

Tender Document

General Insurance Policies

Bid Submission Date & Time: 1400 Hours, 30th July 2015

Bid Opening Date & Time: 1430 Hours, 30th July 2015



**Faisalabad Industrial Estate Development and Management Company
(FIEDMC)**

**1st Floor , FCCI Complex, East Canal Road , Canal Park,
Faisalabad**

Ph # 041-9230231-34

UAN : 041-111-343-362

www.fiedmc.com.pk

1. INVITATION FOR BIDS

FIEDMC invites sealed bids from financially sound firms/organizations (to be called as insurance companies hereinafter) for provision of INSURANCE POLICIES for items as mentioned in BOQ. The period of insurance cover will be of one year which may be extended for another term on same terms and conditions after mutual agreement of both parties.

The insurance companies fulfilling criteria may participate in the bidding process.

- Minimum A+ rated by PACRA/JCR-VIS**
- Minimum 05 years of experience of handling insurance business**
- GST and Income Tax registered company**

The insurance companies can obtain ad and details from our website (www.fiedmc.com.pk) and PPRA website (ppra.punjab.gov.pk) as well.

2. TERMS AND CONDITIONS

FIEDMC will follow two stage bidding process as per Punjab Procurement Regulatory Authority (PPRA).

The bid shall be a single package consisting of two separate envelopes, containing separately **the financial proposal and the technical proposal**. The envelopes shall be marked as “Financial Proposal” and “Technical Proposal”. In the first instance, the “Technical Proposal” shall be opened and the envelope marked as “Financial Proposal” shall be retained unopened in the custody of the procuring agency. FIEDMC shall evaluate the technical proposal in the manner prescribed in advance, without reference to the price and shall reject any proposal which does not conform to the specified requirements. During the technical evaluation no amendments in the technical proposal shall be permitted. After the evaluation and approval of the technical proposals, the procuring agency shall open the financial proposals of the technically accepted bids, publically at a time, date and venue as mentioned above. The financial bids found technically nonresponsive shall be returned un-opened to the respective bidders and the lowest evaluated bidder shall be awarded the contract.

- a) The insurance company will provide the coverages against items/vehicles/assets/machinery/equipment as mentioned in BOQ at following locations: FIEDMC Head Office, Value Addition City Khurrianwala, M-3 Industrial City Sahianwala, and Store House and as mentioned on requirement.
- b) The financial proposal shall be evaluated in the manner prescribed above and the lowest evaluated bid shall be accepted.
- c) Company should have clear understanding of the objectives, their approach towards the assignment and a description of methodology that the company proposes to perform activities.
- d) Prices quoted shall remain valid for a period of 2 months from the closing date of proposal
- e) Rates quoted should be in Pak. Rupees inclusive of all applicable taxes.
- f) The successful insurance company will be bound to provide the service within 7 days after issuance of work order.
- g) Services contract will be for a period of 12 months subject to extension upon mutual consent.
- h) FIEDMC has right to cancel the policy or increase or decrease the number of items as mentioned in BOQ depends upon new induction or deduction.
- i) Joint venture / Consortium are not eligible for this tender.
- j) No depreciation on vehicles will be charged in any claim.
- k) Comprehensive coverage includes the Terrorism cover & third party loss.
- l) The insurance company will provide Total loss/Theft claims direct settlement within a week time.
- m) The insurance company shall have direct settlement for auto at workshops.
- n) Late receiving bids after due time will be rejected and returned to the bidders unopened.
- o) No alteration or amendment will be allowed in any case at the time of bid opening. Insurance companies submit their best possible lowest prices with their bids.

- p) FIEDMC will not be responsible for any cost or expenses incurred by bidders in connection with preparation or delivery of bids.
- q) All prices must be quoted in Pak Rupees and should include any Taxes applicable, such as GST, Income Tax, Punjab sales tax on services etc. If not specifically mentioned in the Quotation, it will be presumed that the prices include all the taxes. Any subsequent change in tax regime would be adjusted accordingly.
- r) Tenders received through any other mode / addressed to any other person will not be entertained.
- s) The competent authority may reject all bids or proposals at any time prior to the acceptance of a bid or proposal. The procuring agency shall upon request communicate to any bidder, the grounds for its rejection of all bids or proposals, but shall not be required to justify those grounds.

3. TAXES AND DUTIES

The insurance company shall be entirely responsible for all federal & provincial taxes, duties and other such levies imposed make inquiries on income tax / sales tax to the concerned authorities of Income Tax and Sales Tax Department, Government of Pakistan.

4. SUBMISSION OF BIDS

The Tender shall be in two parts i.e. **The Technical Proposal and The Financial Proposal.**

4.1. TECHNICAL PROPOSAL

Technical proposal should contain following and any additional information. **Provide the copies of documents against each query given below.** Absence of any documentary proof will leads to the dis-qualification of technical proposal and hence from bidding process.

1. The insurance company should be registered with Income, Sales Tax Departments (if required) and Securities & Exchange Commission of Pakistan
2. Complete organizational portfolio with offices in the Punjab.
3. Company A+ rating evidence.

4. Experience with government, semi government and autonomous bodies
5. Performance certificates from the customers (min 05 number of certificates)
6. Affidavit indicating that company is not blacklisted by any government, semi government or autonomous body.
7. Claim settlement to premium ratio.
8. List of policy exclusions.
9. This is made obligatory to affix authorized signatures with official seal on all original documents, copies, certificates, brochures, literature, drawings, letters, forms and all relevant documents as part of the bids submitted by the tenderer.

