

**PAKISTAN REINSURANCE COMPANY
LIMITED**

BIDDING DOCUMENTS

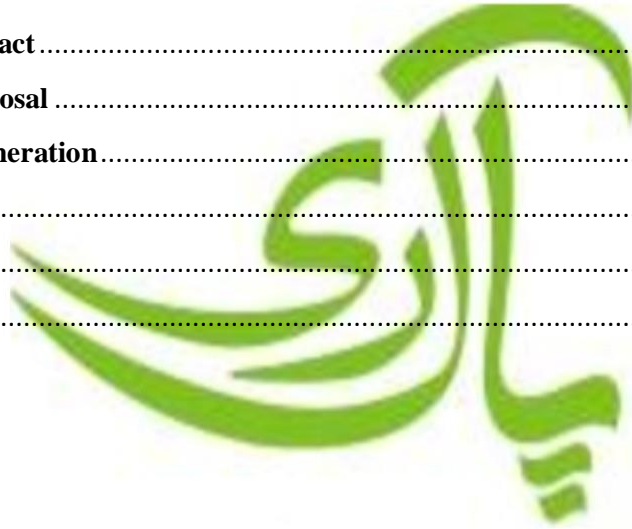
For

NATIONAL COMPETITIVE BIDDING

(Tender for accounting manual and corporate policies of PRCL)

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Services of Individual Consultants/Consultancy Firms

Tender for accounting manual and corporate policies of PRCL

Invitation to Bid

Pakistan Reinsurance Company Limited invites sealed bids from the individual firms having more than 3 years of experience in preparation of the accounting manual. The relevant CA Firm/Consultancy Firm can apply within the stipulated date, time, and, terms & conditions mentioned below and as prescribed in the bidding document:

- i. The bidding document can be obtained from the Accounts department-TW on the 11th floor, PRC Towers, Karachi during office hours (10:00 am to 4:00 pm). The bidding document can also be downloaded from www.pakre.org.pk and PPRA website at www.ppra.org.pk.
- ii. sealed bids as per the instruction contained in the bidding document must reach to undersigned latest by 13th June, 2022 at 11:00 am. Technical Bids will be opened on the same day in presence of bidders at 11:30 am.
- iii. This advertisement is also available on PPRA's website at www.ppra.org.pk and PRCL's website at www.pakre.org.pk.

2. Eligibility Criteria

- a) Interested Individual CA Firm/Consultancy Firm ("the bidders" hereafter) must have experience in preparation of accounting manual.
- b) General Sales Tax Registered
- c) National Tax Number Registered
- d) The bidder shall be on the active taxpayer list of FBR.
- e) The bidder shall furnish an undertaking on stamp paper for not being blacklisted by any government department/organization/public entity.

3. Specific Terms and Conditions

- 3.1 The bids shall be prepared as per the instructions given in this document.
- 3.2 Method of selection will be **Single Stage Two Envelop** of procurement specified in PPRA Rules 2004 and allied regulations, thereof.
- 3.3 After scrutiny, only the eligible bidders will be technically evaluated, and subsequently only the technically qualified bidders will be invited for the opening of the Financial Proposal.
- 3.4 The date for the opening of bids and the last date for the submission of bids shall be the same. Bids shall be opened at the time specified in the bidding documents. The bids shall be opened at least thirty minutes after the deadline for submission of bids.
- 3.5 Bids received after the due date, conditional or incomplete bids will be rejected.
- 3.6 The bidder or one authorized representative shall attend the tender opening, if desired.
- 3.7 Details of Litigation if any, and a Certificate of not being black listed by any government organization should be enclosed.
- 3.8 PRCL will agree with the most advantageous bidder.
- 3.9 PRCL shall disqualify bidder(s) if it finds, at any time, that the information submitted by the bidder concerning its eligibility was false and materially inaccurate. Such bidders shall be blacklisted as per relevant rules of PPRA.
- 3.10 PRCL reserves the right to reject any or all bids at any time before the acceptance of a bid or proposal as per PPRA rules

4. Submission of Bids

- 4.1. The sealed bids (separately marked as technical and financial) along with the required documents should reach **Deputy Manager Accounts-TW** of PRCL.

4.2 Technical Proposal

The technical proposal must be submitted along with copies of all required documents mentioned therein. The technical Proposal must be kept in a sealed

envelope. The envelope shall be marked as “TECHNICAL PROPOSAL” along with a tender number.

