



Karakoram Cooperative Bank Limited

Tender Document

For

Life Insurance Coverage to Employees against Staff Loans & Advances

Tender No. KCBL/HR/649/09/2021

Karakoram Co-operative Bank Ltd
KCBL, Complex Head Office Jutial Gilgit
Ph. 05811-457523, 05811452434

Bid Details		
1.	Date of availability of tender documents	22/09/2021
2.	Pre bid Meeting	28/09/2021 11.30 a.m. (At Head Office Admin Deptt)
3.	Last Date for sending queries/question or clarification	27/09/2021
4.	Last date, time, and address for receipt of tender documents/bids (in hard copies)	30/09/2021 Head Office
5.	Date and time for opening of tenders (Technical)	30/09/2021 11 a.m.
6.	Date and time for opening tenders (Financial)	30/09/2021 3.00 p.m
7.	Place of opening tender	KCBL Head Office Jutial Gilgit
8.	Contract for queries	05811-457543 03239900078 03158111765 Admin/HR, Department Head Office, Jutial Gilgit.

Request for Proposal (RFP)

1. Introduction.

Karakorum Co-operative Bank limited, invites sealed bids from financially sound Insurance Companies registered with SECP having national Tax No (NTN) for provision of Life Insurance Coverage to employees against staff loans and Advances. The period of insurance cover will be for one year. The insurance companies fulfilling the following criteria may participate in the bidding process.

- AA rating by any authorised rating agency
- Minimum 10 years of experience of handling credit insurance.
- Dealing insured clients (Corporate client, Banks & Government organizations)

2. Preparation of Proposals

The Firm are required to submit single package containing two separate envelopes marked as Technical Proposal and Financial Proposal.

3. Submission of Proposals

- All bids shall be furnished on Single stage two Envelope procedures.
- One technical proposal completes in all respect along with separate Financial proposal with complete details should be submitted in the sealed envelopes, clearly marked as "Bid for hiring of insurance Services for Life Insurance coverage to the employees of KCBL against staff loan and advances.
- Company Profile including staff details in GB.
- Prices should be inclusive of all applicable taxes, services etc.
- Prices quoted will be firm for the entire period of contract. All prices to be quoted in Pak rupees PKR and must clearly state all applicable taxes/services which must be included in quoted price.
- Bid security @2% of the total deliverable in the shape of call deposit/pay order/demand draft in the name of KCBL.
- The bidder should take care and ensure that enclosed papers are properly numbered and submitted in a file in a proper manner.
- The bid to this tender must be submitted latest by 30/09/2021 10:00 PM Electronic proposals will not be entertained.
- Any proposals delivered after due date and time will be considered non-responsive and disqualified from further consideration.

- The bids should be addressed to “Admin Department, KCBL, Head Office” Gilgit.
- No offer can be withdrawn by the vender subsequent to the closing date and time for submission of offers.

4. Full disclosure of policy.

KCBL will form the contract/agreement with successful bidder on approved rate for a period of one year and may extend the agreement with mutual consent of the both parties.

5. Eligibility/ Evaluation Criteria.

The main criteria for applying to the tender is as follows,

A			
Company Profile (25 Marks)			
1.	Experience with NGOs/Microfinance Institutions/Banks/ Societies.	5	01 Mark for each year (Companies having no experience will be ineligible)
2.	Registered with companies Ordinance & Licensed as Insurance Company by SECP	5	If available, then full Marks (unregistered companies should be ineligible)
3.	Evidence of experience in the similar nature/credit coverage life(Staff)	10	<ul style="list-style-type: none"> • More than five projects 10 marks • 3 to 5 projects 5 marks • 1 to 2 projects 2 marks • no projects 0 marks and ineligible
4.	Credit Cover(Death& disability) No of life coverd.	5	<ul style="list-style-type: none"> • More than 100,000= 5 marks • 75,000 to 100,000 =4 marks • 50,000 to 75000=3 mark • 25000 to 50000=2 • Less than 25000=1 (provide complete details for the last three years as evidence)
	Total	25	
B			
Technical Evaluation (45 Marks)			
1	No of Corporate Clients (Active Clients)	10	<ul style="list-style-type: none"> • 5-10 Client=05, • 10-20 client=08, • 21 and above full marks
2	Rating of Company as per PARCA	10	<ul style="list-style-type: none"> • AAA (full marks), • AA+ AA, - (9,8,7 marks),

