/ technical responsiveness*
B. *50% marks in each category are mandatory. In case score in the respective category is below 50% then proposal will be declared as non-responsive no matter if overall score is above 60*
C. *Category corresponds to Serial A to Serial I*

15. EVALUATION OF FINANCIAL PROPOSAL

Evaluation of Proposals found to be technically responsive will be carried out as per following procedure:

A. First of all, we will check general computations
B. In case of any error in calculations/ computations we will proceed as per actual calculations
C. Tax Calculations will also be checked
D. Compliance of Financial Proposal with required format

Subject to above general checking, the financial evaluation will be done and bidder whose overall lump sum quoted cost is lowest will be declared as most advantageous

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16. BID SECURITY DEPOSIT

Bid Security amounting to **PKR 200,000** must be furnished by the respondent in shape of Demand Draft/Pay order in favor of "SLIC H&AI PREMIUM COLLECTION ACCOUNT" as scanned copy along with technical proposal on EPADs and also with hard copy of proposal.

16.1. RELEASE OF BID SECURITY

A. Bid Security of bidders who aren't most advantageous will be released subject to completion of formal procurement proceedings i.e. conclusion of timeline post final evaluation report uploading on EPADs, PPRA and State Life Website as per PPRA Rules

B. Bid Security of Technically Non-Responsive Bidder will be released subject to completion of timeline post uploading of Technical Evaluation Report on PPRA Website, EPADs and SLIC Website. Vendor will have to furnish a proper request duly signed and stamped addressed to Regional Procurement Department (RPD)

C. Bid Security of the most advantageous bidder will be returned subject to successful completion of assignment
A formal request must be furnished duly signed, stamped and addressed to Regional Procurement Department (RPD)

16.2. CONFISCATION/FORFEITURE OF BID SECURITY:

Bid Security will be confiscated in case of following:

I. Bid Security of most advantageous bidder will be forfeited in case most advantageous bidder doesn't accept Letter of Intent within stipulated timeline

II. In case bidder denies executing the assignment as per requirements outlined and in accordance with proposal furnished on EPADs. Further we will also resort to second most advantageous bidder and necessary legal action as per PPRA Rule-19 will be initiated

III. In case bidder is found to be indulged in practices outlined in clause-5, Section-II of RFP

17. CONFIDENTIALITY

Bidder understands and agrees that all materials and information marked and identified by STATE LIFE as 'Confidential' are valuable assets of STATE LIFE and are to be considered STATE LIFE 's proprietary information and property. Bidder will treat all confidential

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materials and information provided by STATE LIFE with the highest degree of care and necessary to ensure that unauthorized disclosure does not occur.

Bidder will not use or disclose any materials or information provided by STATE LIFE without STATE LIFE 's prior written approval. Bidder shall not be liable for disclosure or use of any materials or information provided by STATE LIFE or developed by Bidder which is:

I. possessed by Bidder prior to receipt from STATE LIFE, other than through prior disclosure by STATE LIFE, as documented by Bidder's written records;
II. published or available to the general public otherwise than through a breach of Confidentiality; or
III. obtained by Bidder from a third party with a valid right to make such disclosure, provided that said third party is not under a confidentiality obligation to STATE LIFE; or
IV. Developed independently by the bidder.

In the event that Bidder is required by judicial or administrative process to disclose any information or materials required to be held confidential hereunder, Bidder shall promptly notify State Life and allow State Life a reasonable time to oppose such process before making disclosure.

Bidder understands and agrees that any use or dissemination of information in violation of this Confidentiality Clause will cause State Life irreparable harm, may leave STATE LIFE with no adequate remedy at law and State Life is entitled to seek to injunctive relief.

Nothing herein shall be construed as granting to either party any right or license under any copyrights, inventions, or patents now or hereafter owned or controlled by the other party.

The requirements of use and confidentiality set forth herein shall survive the expiration, termination or cancellation of this RFP.

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Section III: Scope of Work

1. BACKGROUND

State Life is implementing Mega Health Insurance Program in Punjab, KP, AJK, GB and Baluchistan. State Life has also launched Corporate Health Insurance Program and different products are being offered to both Public and Private sector.

State Life has also entered into different Government to Government (G to G) Health Insurance Programs.

