

August 17, 2023

ANNOUNCEMENT

Procurement for selection of Insurance and Takaful window company(ies) for health insurance and takaful coverage of its staff under KPPRA Rules for Non-Consulting Services under framework contract for three years, single stage two envelope

Tender No.BOK/Proc/HRDG/28/July/2023 was floated 28 July 2023, Procurement for selection of Insurance and Takaful window company(ies) for health insurance and takaful coverage of its staff under KPPRA Rules for Non-Consulting Services under framework contract for three years, single stage two envelope, under framework contract for three years. Bid opening was held on 11 August 2023.

Following bidders participated:

- M/s. Jubilee Life Insurance Co., Ltd.,
- M/s. Adamjee Insurance Co., Ltd.,
- M/s. Askari General Insurance Co., Ltd.,

Above Bidders met eligibility criteria for the knockout round. Following is a summary of technical evaluation.

Summary of Technical evaluation:

- M/s. Askari General Insurance Co., Ltd., 95 marks out of 100 marks
- M/s. Adamjee Insurance Co., Ltd., 88 marks out of 100 marks.
- M/s. Jubilee Life Insurance Co., Ltd., 86 marks out of 100 marks.

Financial was opened on 16 August 2023, following is summary of financial bids.

Summary

	M/s. Askari General Insurance Co., Ltd.,		M/s. Adamjee Insurance Co., Ltd.,		M/s. Jubilee Life Insurance Co., Ltd.,	
Nature	Option. 1 Premium With all charges and taxes	Option. 2 Premium With all charges and taxes	Option. 1 Premium With all charges and taxes	Option. 2 Premium With all charges and taxes	Option. 1 Premium With all charges and taxes	Option. 2 Premium With all charges and taxes
Insurance	49,686,390	58,592,833	50,299,674	56,240,659	62,360,050	77,570,778
Takaful	29,512,256	34,497,009	27,907,016	31,191,461	60,398,592	57,892,642



Total	79,198,646	93,089,842	78,206,690	87,432,120	122,758,642	135,463,420
Discount Insurance	4,911,510	5,794,210	0.00	0.00	0.00	0.00
Discount Takaful	2,922,005	3,418,930	0.00	0.00	0.00	0.00
Total	71,365,131	83,876,702	78,206,690	87,432,120	122,758,642	135,463,420

As per bid document following clause Bank has selected Option-1 Health Insurance Coverage limits and benefits premium offered by M/s. Askari General Insurance Co., Ltd., being lowest quote.

Quote' The Bank reserve the right to select individual/separate companies for conventional banking separately and for Islamic Banking separately and also right to select any financial proposal options among option-1 and option-2, keeping in view budgetary limitation. Unquote'

M/s. Askari General Insurance Co., Ltd., selected for Procurement for selection of Insurance and Takaful window company(ies) for health insurance and takaful coverage of its staff under KPPRA Rules for Non-Consulting Services under framework contract for three years, single stage two envelope, at following lowest cost of option-1 Health Insurance Coverage limits and benefits.

Nature	Option. 1 Premium With all charges and taxes
Insurance	49,686,390
Takaful	29,512,256
Total	79,198,646
Discount Insurance	4,911,510
Discount Takaful	2,922,005
Total	71,365,131