			<ul style="list-style-type: none"> • A+,A, (6,5 Marks), • A-, BBB+, BBB, BB+ • below B+ (0 Marks) (companies with 0 marks would be ineligible)
3	Average time to settle claims	5	Less time will get full marks
4	Experience of working with corporate sector	10	<ul style="list-style-type: none"> • More than 200 organisation 10 marks • 100 to 200 organisations 7 marks • less than 100 organisations 5 mark • less than 50 organization 3 • less than 25 organization 2 • less than 10 Organization =1 mark
5	Years of Operation in GB.	5	<ul style="list-style-type: none"> • Above 10 Years =5 • 5 to 10 Years =3 • 3 to 5 years =2 • Below 3 years = 1
6	ISO Certification	5	
	Total	45	
C	Financial Evaluation (30 marks)		
1	Obtained	30	
	Total	100	

6. Deliverables.

Credit Cover to KCBL employees against death and disability.

7. Bid Security

- All bidders shall furnish Bid security Deposit equivalent to 2% of the total cost of Deliverables in the form of Call deposit/ Pay Order/ Demand Draft/in favour of KCBL. Cheque will not be accepted in any case. After selection of successful bidder, KCBL will return/ release the bid security to the unsuccessful bidders.
- KCBL will forfeit the bid security in following cases.
 - If bidders withdraw its bid during opening time of tender.
 - If successful bidder withdraws its bid prior to the contract/ agreement or refuse to sign the contract/ agreement.

8. Specific Terms & Conditions.

- KCBL reserves the right to increase or decrease the quantity, if required and right to reject any or all bids/ Offer without assigning any reason or cancel the process at any time without short listing any company or signing the contract.
- KCBL reserves the right to increase/ decrease the quantity of items/ scope of the work. Bidders have no rights to challenge the decision in Court.
- An effort by a bidder to influence KCBL, directly or indirectly **THROUGH UNFAIR MEANS** may result in the blacklisting for tender of KCBL.
- List of employees to be insured/ covered would be provided on need basis to insurance company for coverage and payment of premium.
- A contract/ agreement will be signed with successful bidder initially for one year with an option to renew the same for the next year (s) for timely provision of appropriate services and method of payment. Failure to meet the conditions of the agreement will result cancellation of the agreement at the risk and cost of the bidder.
- Tender publication does not constitute any commitment on part of KCBL unless a written agreement is signed by both parties.
- KCBL reserves the right to cancel/ reject any or all offers without assigning any reason.
- KCBL may inspect the service delivery (settlement of claims for years along with proof).

9. General Terms & Conditions.

- The KCBL does not bind itself to accept the lowest or any Bid and reserves the right to reject any or all bids at any point of time prior to the insurance of service order without assigning any reasons whatsoever.
- Good track- record and references from previous client including documentary evidence in shape of agreements/ contract with other national/ international organizations for last five years for similar nature of work.
- KCBL reserves the right to initiate retendering without providing any reason whatsoever. KCBL shall not incur any liability on account of such rejection.
- KCBL reserves the right to modify any terms, condition, quantity or specifications for submission of offer and to obtain revised bids from the bidder due to such changes, if any.
- Canvassing of any kind will be a disqualification and the KCBL may decide to cancel the bidder from its empanelment.

10. Submission of Bid and required Documents.

- The offer should be completed in all aspects and incomplete bids will be rejected.
- Any bid, submitted with incorrect/ false information will be rejected. Further, if any bidder is found to have submitted in correct/ false information at any time, can be debarred from participation in the future tender processes.
- Bidders must provide the below mentioned document as minimum with the technical proposal.
 - Company profile with details of experience with NGO/ I NGO/ MFIs/MFBs/ Commercial Banks/ Societies with period (Pls attach contract/ MOUs as documentary evidence)
 - Company's valid registration certificate,
 - Details of similar projects (Pls attach copies of contract as documentary evidence)
 - Details of live served per year for the last three years (pls attach complete date of lives served for the last three years).
 - No. of corporate active clients (Pls attach any documentary evidence for this), details copy of NTN and GST/ PST certificates, Declaration of eligibility as per Annex C, any other documents which can be helpful in technical evaluation etc.(No financial would be attached with the technical proposal)
 - Financial proposal/ bids in details and complying with terms and conditions as pre format provided as Annex- B.
 - Bid Security as per clause 7 with financial proposal. Any other document which can be helpful in the financial evaluation.
- Once the bid is submitted in sealed cover by the bidder the KCBL will not accept any addition/ alterations/ deletions of the Bid. However, the KCBL reserves the right to seek clarification or call for supporting documents from any of the bidders, for which the concerned bidder will submit the documentary evidence (s) as required by the KCBL.
- KCBL will scrutinize the offers to determine whether it is completed, or error made in the offer and the documents have been properly signed. Offers with incorrect information or not supported by documentary evidence, would be rejected. However, the KCBL at its sole discretion may waive any minor non-conformity or any minor irregularity in an offer. KCBL reserves the right for such waivers, and this shall be binding on all bidders.
- Deviation from specifications/ evaluation stipulated may make the offer liable for rejection.