2. GOAL

The goal of the said procurement is hiring of an Independent Auditor for audit of different Health Insurance Program (s)

3. PLACE OF EXECUTION OF ASSIGNMENT

The subject assignment is to be executed at following places:

A. Data Consolidation to be held at Islamabad
B. Audit exercise to be carried out in Lahore

4. SCOPE OF WORK

The scope of work as shared by client after mutual consensus shall include but not limited to following broad areas:

4.1. Payment Made to SLIC

Verify claims disbursement fund, billed and received from the government during the underwriting year by

- **i.** Verify invoices raised by SLIC as per contract i.e. Claims Disbursement Fund and Admin Cost Invoices
- **ii.** Verifying the payments made by Government have been appropriately reflected in the designated bank accounts for each program i.e. HIP & CMSICP, CMSIDP, SITP, CMCHSP & CMCSP
- **iii.** Verifying the segregated bank accounts have been opened, maintained and operated as per the requirements of the contract

4.2. Health Claims (Paid and Under Process)

- **i.** Verify the Health Claims (Paid and under process) from payment vouchers and the data of the Health Management Information System (HMIS) for each hospital

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ii. Selecting a sample of the total claims for each district based upon statistical sampling (sample must represent the whole population of rural/urban public-private hospitals. Hospital within Punjab and outside Punjab etc), and verify the payments made are under SOPs established by SLIC from the source documents of each claim
iii. Verify claims with approved rates agreed between SLIC and Hospital
iv. Identify outstanding claims under the G2G Contract, document the reason for not settling these pending claims by SLIC and identify and delay beyond the contractual terms and conditions to Service Providers
v. Verify & other liability (Taxes etc if any)
vi. Identify Claims incurred and ensure the proper approvals and compliances as per SLIC Sops have been complied and highlight discrepancies if any
vii. Obtain third-party confirmations of the Year-Wise Outstanding Hospital Claim Liabilities and identify the differences if any

4.3. TREASURY/INVESTMENT INCOME

i. Identify the yearly balances withheld by SLIC on behalf of the government in their bank accounts
ii. Ensure that the funds have been kept in line with the contractual terms and conditions of G2G Contract for HIP & CMSICP, SIDP, SITP, CMHSP & CMCSP
iii. Verify the Total Investment Income attribute to G2G Contract and determine the amount refundable to PHIMC as per the contract

4.4. EXPECTED OUTCOMES:

a. An Independent opinion in the form of an audit report stating whether or not statements present fairly in all material aspects the balances in lieu of the HIP & CMSICP, SIDP, SITP, CMCHSP & CMCSP as per the terms and provisions of the G2G Contract
b. The audit period shall remain the same as the period of the G2G Contract i.e. July 01, 2025, to June 30, 2026
c. A description of the procedures performed by the auditor along with findings and factual results should be made part of the opinion
d. Project Wise Statements of Investment income/ profits month wise
e. Management letter stating findings related to non-compliance with applicable rules and regulations
f. Determine validity and accuracy of Admin Cost charged by SLIC to the client

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g. A statement of compliance with the contractual terms and conditions of the G2G Contract for HIP & CMSICP, SIDP, SITP, CMCHSP & CMCSP.
h. Project wise Fund reconciliation of Funds and Funds utilized

5. PROPOSED TIMELINE

The audit exercise must be completed in thirty days from the issuance of Work Award

6. GENERAL INSTRUCTIONS FOR VENDORS:

a) Bidder must ensure that adequate staff is available for successful execution of the audit exercise as per TORs cited above
b) Letter of Intent issued through EPADs must be accepted within stipulated timeline and an in case of non-compliance we will resort to 2nd most advantageous bidder along with confiscation of Bid Security
c) Most Advantageous bidder will be required to sign an agreement (Draft placed at Annex-D) within Seven days of Issuance of Work Order and in case of non-compliance we reserve the right to cancel the Work Award and resort to 2nd Most Advantageous Bidder along with necessary legal proceedings as per PPRA Rule-19A
d) After signing the draft agreement, a mutually agreed Service Level Agreement (SLA) will also be signed with most advantageous bidder encompassing all details
e) Bidder must note that said activity comprises of claims both in soft form (E-Claim Processing) and also hard copy
f) State Life will ensure provision of basic facilities such as seating, internet, electricity for any staff of most advantageous bidder who is performing his/her duty at our premises
g) No boarding, lodging and transportation facilities will be provided, and most advantageous bidder will have to manage it
h) As part of the said activity audit exercise will be carried out in Lahore and data consolidation will be done in Islamabad
i) Vendor must ensure that integrity, security and confidentiality of data is well guarded/ protected and any breach of part of vendor will result in necessary Criminal Proceedings as per Law
j) All reporting/ documentation will be required to be furnished both in hard copy and soft copy
k) The said exercise is subject to satisfaction of the client and in case any revision/ change is recommended then it will have to be incorporated in due course of time
l) Bidder must note that report for each program will be required separately thus making total reports to six along with one consolidated report
m) The format of Annexures for Audit Report is shared by Punjab Government and is enclosed at Annex-E. Further in case for any

