



PRE-BID MEETING MINUTES

Procurement of Group Term Assurance Services for the Employees of State Bank of Pakistan and SBP Banking Services Corporation

ITB No. GSD (Proc. II) /HRD & HRMD-GTA/14708/2023

1. A Pre-Bid meeting for the captioned procurement was held on **March 24, 2022, at 09:45 AM** via Zoom Cloud Meeting Application.
2. The representatives of the General Services Department (GSD-SBP BSC), Human Resource Department (HRD-SBP), Human Resource Management Department (HRMD) and representatives of insurance firms participated in the meeting;
3. The meeting commenced with a welcome note. At the outset, all participants were briefed about the purpose of the meeting, which was to provide an overview of the bidding process, explain the scope and description of services, and clarify relevant queries of the participants. Further, it was conveyed that the queries submitted by the participants would be sequentially discussed and unanswered questions (if any) would be addressed in the meeting minutes.
4. All queries/comments of the participants and relevant responses by the Bank's representatives are given in **Annexure A**.
5. An addendum to the Bidding Documents is given in **Annexure B**.
6. Furthermore, the following guidelines may please be noted for the submission of Bidding Documents:
 - a. The bidders must submit the complete and comprehensive Bid per the requirements outlined in the Bidding Documents. Non-compliance shall result in the rejection of the Bid.
 - b. All components of costs must be incorporated in the Price Schedule considering the description of the services.
 - c. The bidders may seek related clarification or modification of the Bidding Documents no later than seven (07) days before the deadline for submission of bids.
 - d. The bids prepared as per the instructions contained in the Bidding Documents, Pre-Bid Meeting, and subsequent clarifications thereof must be submitted on or before **April 06, 2023, at 11:00 AM (PKT)** at the following address;

Joint Director

Procurement Division-II
General Services Department
4th Floor, BSC House, State Bank of Pakistan
I.I. Chundrigar Road, Karachi
Tel: +92-21-3311-5420/5423/5477/5478
Email: gsd.proc2@sbp.org.pk

- e. All Bids will be opened on **April 06, 2023, at 11:30 AM (PKT)** at the Heritage Meeting Room, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- f. In case of submission of Bid via courier, an email may be sent to gsd.proc2@sbp.org.pk to enable timely coordination and collection of the documents before the submission

deadline. Responses received after the prescribed deadline via courier or otherwise shall not be entertained and returned unopened.

- g. For submission of the Bid or attending the Bid opening session, the bidder's representative shall keep his/her original CNIC for entry into the premises of the State Bank of Pakistan (SBP). Furthermore, the given details of the representative(s) may also be shared in advance for necessary entry arrangements.

Name	
CNIC#	
Organization & Designation	
Cell No:	
Date & Time:	
Purpose of Visit:	
Vehicle Registration No:	

- 7. After a detailed briefing, the participants were requested to confirm whether their queries had been adequately addressed and that no ambiguity remained related to Bidding Documents. Upon acknowledgment, the meeting concluded with a vote of thanks.

ANNEXURE A

#	Queries/Comments	Responses
1.	What is the amount of Bid Security?	<p>Bid Security is Rs. 2,000,000/- (Rupees Two Million Only). A correction in this regard has also been made in Annexure B.</p> <p>The Bid Security may be submitted as a Pay Order / Bank Draft/ Bank Guarantee drawn in favor of SBP BSC (FTN# 9022604-6) and shall be enclosed along with the Technical Bid. (In the case of a bank guarantee, the validity of the bank guarantee should be 28 days beyond the bid validity period.)</p> <p>Any bid found without sufficient Bid Security will be rejected instantly.</p>
2.	To help us quote the best possible rates, please provide the Claim Data for the last five years.	The required data is given in Annexure C .
3.	<p>To help us quote the best possible rates, please provide the existing data of employees with at least the following mandatory information</p> <ul style="list-style-type: none"> i. Date of Birth (DoB) ii. Date of Retirement/ Superannuation iii. Existing Salary iv. Aailed Policy: Mandatory Life Insurance Coverage (Death), Optional Additional Benefits Policy & Optional Separate Additional Policy (Death) 	The existing position with the required particulars is given in Annexure C . However, the data is subject to change in the future.
4.	<p>The scope of services mentions three policies as follows;</p> <ul style="list-style-type: none"> A. <i>Mandatory Life Insurance Coverage (Death),</i> B. <i>Optional Additional Benefits Policy</i> C. <i>Optional Separate Additional Policy (Death)</i> <p>We understand that the <i>Optional Additional Benefits (Rider)</i> will be covered under the primary policy for <i>Mandatory Life Insurance Coverage (Death)</i>.</p> <p>However, the second policy would cover the <i>Optional Separate Additional Policy (Death)</i>. Can you please confirm?</p>	<p>Yes, two separate insurance policies will be issued as follows;</p> <ul style="list-style-type: none"> 1. Mandatory Life Insurance Coverage, including Optional Additional benefits (rider) 2. Optional Separate Additional policy
5.	Who is the existing insurer for subject services?	M/s EFU Life Assurance Limited currently provides Group Term Assurance Services for State Bank of Pakistan and SBP Banking Services Corporation employees.

ANNEXURE A

#	Queries/Comments	Responses
6.	What annual premium was paid to the insurance company during the last three years?	The premium paid to the insurance firm in the last three years is Rs. 96,304,611/- both for SBP & SBP BSC. The detail has been provided in Annexure C .
7.	What is the anticipated date of commencement of services/policy?	The anticipated commencement date of services/policy/new contracts is October 1, 2023 .

All participating bidders are advised to consider the revised text of the Bidding Documents as follows;

Reference	Initial Text	Revised Text
Sr. 10 of the Mandatory Eligibility & Qualification Criteria (page 16/86 and page 28/86 of Bidding Documents),	<i>The bidder must provide bid security of Rs. 200,000/- in favor of SBP BSC (FTN# 9022604-6).</i>	<i>The bidder must provide bid security of Rs. 2,000,000/- (<u>Rupees Two Million Only</u>) in favor of SBP BSC (FTN# 9022604-6).</i>
ITB 14.1 under Bid Data Sheet (page 17/86 of Bidding Documents)	<i>Bid security of <u>Rs. 2,000,000/- (Rupees Two Hundred Thousand Only)</u> in the form of Pay Order / Bank Draft/ bank guarantee drawn in favor of SBP BSC shall be enclosed along with the Technical Bid.</i>	<i>Bid security of <u>Rs. 2,000,000/- (Rupees Two Million Only)</u> in the form of Pay Order / Bank Draft/ bank guarantee drawn in favor of SBP BSC shall be enclosed along with the Technical Bid.</i>

The rest of the Clauses and Terms & Conditions of the Bidding Documents shall remain intact.