- For proper scrutiny, evaluation, and comparison of offer, KCBL may, at its discretion, ask some or all bidders for clarification of their offer. The request for such clarification and the response will necessarily be in writing.

11. Bid Currency & Language

All prices shall be expressed in Pakistani Rupees only and the language is English/ Urdu.

12. Cost of Bidding

The bidder shall bear all the costs associated with the preparation and submission of bid.

13. Bidding Documents

- The bidder is expected to examine all instructions, forms, Terms and Conditions in the Bidding Documents.
- Bidder should not add, omit, or change any item, term, or condition in the original paper.
- If the bidder has any additional terms & conditions this shall be stipulated in a separate letter accompanying the bid.
- Bidder is required to attach this bidding documents duly signed and stamped of company with bid/ proposal.

14. Deadline for Submission of Bids

Bids must be received by KCBL at the address specified in the Bid Documents not later than the specified date and time as mentioned in the Bid Document. In the event of the specified date of submission of bids being declared a holiday for KCBL, the bids will be received up to the appointed time on next working day.

KCBL may, at its discretion, extend this deadline for submission of bids by amending the bid documents.

15. Confidentiality Statement.

All data and information received from KCBL for the purpose of this assignment is to be treated confidentially and is to be used ONLY in connection with the execution of this assignment. All intellectual property rights arising from the execution of this assignment are assigned to KCBL. The content of written materials obtained and used in this assignment may not be disclosed to any third parties without the expressed advance written authorization of KCBL. KCBL may then disclose the draft, final report and / or any related information to any person and for any purpose they may deem appropriate.

16. Rejection of the Bid

The bid is liable to be rejected if:

- The document doesn't bear signature of authorized person.
- It is received through Telegram/ Fax/ E- mail.
- It is received after expiry of the due date and time stipulated for Bid submission.
- Incomplete Bids, including non- submission or non- furnishing of requisite documents/ Conditional Bids/ Bids not conforming to the terms and conditions stipulated to this tender document are liable for rejection by the KCBL.

17. Modifications and Withdrawal of Bids.

- No Bid will be modified after the deadline for submission of bids. Bids once submitted will be treated, as final and no further correspondence will be entertained on this.
- No bidder shall be allowed to withdraw the bid if the bidder happens to be a successful bidder.

18. Bid Opening and Evaluation

- The KCBL will open the bids, in the presence of Bidders and their representative (s) if any, authorized by the bidder to attend, at the time, date mentioned in bid document and at the address mentioned at bidding details.
- The bidder's representatives who are present shall sign the sheet evidencing their attendance in the event of the specified date of bid opening being

declared a holiday for KCBL, the bid shall be opened at the appointed time and place on next working days.

- Bidders satisfying the technical requirements as determined by the KCBL and accepting the Terms and Conditions of this document shall be short- listed.
- Decision of the KCBL in this regard shall be final and binding for the bidders
- The agreement will be awarded only to the successful responsive bidder.
- KCBL reserves the right to negotiate with first, second, third bidder etc. if offer is above the available budget or successful bidder is not able to provide the services.

19. Pre Bid Meeting

A pre bid meeting is scheduled on September 28, 2021 at 11.30 am KCBL Head Office to answer the queries of the bidders.

20. Governing Laws & Disputes.

All disputes or differences whatsoever arising between the parties out of or in relation to the meaning and operation or effected of these tender document or breach thereof shall be settled amicably. If however the parties are not able to solve them amicably the same shall be settled by arbitration in accordance with the applicable Pakistani laws and the award made in pursuance thereof shall be binding on the parties the arbitrator/ arbitrators shall give a reasoned award.

21. Authorized Signatory.

The bidder shall indicate the authorized official from their Organization who can discuss, correspond/ sign agreement/ contract, raised in voice and accept payments and to correspond. The bidder should furnish proof of signature of the authorized personnel for above purpose as required by the KCBL.

Annex- A

KCBL is providing credit (House Building Advance, Motor Car Advance, Loan against GPF, KCB Special Advance and any other loan if availed by its employees. The tentative number of regular employees is around 600 based on last year's data. KCBL intends to provide Life Insurance Coverage in case of death/ disability to its employees. Below are the details of cover and benefits to be provided under this insurance.