statement/deliverable for which a format hasn't been specified, the auditor may determine it

n) Vendor must note that said exercise will be conducted on sequential basis, i.e. first a certain program will be selected for audit depending upon our requirement, complete audit as per TORs will be done and a report will be submitted to State Life. State Life will share the report with Punjab Government and further processing will be carried out. State Life will intimate audit firm to move on to next program and so on

7. PAYMENT SCHEDULE:

- **a.** All Payment will be made in PKR
- **b.** Payment will be subject to tax deduction as per rules
- **c.** Invoices must be submitted upon completion of Financial Audit of a respective program as per TORs
- **d.** Payment must be strictly submitted as per schedule appended below
- **e.** No additional cost claim of any kind for the items that have been quoted will be entertained
- **f.** Invoicing must be made as per the schedule below and no request for any change in below schedule will be entertained

Sr. No	Particular	Amount to be Paid	Remarks
01.	Submission of Invoice Upon Completion of a respective program and onward submission of Audit Report as per TORs to State Life	90% of Invoiced Amount will be paid	A. **10%** Invoiced Amount will be retained B. Retained amount will be released subject to acceptance of Audit Report by Punjab Government

Deductions in retained amount for each program will be made if vendor fails to settle observations raised by our client within stipulated timeline

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ANNEX-A:
Covering Letter

(On Respondent's letterhead)

Date: ____________________

Proposal Reference No. xx/2026

Incharge HR & Admin/ RPD
State Life Insurance Corporation of Pakistan,
Health & Accident Insurance Regional Office, 3rd Floor, State Life Tower,
Jinnah Avenue, Islamabad
Contact No: 051-9216344

SUBJECT: <u>HIRING SERVICES OF AN INDEPENDENT AUDITOR FOR FINANCIAL AUDIT OF HEALTH INSURANCE PROGRAMS</u>

Dear Sir,

1. Having examined the RFP, we / I, the undersigned, offer to submit a proposal for the Hiring of Services for activities to be undertaken under RFP, in full conformity with the said RFP.
2. We / I have read the terms and conditions of RFP and confirm that these are acceptable to us. We further declare that additional conditions, variations, deviations, if any, found in our proposal shall not be given effect to.
3. We / I agree to abide by this proposal, consisting of this letter, technical and financial proposal and all attachments, for a period of 90 days from the date fixed for submission of proposal as stipulated in the RFP.
4. Until the formal agreement is prepared and executed between the parties, this proposal, together with your written acceptance of the proposal and your notification of award, shall constitute a binding agreement between us.
5. We / I hereby declare that all the information and statements made in this proposal are true, correct and acceptable. Any misinterpretation contained in it may lead to our disqualification.
6. We / I understand State Life is not bound to accept any proposal it receive.
7. We / I confirm that our authorized representative has signed all pages of this proposal as acceptance of all conditions of RFP. All documents attached along with our proposals have also been signed by our authorized representative as an attestation of their authenticity. The financial proposal has been prepared separately as desired and duly signed.
8. We / I am submitting herewith a demand draft/Pay Order No. ______________ dated __________ drawn from ------------------------------- in favor of "SLIC H&AI PREMIUM COLLECTION ACCOUNT" as Bid Security Deposit for consideration of

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our proposals is attached as scanned copy with technical proposal on EPADs and also furnished in hard copy to Regional Procurement Department

9. The letter of authorization by the competent authority is also attached herewith.

10. We / I undertake to engage eligible experts/ skilled workers as per requirements outline in SOW

Dated [date / month / year]

Authorized Signatory (in full and initials):

Name and title of signatory:
Duly authorized to sign this proposal for and on behalf of [Name of Respondent]

Name & Address of Firm
Affix rubber stamp
Email/Fax No.
Income Tax Certificate
Return Submitted

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Annex-B:
EXPERIENCE/ PROJECT DETAILS

