

- 10.5.2 The decision of State Life Insurance Corporation will be binding on all concerned and will in no case be challengeable at any forum.

10.6 **Extension of Contract:**

- 10.6.1 Contract may be extended up to maximum 2 years excluding the initial contract of 2025.
- 10.6.2 Escalation in annual fee may be granted @ SBP annual average YoY inflation rate at maximum.

10.7 **Availability of Tender Document/Bid:**

- 10.7.1 Tender document/Bid Form can be downloaded from SLIC's/PPRA website or through E-PADS.

10.8 **Submission of proposal**

- 10.8.1 Tender documents can be downloaded from SLIC's/PPRA website or through E-PADS after appearance of this advertisement on the websites of PPRA and SLIC. The interested firms shall submit the proposals (through E-PADS). Bids will be received only from those firms who are registered with PPRA for E-Procurement on EPADS system through their e-mail addresses which were provided by them to PPRA at the time of their registration. Proposals must be submitted through EPADS system latest by 19-05-2025 before 11:00 AM.
- 10.8.2 While filling technical proposal (Para 5.2), firms are required to insert the data in the column "Response of Firm" and give the reference of Page No. or Flag No. in the column "Proof is attached at Page No ____/Flag No ____".
- 10.8.3 Bidders are required to upload their bids on EPADS systems as per laid down PPRA procedure for single stage two-envelope method i.e. separate "Technical Proposal" and "Financial Proposal" respectively and clearly marked as "Technical Proposal for appointment of Audit Firm" and "Financial Proposal for appointment of Audit Firm".
- 10.8.4 Initially only Technical Proposals will be opened and downloaded from EPADS on the opening date and time as given in tender notice. Time and date for opening of Financial Proposals of technically qualified bidders will be announced after finalization of Technical Evaluation and will be announced on EPADS system accordingly.
- 10.8.5 There will be a two-stage evaluation of bids. Technical evaluation will be held first (details as per Para 5.2). Financial bid of only technically qualified bidders would be considered for further processing and will be evaluated as per Para 6.2.
- 10.8.6 The Most Advantageous Bid would be accepted (as shown at Para 8).
- 10.8.7 The Technical and Financial Proposals, complete in all respect, should be