



MINUTES OF THE PRE-PROPOSAL CONFERENCE

Procurement of Actuarial Services for the State Bank of Pakistan and SBP Banking Services Corporation

1. A Pre-Proposal Conference for the captioned procurement was held on **December 28, 2022 at 11:00 AM (PKT)** via Zoom Meeting Application.
2. The representatives of the General Services Department (GSD-SBP BSC), Finance Department (FD-SBP) and following consultancy firms joined the meeting;
 - i. M/s SIR Consultants (Pvt) Ltd.
 - ii. M/s Badri Solutions
3. The session 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 TORs and evaluation criteria and clarify relevant queries of the participants. Further, it was conveyed that the queries submitted by the participants would be sequentially discussed and any unanswered questions (if any) would be addressed in the meeting minutes.
4. All queries of the participants and their respective responses are given in **Annexure A**.
5. Furthermore, the following guidelines may please be noted for the submission of Proposals;
 - a. The submitted proposals must be complete and comprehensive in all respects. Any non-compliance with the instructions/ other details mentioned in the RFP documents may lead to rejection. However, if required, the Bank may obtain subsequent clarification(s) in support of the submitted proposals. No additional submission/change in the original components of the proposals would be entertained except otherwise mentioned explicitly.
 - b. The proposals prepared, per the instructions in the RFP, Minutes of the Pre-Proposal Conference, and subsequent clarifications (if any) must be submitted on or before **January 06, 2022, 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: (021) 3311-5420/5423/5477/5478/5963
Email: gsd.proc2@sbp.org.pk

- b. All submitted Bids and Technical Proposals will be opened on **January 06, 2022, at 11:30 AM (PKT)** at the Heritage Meeting Room#3, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- c. If required, the Bank may demand softcopies of only Technical Proposals only after the opening of Technical Proposals. Hence, participating Consultants should maintain a readable/scanned PDF version of all submitted documents.

- d. In case of submission of proposals via courier, please email the tracking details to gsd.proc2@sbp.org.pk to help the procurement team coordinate and collect the documents timely.
 - e. Proposals received after the prescribed deadline via courier or otherwise shall not be entertained and returned unopened.
 - f. For submitting proposals/attending the proposals' opening session, the representative of the Consultant must keep his/her original CNIC and proof of vaccination for entry into the premises of the State Bank of Pakistan (SBP). Furthermore, the said representative(s) details may also be shared in advance for necessary entry arrangements.
 - Name
 - CNIC#
 - Mobile#
 - Arrival Date & Time
7. After a detailed briefing, the participants were requested to confirm whether all their queries had been adequately addressed and that no ambiguity remained related to the procurement process as associated requirements. Upon acknowledgment, the meeting concluded with a vote of thanks.

**Annexure A
(Queries/Comments & Responses)**

| Sr.# | Queries/Comments | Responses |
|------|---|---|
| 1. | Concerning the score-based evaluation criteria#1 (<i>No. of Fellow actuaries and Associate actuaries (Institute of Actuaries, England or Society of Actuaries, USA) working full time in the firm</i>), is there equal weightage/score for the fellow or associate? | Yes , the fellow/associate actuary carries equal marks. |
| 2. | Is it mandatory to be present at the bid opening meeting? | No , attending the bid opening session is optional. |
| 3. | Is there any requirement of the Bid Security? | Yes , each participating Consultant is required to submit a Bid Security of Rs. 50,000/- (Rupees Fifty Thousand Only) in favor of SBP BSC (FTN# 9022604-6) along with the Technical Proposal. The Bid Security can be submitted in the form of a Pay Order, Demand Draft or an unconditional Bank Guaratnee. |
| 4. | Can you elaborate on the requirement for the Performance Guarantee/Security? | Performance Guarantee shall only be required from the successful/most advantageous Consultant who will sign the Contract. The amount of the Performance Guarantee shall be 5% of the total contract cost, which is acceptable in any of the following forms; <ul style="list-style-type: none"> • Pay Order, • Demand Draft, OR • Unconditional Bank Guarantee <p>However, a Performance Guarantee in the form of an unconditional Bank Guarantee must remain valid 28 days beyond the Contract's expiry date.</p> |