4.3 Financial Proposal

The financial Proposal indicating the quoted price in figures as well as in words must be kept in a **SEPARATE SEALED ENVELOPE**. The envelope shall be marked as “FINANCIAL PROPOSAL” along with a tender number.

- 4.4. Both envelopes of the financial and technical proposal shall be kept yet in another properly sealed envelope marked “*Individual CA Firm/Consultancy Firm*” should reach to Deputy Manager Accounts-TW at 11th Floor of PRC Towers, Karachi.

5. Clarifications

Bidder(s) requiring any clarification may contact the undersigned during working hours before three days of the deadline for submission of bids

Mr. Saqib Uz Zaman

Deputy Manager Accounts-TW

11th Floor, PRC Towers 32-A Lalazar Drive, M.T Khan Road, Karachi

Mobile # 0335,9887787, Fax: 021-99202901

6. Disqualification

Bid(s) shall be rejected if: -

- a) Found to be conditional or incomplete in any respect;
- b) Received later than the stipulated/fixed, date and time;
- c) There is any deviation from the instructions contained in this document;
- d) Multiple rates are quoted;
- e) Contains the unauthenticated amendments/corrections / overwriting);
- f) the validity of bid is not quoted as required;
- g) Made through Fax / E-mail / Telex;
- h) Required documents to establish eligibility is not enclosed;

7. Terms of Reference/Scope of the Services

The consultant will have to make below-mentioned policies as per corporate governance requirements.

1. Write-off of bad or doubtful debts, advances, and receivables.
2. Acquisition or disposal of fixed assets and investments.
3. Corporate social responsibility initiatives including, donations, charities, contributions and other payments of similar nature.
4. Determination and delegation of financial powers to executives and employees.
5. Transactions or contracts with associated companies and related parties.
6. Capital expenditure planning and control.
7. Standard Operating procedures (SOPs) for inventory store.

8. Cost of Preparation of bidding document and Liability:

The bidder shall bear all costs associated with the preparation and submission of the bidding document. PRCL will, in no case, be responsible or liable for these costs, or have any other liability to any bidder, regardless of the conduct or outcome of the bidding process. PRCL shall have no obligation to any bidder to reimburse any costs incurred in preparing bids.

9. Technical and Financial Evaluation:

PRCL shall evaluate the applicants based on the eligibility parameters and evaluation criteria prescribed hereinafter. Anything not mentioned in this document regarding the bidding process shall be governed by the prevailing Public Procurement Rules of PPRA.

9.1. Technical Evaluation

The technical bids will be evaluated as per the below-tabulated criteria. The bids scoring a Minimum of 55 marks in technical evaluation will qualify for the next stage, i.e financial opening.

Sr No.	Technical Evaluation	Marks	Total Marks
1	Having prior experience in preparation of accounting manuals& corporate policies of companies.		12
	1-3 Companies	7	
	More than three companies	12	
2	Bidder's firm has been in existence since (number of years) and in category "A" of chartered accountants in SECP list for insurance companies.		10
	1-5	5	
	More than 5 years	10	
3	Public/Private Clients, Financial Strength, Offices, and Satisfactory Performance Certificates		10
	Public/Private Clients (list of Clients shall be enclosed)		
	≥ 3 ≤ 20 Public/Private Clients;	3	
	≥ 21 Public/Private Clients	10	
4	Financial Strength		15
	Less than ten million	3	
	>10<50 million	7	
	>50 million	15	
5	Membership/Affiliation with an international firm of Repute		5
	No	0	
	Yes	5	
6	Satisfactory Performance Certificates1(SPC)		10
	1-2 Certificates	2	
	3- 6 Certificates	3	
	More than 6 Certificates	10	
7	Having prior experience in Insurance/Reinsurance business.		8
	One Company	2	
	More than one company	8	
TOTAL (Technical Scores)			70

9.2 Financial Evaluation

9.3.1. Total score for Financial Bid is 30 points out of 100. The financial bid will be evaluated as per the below formula:

$$\text{Financial Score} = 30 \times \frac{\text{Amount of Lowest Submitted Bid}}{\text{Amount quoted by Bidder}}$$

9.3.2. The financial proposal must be inclusive of all taxes applicable in Pakistan including out-of-pocket expenses, and any other expenses.

