

**FINAL EVALUATION REPORT**  
(As Per Rule 35 of PP Rules, 2004)

1. **Name of Procuring Agency**      State Bank of Pakistan
2. **Method of Procurement**      National Open Competitive Bidding under Rule 36(b); Single Stage Two Envelope Procedure of Public Procurement Rules-2004
3. **Title of Procurement**      Procurement of Group Term Assurance Services for the Employees of State Bank of Pakistan and SBP Banking Services Corporation
4. **RFP Reference No.**      ITB.No. GSD (Proc. II) /HRD & HRMD-GTA/14708/2023
5. **PPRA Ref. No. (TSE)**      TS506067E
6. **Date & Time of Bid Closing**      06-04-2023 – 11:00 AM
7. **Date & Time of Bid Opening**      06-04-2023 – 11:30 AM
8. **No. of Bids Received**      Three (03)
9. **Criteria for Bid Evaluation**      Compliance Based
10. **Details of Bid(s) Evaluation**

Name of Bidder	Technical Status	Financial Status	Remarks
1. M/s State Life Insurance Corporation of Pakistan	Compliant	201.37	Most Advantageous
2. M/s EFU Life Assurance Ltd.	Compliant	227.96	--
3. M/s Adamjee Life Assurance Company Ltd.	Non-Compliant	NA	Insufficient Experience

11. The detail of price schedule is given as follows;

Technically Compliant Bidder	Scheme	Annual Rate per 1000*	Scheme Weight	Weighted Rate	
		X	Y	Z=X x Y	Total
M/s State Life Insurance Corporation of Pakistan	A. Mandatory Life Insurance Coverage	2.79	53	147.87	201.37
	B. Optional Additional Benefits Policy	0.5	23	11.5	
	C. Optional Separate Additional Policy (Death)	1.75	24	42	
M/s EFU Life Assurance Ltd.	A. Mandatory Life Insurance Coverage	2.4	53	127.2	227.96
	B. Optional Additional Benefits Policy	1.72	23	39.56	
	C. Optional Separate Additional Policy (Death)	2.55	24	61.2	

\*Inclusive of Applicable tax/es.

**Award Criteria:** The firm obtaining the lowest aggregate rate (sum of weighted rates of A, B and C) will be declared as the Most Advantageous bidder (Bidding Documents, Price Schedule, Page 33/86).

12. **Most Advantageous Bidder**      M/s State Life Insurance Corporation of Pakistan

13. Any other additional / supporting information the procuring agency may like to share. NA

Signature: .....  
  
**Muhammad Irfan**  
 Assistant Director  
 General Services Department  
 State Bank of Pakistan  
 SBP PSC (Bank)  
 Head Office, Karachi