(To be printed on official letterhead duly signed and stamped)

A. Proforma for past experience (Project/Assignment details completed in last ten years). Here completed assignment/ project means the work completed before Bid Submission Timeline for subject procurement)

Sr. No	Project/ Assignment Name	Executing Agency Name	Total Volume	Overall Financial Impact in PKR	Start Date	End Date	Project Completion Enclosed Y/N	Focal Person Name and Contact

B. Proforma for ongoing projects/ assignments.

Sr. No	Project/ Assignment Name	Executing Agency Name	Total Volume	Overall Financial Impact in PKR	Start Date	Work Order Y/N	Focal Person Name and Contact

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Annex-C:
FINANCIAL PROPOSAL

Sr. No	Particular	A Total Number of Reports	B Per Report Charges	C Overall Cost in PKR C=A*B
01.	Audit Activity Charges in PKR	07		
02.	Out of Pocket Expenses for conducting audit of all programs	For all Reports	Lump Sum Basis	
03.	**Overall Lump Sum Cost in PKR inclusive of all taxes** (Serial No.01 + Serial No.02)			

*Here Total Number of Program is **Six (6)** and each program will tentatively have a separate report, thus making total reports to **Six. One (1)** consolidated report is to be made. Total of Seven (7) are to be made.*

Note:

- **A.** Financial Proposal must be as per above format
- **B.** Overwriting/ Cutting is not allowed.
- **C.** Proposal must be properly signed and stamped
- **D.** Overall Lump Sum cost (Serial No.03) will be considered for evaluation
- **E.** Out of Pocket Expense must be quoted considering all allied costs associated with said exercise

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ANNEX-D: DRAFT AGREEMENT

AGREEMENT

This AGREEMENT (hereinafter called the "Agreement") is made on this [Date] **2026** at Islamabad and is effective from **[Date], 2026**

Between

State Life Insurance Corporation of Pakistan, incorporated under the Life Insurance Nationalization Ordinance, 1972, having Principal Office at State Life Building No.9, Dr. Ziauddin Ahmed Road, Karachi (hereafter called the **"State Life"** which expression shall include the successors, legal representatives and permitted assigns) of the one part,

and

M/s [Vendors' Name], head office [address]. (hereafter called the **"Service Provider"** which expression shall include the successors, legal representatives and permitted assigns) of the other part.

WHEREAS

The State Life has sought proposal from the Service Provider to provide services as defined in the Invitation of Proposal/Bid ((hereinafter called the "Services"); and the Service Provider, having represented to the State Life that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services and submitted Proposal/Quotation/Bid (491 pages in total)

NOW THEREFORE the Parties hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Agreement
    a. The Invitation of Proposal/Bid (Placed at Annex-A)
    b. The Letter of Acceptance (Placed at Annex-B)
    c. The complete Form of Proposal/Quotation/Bid submitted by the Service Provider as uploaded on EPADs

2. The mutual rights and obligations of the State Life and the Service Provider shall be as set forth in the Agreement, in particular:

    (a) The Service Provider shall carry out the Services in accordance with the provisions of the Agreement; and

    (b) The State Life shall make payments to the Service Provider in accordance with the provisions of the Agreement.

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(c) The discretion of acquiring Annual Support for the Developed & Designed Software and Maintenance thereof from the Service Provider shall rest with the State Life. No cost/amount shall be paid to Service Provider if the State Life does not acquire Annual Support from the Service Provider.

3. The Service Provider shall not sub-let the services to any other without prior written consent of the State Life

4. In the event if the services were not provided as per timeline given in the Proposal/Quotation/Bid submitted by the Service Provider the State Life reserve the right to terminate the Agreement and to recover the amount/payment made to the Service Provider.

5. Any dispute if arisen shall amicably be settled.

6. The Service Provider shall indemnify and hold harmless the State Life from and against all liabilities, claims, litigations and demands, on account of fraud, injury, loss or damage in obtaining Domain Registration & Hosting etc.

7. If the Service Provider defaults or neglects to carry out the Services in accordance with the Agreement Documents or fails to perform any provision of the Agreement, the State Life may terminate Service Provider's Services under the Agreement and shall recover the amount so paid to the Service Provider.

8. In no event shall the State Life and Service Provider be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

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IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed in their respective names as of the day, month and year first above written.