4.2. FINANCIAL PROPOSAL

Financial proposal should contain Bid Security & Financial Form, absence of any document will lead to the dis-qualification and hence from bidding process.

4.2.1. Bid Security

All bids/proposals must be accompanied by: Bid Security (earnest money) of two percent (2%) for the value of the one year quoted price in the form of CDR favoring FIEDMC.

- a) The CDR should be valid for a period not less than 12 months.
- b) Denominated in Pak Rupees.
- c) As part of financial bid envelope, failing which will cause rejection of bid.
- d) The Bid Security shall be forfeited by the FIEDMC, on the occurrence of any / all of the following conditions:
 1. If the Tenderer does not accept the corrections of his Total Tender Price; or
 2. If the Tenderer, having been notified of the acceptance of the Tender by the FIEDMC during the period of the Tender validity, fails or refuses to furnish insurance policies in accordance with the Tender Document/BOQ.

4.2.2 Financial Form

Sr	Insurance Policy	Sum Insured (Rs :)	Deductible (%)	Premium Rate (%)	Premium Amount (Rs:)
1	FIRE & Allied Perils	20,790,830/-	Nil		
2	Machinery Break Down	3,264,914/-	10 %		
3	Electrical Clause – B (ECB)	4,227,663/-	10 %		
4	Electronic Equipment Insurance	3,211,476/-	10 %		
5	Laptops (All Risk Policy)	747,288/-	10 %		
6	Fidelity Guaranty	500,000/-	10 %		
7	Cash In Safe	775,000/-	10 %		
8	Cash In Transit	775,000/-	10 %		
9	Motor Bikes	60,000/-	Nil		
10	Commercial Vehicles	4,600,000/-	Nil		
11	Private Vehicles	18,857,501/-	Nil		
Total Bid Price Rs:					
Total Cost (in words) Rs. _____					

Amount of Earnest Money Rs: _____, DD/Pay Order # _____, Bank Name: _____

Date _____

Signature of authorized person

Name:

(Company Seal)

Note: No cutting or overwriting is allowed. Any cutting or overwriting will lead to rejection of the financial bid.

BOQ

Detail of Sum Insured and Risks to be covered

#	Description	Sum Insured	Breakup Cost (Rs:)	Interest Coverage	Coverage/Risks/Perils
1	Fire & Allied Perils	19,431,747	2,528,464	Furniture & Fixture	Fire ,Theft, Damaged, Total Loss, Malicious damages, Natural Calamities, Strike, Riot,Earth quake (fire & shock), burglary etc.
			2,890,328	IT Equipment	
			672,559	Laptops	
			1,913,786	Electrical Equipment	
			2,938,423	Generators & Turbines/Motors	
			2,107,800	Transformers & Meters	
2	Machinery Break Down	2,938,423	1,993,423	Generators	Comprehensive MBD policy that includes : Faulty material, defects in casting, faulty construction, faulty design, cracking or overheating of parts, short circuits and electrical burnouts, faulty erection, explosion (as defined), tearing apart on account of centrifugal forces, failure of operation of safety devices. Lack of skill, carelessness, sabotage, falling bodies, electrical over pressure, failure of other machinery connected with it.
			945,000	Turbines/Motors	
3	Electrical Clause – B (ECB)	3,804,897	1,944,000	Transformers	Electrical breakdown in any electrical machine/component/appliance etc is as a result of overrunning, excessive pressure, voltage surges, short circuiting arcing self-heated or leakage of electricity, from whatever cause (lightening included).
			1,697,097	Electrical Equipment	
			163,800	Meters	

4	Electronic Equipment Insurance	2,890,328	2,890,328	IT Equipment	The cover provided is for damage caused by unforeseen and sudden physical loss or damage from any cause to the insured equipment against "All Risks," namely: Fire, Lightning, Explosion/Implosion, Riot, Strike, Malicious Damage, Electrical & Mechanical Breakdowns, Burglary & Theft, Negligence, Lack of Skill, Carelessness etc
5	Laptops (All Risk Policy)	672,559	672,559	Laptops	ALL Risks Laptops Inside/Outside Premises
6	Fidelity Guaranty	500,000			Pecuniary loss sustained by an act of fraud or dishonesty committed by the employee.
7	Cash In Safe	775,000			An insurance of cash, currency notes, coins, Securities, postal orders, Stamps, Cheques, etc against burglary whilst locked in a safe. Burglary under this policy means felonious entry to the premises by violent and forcible means. Loss of Cash from locked Safe/Vault, By acts of Theft and/or Burglary/By use of Force & Violence/By Forceful entry & Exist
8	Cash In Transit	775,000			An insurance of the cash that maybe looted, robbed or stolen either during normal business hours or after normal business hours whether the cash is in the transit between the bank and office or any other route, which has been especially mentioned in the policy, at gunpoint or forcibly.
9	Motor Bikes	60,000			Comprehensive insurance should include own damages, theft/snatching, accident, fire, riot/strike and malicious damage, any legal liability out of any accident to third party and terrorism.
10	Commercial Vehicles	4,600,000			
11	Private Vehicles	18,857,501			