

**TERMS OF REFERENCE (TOR)
FOR
GROUP LIFE INSURANCE OF PIEDMC STAFF**

1. Punjab Industrial Estates Development and Management Company (PIEDMC) is a Company set up under section 42 of Companies Ordinance 1984 (Now Companies Act 2017), established by Govt. of Punjab, to facilitate the industrial growth of Punjab
2. 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 attached with this RFQ. 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)
3. 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
4. All 248 employees given in the list irrespective of age are to be covered.
5. 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.
6. All bids must be accompanied by Bid Security of Rs.10,000/- (Rupees ten thousand only) in the shape of Bank Guarantee / CDR in favor of Punjab Industrial Estates Development Company (which is 2.5% of the estimated cost), failing which the quotation will be rejected.
7. Bidding will be conducted on single stage One Envelop Procedure and the contract will be awarded to lowest evaluated bidder as per PPRA Rules – 2014 amended upto date.
8. Quotations complete in all respect, in accordance with the Instructions provided in the documents, shall be received in Head Office PIEDMC, Commercial Area (North), Sundar Industrial Estate, Sundar – Raiwind Road, Lahore upto **22nd October 2021** till 03:00 pm and will be opened on same day at 03:30 pm in the presence of bidders who wish to attend.
9. The firms providing unsubstantiated and / or incorrect information are liable to be disqualification.
10. PIEDMC reserves the right to annul the procurement process as per Rule 35 of PPRA Punjab.