



## REQUEST FOR QUOTATION (RFQ)

Group Life Insurance of PIEDMC  
Employees

Contract # PIE/P&C/GLI/23/51



**Head Office:**

Commercial Area (North), Sundar Industrial Estate,  
Sundar-Raiwind Road, Lahore.

Tel :- 042-35297203-6 Fax :- 042-35297207

## **REQUEST FOR QUOTATION (RFQ)**

**Subject: REQUEST FOR QUOTATION (RFQ) FOR GROUP LIFE INSURANCE OF PIEDMC EMPLOYEES FOR THE FY 2023-24.**

Punjab Industrial Estates Development and Management Company (PIEDMC) is a company set up under section 42 of the Companies Act 1984 (Now companies Act 2017), owned by the Government of the Punjab with Public Private Partnership, to facilitate and accelerate the industrial growth of Punjab, Pakistan.

PIEDMC intends to procure Group Life Insurance of PIEDMC employees for the FY 2023-24, according to specifications given below

### **TORs and Scope of Services**

1. PIEDMC hereby invites quotations for Group Life Insurance for its employees from AA rated and above Insurance Companies for the period of one year (Renewable with the mutual consent). List of employees with relevant details is available with the focal person to this effect. For any query Syed Turab Haider (Manager HR) Mobile No.0320-0840645 may be contacted during office hours (09:00 AM to 05:00 PM)
2. Rates of following are required
  - a. Death
  - b. Accidental Disability including Permanent Total and Permanent Partial Disability
  - c. Temporary Total Disability
  - d. Natural Disability
  - e. Terminal Illness
  - f. Additional Accidental Death
3. All 246 employees given in the list irrespective of age are to be covered.
4. In case of requirement of Medical Fitness of overage employee(s) i.e. above 65 years, all the medical expenses will be borne by the concerned insurance company.
5. All bids must be accompanied by Bid Security of Rs.11,865/- (Rupees Eleven Thousand Eight Hundred Sixty Five Only).

### **Terms and Conditions**

#### **Name of Employer**

Punjab Industrial Estates Development & Management Company (PIEDMC)

#### **Brief Description of Services**

“ Group Life Insurance of PIEDMC Employees for the FY 2023-24 ”

- (a) Employer’s address:  
Chief Engineer -Planning & Contracts  
Punjab Industrial Estates Development & Management Company (PIEDMC)  
Commercial Area (North), Sundar Industrial Estate  
Sundar-Raiwind Road, Lahore.  
Tel: 042-35297203-7.

- (b) Focal Person  
In case of any query, the interested parties may consult,  
Syed Turab Haider  
Manager (HR)  
Punjab Industrial Estates Development & Management Company (PIEDMC)  
Commercial Area (North), Sundar Industrial Estate  
Sundar-Raiwind Road, Lahore.  
Mob: 0320-0840645

**Amount of Bid Security**

Rs. 11,865 (2% of estimated cost)

**Period of Bid Validity**

90 Days

**Number of Copies of the Bid to be Submitted**

One (01) Original

**Payment**

The payment will be made through cross cheque in the name of successful company.

**Time for Completion**

Period of Life Insurance cover 10-11-2023 to 9-11-2024 (Renewable)

**CDR / Pay Order/Demand Draft**

The bid must be accompanied with Rs. 11,865/- (Rupees Eleven Thousand Eight Hundred Sixty Five only), which is 2% of the estimated cost, as Bid Security in the form of CDR / Pay Order/Demand Draft from a scheduled Bank in Pakistan in favor of PIEDMC, which will be released on satisfactory completion of work. Bid security of unsuccessful bidders will be released on award of work to successful bidder.

The Bid must be valid for at least 90 calendar days from bid opening date and rate quoted must be inclusive of all applicable taxes.

**Liquidity Damage**

In case of delay in completion of assignment, 0.5% of contract amount per day will be charged as liquidity damage and maximum up to 10% of contract amount.

## **Evaluation**

The Evaluation will be carried out on Least Cost Method and award will be made to the lowest evaluated responsive bidder; from among those bidders who have fulfilled the criteria mentioned below.

- a) The company should not be less than AA rating. Documentary evidence to be provided.
- b) The company should be registered with the income tax department. Documentary evidence to be provided
- c) The company should be an active tax payer. Documentary evidence to be provided.
- d) The company should be Sales Tax registered. Documentary evidence to be provided

## **Single Stage One Envelope Procedure**

- i. All procurement will be carried out as per Punjab Procurement rules 2014 (amended up to date) Single Stage One Envelope procedure and Letter of Acceptance will be issued to the lowest evaluated responsive bidder.
- ii. Firms / companies / individuals not meeting the criteria mentioned above shall be considered as non-responsive bidders.
- iii. Sealed financial bid must be received on or before **23rd October, 2023** up to 1100 hours; and shall be opened publically at 1130 hours on the same day in the presence of bidders who wish to attend at PIEDMC Head Office Sunder Industrial Estate Raiwind Road Lahore.
- iv. Final Evaluated Lowest Responsive Bidder will be announced after the detailed evaluation.
- v. PIEDMC reserves the right to reject all the bids as per Punjab Procurement Rule 35.

**Mandatory Requirements**

(i) Name of Firm/ Company:-----

(ii) Name of Bidder:-----

(iii) Postal Address:-----

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(iv) Office Phone No:-----

(v) Active Mobile No:-----

(vi) GST No:-----

(vii) NTN No:-----

(viii) Bid Security/Bank Draft/CDR:-----

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**Name of Authorised Person**

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**Date of Submission**

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**Official Stamp**