



Invitation for Bids

IFB No. GSD (Proc.)/ 7274 /Loan Insurance/2014

December 30, 2014

General Services Department, State Bank of Pakistan, SBP BSC (HOK) invites sealed bids for “*Procurement of Services of an Insurance Company to provide Insurance Coverage for Loans given to Employees by State Bank of Pakistan and SBP Banking Services Corporation*” as per details provided in the Bidding documents for a period of three years.

2. Bidding will be conducted under National Competitive Bidding pursuant to “Single stage two envelopes procedure” as per Rule 36(b) of Public Procurement Rules 2004 and is open to those firms who meet the following minimum eligibility criteria:

- i. The bidders must be registered with Tax Authorities.
- ii. The bidders should possess valid Certificate of Registration as per Insurance Ordinance, 2000.
- iii. The bidders should have at least ten 10 years of experience for providing loan insurance services to at least local/international organizations of similar scale and complexity.
- iv. The bidders must have a sound financial background with “BBB” IFSR (Insurer Financial Strength Rating) or equivalent.
- v. The bidders should have documented evidence of expeditious and unencumbered settlement of claims within 30 days of lodgments thereof.
- vi. The bidders should submit latest audited statements of the last three financial years.

3. The rates quoted must remain **valid for a period of One hundred twenty (120) days** after opening of bids. Bid Security of **not less than 2%** of the bid price in the form of Pay Order /Bank Draft drawn in favor of SBP BSC must be accompanied by Financial Proposal in sealed envelope. Late bids will be rejected. Bids submitted without signed Bid Form by authorized nominee of the bidder will be rejected. Bid with material deviation, exception, objection, conditionality or reservation shall be rejected. Bid found without bid security will also be rejected instantly at the time of opening of financial proposals.

4. Interested eligible Bidders may obtain further information if required and purchase the bidding documents on submission of a written application, upon payment of a nonrefundable fee of Rs.1,000/- (Rupees one thousand only) through Pay Order /Bank Draft drawn in favor of SBP BSC from the address given below from 9:00 am to 5:30 pm after the publication of Invitation for Bids till closing thereof. A non-refundable fee of Rs.1,500/- (Rupees fifteen hundred only) will be charged if the bidding documents are requested by post. This IFB is also uploaded for display on the websites: <http://www.ppra.org.pk> and <http://www.sbp.org.pk>.

5. A Pre-Bid meeting will be held on January 12, 2015 at 11:00 am at Learning Resource Centre, State Bank of Pakistan, I.I Chundrigar Road, Karachi

6. Bids must be delivered to the address below on or before January 20, 2015 at 11:00 am. Bids will be opened in presence of the bidders’ representatives who choose to attend at 11:30 am the same day at Learning Resource Centre, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

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General Services Department
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