For and on behalf of State Life

Name:

Designation:

Signature: --------------------

For and on behalf of the service provider

Name:

Designation:

Signature: ----------------

WITNESS NO.1

Name:

Designation:

CNIC No:

Signature: ------------

WITNESS NO.2

Name:

Designation:

CNIC No:

Signature No: ------------

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ANNEX-E: FORMAT FOR ANNEXURES TO THE AUDIT REPORT

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4.0 Format of Annexures to the audit report is enclosed for reference.

Annexure A:	Projectwise Statement of Funds and Claims
Annexure B:	Notes to the Statement of Funds and Claims
Annexure C:	Statement of Admin Cost Charged
Annexure D:	Statement of Funds Position
Annexure E:	Statement of Investment Income / Profits
Annexure F:	Hospital-wise list of claims incurred and paid
Annexure G:	Beneficiary district-wise detail of claims incurred and paid

For any statements/deliverables for which a format has not been specified, the auditor may determine it.

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Statement of Funds & Claims (Annex-A)
For HIP & CMSIDP & CMSITP & CMCHSP
As on ----

Description	HIP	CMSIDP	CMSITP	CMCHSP	Grand Total
	Amount				
Claims Disbursement Fund (CDF) Paid by PHIMC	xx	xx	xx	xx	xx
Add: Admin cost paid by PHIMC	xx	xx	xx	xx	xx
Add: Investment Income / Profits earned	xx	xx	xx	xx	xx
Total Inflow to SLIC - (A)	xxx	xxx	xxx	xxx	xxx
Less: Claims Incurred	(xx)	(xx)	(xx)	(xx)	(xx)
Less: Admin Cost Incurred	(xx)	(xx)	(xx)	(xx)	(xx)
Less: Any other Liability	(xx)	(xx)	(xx)	(xx)	(xx)
Total Outflow by SLIC - (B)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)
Program Balance (C= A-B)	xxx	xxx	xxx	xxx	xxxx

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CamScanner

Notes to the Statement of Funds & Claims (Annex-B)
For HIP & CMSIDP & CMSITP & CMCHSP
As on ----

Claims:

	HIP	CMSIDP	CMSITP	CMCHSP	Grand Total
Claims Incurred	xx	xx	xx	xx	xx
Claims Paid by SLIC	xx	xx	xx	xx	xx
Claims Payable	xxx	xxx	xxx	xxx	xxx

Note:
Any additional remarks that the auditors consider necessary may be included.

Statement of Admin Cost Charged (Annex-C)
For HIP & CMSIDP & CMSITP & CMCHSP
As on ----

Admin Cost:

	HIP	CMSIDP	CMSITP	CMCHSP	Grand Total
Total Admin Cost Charged	xx	xx	xx	xx	xx
Admin Cost Paid by PHIMC	xx	xx	xx	xx	xx
Admin Cost Payable	xxx	xxx	xxx	xxx	xxx

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Statement of Claims Incurred and Paid - Hospitalwise (Annex-F)
For HIP & CMSIDP & CMSITP & CMCHSP
For the Period (Starting from - Ending To)

A - HIP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - A	xxx	xxx	xxx	xxx

B - CMSIDP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - B	xxx	xxx	xxx	xxx

C - CMSITP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - C	xxx	xxx	xxx	xxx

D - CMCHSP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - D	xxx	xxx	xxx	xxx

CONSOLIDATED - (A+B+C+D)

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Grand Total	xxx	xxx	xxx	xxx

Statement of Claims Incurred and Paid - Hospitalwise (Annex-F)
For HIP & CMSIDP & CMSITP & CMCHSP
For the Period (Starting from - Ending To)

A - HIP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - A	xxx	xxx	xxx	xxx

B - CMSIDP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - B	xxx	xxx	xxx	xxx

C - CMSITP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - C	xxx	xxx	xxx	xxx

D - CMCHSP

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Subtotal - D	xxx	xxx	xxx	xxx

CONSOLIDATED - (A+B+C+D)

Sr.	Hospital	District	Claims Incurred		Claims Paid	
			No. of Cases	Total Amount	No. of Cases	Total Amount
1	ABC Hospital	Jhang	xx	xx	xx	xx
2	DEF Hospital	Chiniot	xx	xx	xx	xx
3	GHI Hospital	Sargodha	xx	xx	xx	xx
4	JKL Hospital	Faisalabad	xx	xx	xx	xx
5	MNO Hospital	Lahore	xx	xx	xx	xx
		Grand Total	xxx	xxx	xxx	xxx

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