Insurance policy will cover all the Loan/Advances availed by the employees.

Each employee shall be covered for the total loan and mark-up he availed on account of HBA/MCA/GPF and KCB Special Advance etc.

Each employee shall be covered in case of death, disability for the sum he availed against staff loan and advances.

Disability Coverage.

Permanent Disablement	Schedule of Compensation
Accidental Death, Natural Death	100%
Permanent total loss of both eyes or two limbs	100%
Permanent total loss of one eye and one limb	75%
Permanent total loss of one eye or one limb	50%
Permanent total loss of one finger or thumb	25%

S/No.	Description	Nature of Credit	Sum insured
1	All employees who availed staff loan.	HBA, MCA, Loan against GPF, KCB Special House Finance	Outstanding Balance Principal + Mark up

Taxes/ Services: The offered rates are inclusive all applicable taxes and services (Federal or Provincial)

Any other details or terms & conditions: -

UNDERTAKING/ DECLARATION OF ELIGIBILITY

(to be submitted on at least Rs. 50/- stamp paper)

In response to KCBL Tender NO, KCBL/ HR/649/09/21, I/ We, the undersigned, hereby declare that:

- Our proposal is valid for a period of 30 days from the last date for the submission.
- We agree to adhere to all of the terms and conditions as given in the tender documents of the KCBL and other documents as provided in the tender documents.
- We are registered with SECP and tax department (s).
- We confirm that we are not engaged in any corrupt, fraudulent, collusive or coercive practice and acknowledge that if evidence contrary to this exist, KCBL reserves the right to reject our proposal or terminate the contract with immediate effect..
- We have not been convicted of an offence concerning professional conduct by any judgment.
- We have not been guilty of grave professional misconduct proven by any means which the KCBL can justify.
- We have fulfilled obligations relating to the payment of social security contributions or the payment of taxes in accordance with legal provision the country in which we are established or with those of the country where the contract is to be performed.
- Are not in situations of conflict of interest (with prior relationship to project or family or business relationship to parties in KCBL).
- Are not blacklisted by any Local/ international organization, Government/ semi Government department, NGOs or any other company/ organization.

Full Official Name: _____

Signature: _____

Name of Company: _____

Company Stamp: _____

Date and Location: _____

Annex- C

Code of Conduct and Ethics

(Non- Employee, consultants, vendors and third parties)

Upholding ethical standards protects the integrity, fairness, and transparency of the procurement process.

As a consultant/ vendor professional objective is to assist KCBL to add value to their enterprise, whether that enterprise takes the form of a business, a not-for-profit organization or any element of government.

As a consultant/ vendor requires adherence to this Code of Conduct and Ethics as a condition of relation. All consultants/ vendors have pledged to abide by the KCBL Code of Conduct and Ethics and their voluntary adherence to the Code signifies the self- discipline of the profession.

All individuals (non- employees) contracted or functionally related to KCBL including executing entities and third-party vendors:-

- Will serve KCBL with integrity, competence, objectivity, independence and professionalism.
- Before accepting any assignment established with KCBL realistic expectations of the objective, scope expected benefits, work plan and fee structure of the assignment.
- Will treat all conditional KCBL information appropriately will take responsible steps to prevent access to confidential information by unauthorized people and will not take advantage of proprietary or privileged information, for use by them or others, without the KCBL permission.
- Will avoid conflict of interest, of the appearance of such and will disclose to KCBL immediately any circumstance or interests that they believe may influence their work, judgement or objective.
- Will not contact KCBL during the pre-solicitation or evaluation phase in which participated, unless KCBL contact for any information.
- Will offer to withdraw from the assignment when, they believe their objectivity or the integrity may be impaired.

- Will inform KCBL immediately, if there is any changes in contact person, E-mail, addresses, and Director's release of any of his / her employees or any such information which could not be necessary for KCBL record.
- Will represent the profession with integrity and professionalism in their, relations with KCBL colleagues and the general Public.
- Will not offer commission, Gifts, Bribe, remuneration or other benefits from himself or from a third party in connection with any assignment to KCBL and will disclose in advance any financial interest.
- Will promote adherence to the code of conduct and ethics by all other staff, working on their behalf.
- Strive to treat all persons of KCBL with respect and courtesy in accordance with applicable international and national conventions and standards of behaviour.
- Not condone or intentionally participate in corrupt activities or illegal activities. While respecting and adhering to these broader frame works of behaviour.
- Shall not harass, discriminate, or retaliate against any other consultant/ vendor or any member of society.
- Shall make themselves available and fully participate in all administrative inquiries with completely honesty.