9.3.3. Financial bids of technically unsuccessful/unqualified bidders will be returned unopened.

9.3.4. As per rule 31 of PPRA Rules 2004 no change/modification in the financial proposal will be accepted/allowed once the same has been opened publicly.

9.3.5. For comparison of bids quoted in different currencies, the price shall be converted into a single currency specified in the bidding documents. The rate of exchange shall be the selling rate, prevailing on the date of opening of bids specified in the bidding documents, as notified by the State Bank of Pakistan on that day.

9.3 Most Advantageous Bid

The most advantageous bid (lowest evaluated bid) will be determined as per below formula:

$$\text{Most advantageous bid (lowest evaluated bid)} = T.S + F.S$$

Here:

T.S = Technical Scores

F.S = Financial Scores

10. Award of Contract

10.1. **Qualification:** PRCL will determine to its satisfaction whether the Bidder that is selected as having submitted the lowest evaluated responsive bid is qualified to perform the contract satisfactorily.

10.2. The determination will consider the Bidder's compliance with the qualification criteria defined in the Bid Data Sheet.

- 10.3. **Award Criteria:** Subject to Clause 9.2 and 9.3 read with clause 10.1, PRCL will award the contract to the successful bidder whose bid has been determined to be substantially responsive and has been determined to be the lowest evaluated bidder, provided further that the Bidder is determined to be qualified to perform the contract satisfactorily.
- 10.4. **PRCL's Right to Accept/ Reject Bids:** PRCL reserves the right to accept or reject all bids, and to annul the bidding process and reject all bids at any time before acceptance of the bids, without thereby incurring any liability to the affected bidder or bidders. PRCL will inform the affected bidder or bidders of the grounds for PRCL's action if so requested, but PRCL shall not be required to justify the grounds.

10.5 Notification of Award: Before the expiration of the period of bid validity/extended bid validity and subject to Clause 10.5.1, PRCL will notify the successful Bidder in writing by registered letter or by email, to be confirmed in writing by registered letter, that its bid has been accepted.

10.5.1 The notification of award under 10.5 will constitute the formation of the Contract.

10.5.2 PRCL shall announce the results of bid evaluation in the form of a report giving justification for acceptance or rejection of bids at least fifteen days before the award of the contract.

10.6 Signing of Contract: At the same time as PRCL notifies the successful Bidder, PRCL will send the Bidder the Contract Form provided in the bidding documents, incorporating all agreements between the parties.

10.7. After fifteen days of the announcement of an evaluation report, the successful Bidder shall sign the contract and return it to PRCL.

10.8 Corrupt or Fraudulent Practices:

PRCL observes the highest standard of ethics during the procurement and execution of such contracts. In pursuance of this policy, PRCL:

(a) defines, for this provision, the terms set forth below as follows:

“corrupt and fraudulent practices” include the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official or the supplier or contractor in the procurement process or contract execution to the detriment of the procuring agencies; or misrepresentation of facts to influence a procurement process or the execution of a contract, collusive practices among bidders (before or after bid submission) designed to establish bid prices at

artificial, non-competitive levels and to deprive the procuring agencies of the benefits of free and open competition and any request for, or solicitation of anything of value by any public official in the course of the exercise of his duty

- (b) will reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question;
- (c) will declare a firm ineligible, either indefinitely or for a stated period, to be awarded a PRCL financed contract if it at any time determines that the firm has engaged in corrupt and fraudulent practices in competing for, or in executing, a PPRCL financed contract.

10.9 Blacklisting:

In case of any misrepresentation, poor performance or corrupt & fraudulent practice PRCL shall blacklist bidder(s).

Before blacklisting of the firm, show cause notice will be issued to the bidder followed by a personal hearing, in case of non-resolution of issue. The nature of blacklisting of the firm, whether temporary or permanent, will depend upon the gravity of the offense.

11. Validity of Proposal

11.1 The Proposals validity period shall be 90 days from the last date for submission of the Tender.

11.2 The successful bidder will have to submit 2% of quoted amount as bid security.

12. Payment/Remuneration

Payment will be made after deduction of all applicable taxes once the successful bidder will complete the accounting manual with corporate policies.

13. Arbitration

In case of any difference or dispute arising between the parties relating to the present bid or during the contract period, shall be referred to a resolution to the Chief Executive Officer of PRCL or his duly authorized nominee whose decision shall be final and binding on both the parties.

Schedule-A

[to be printed on the letterhead of firm]

TENDER APPLICATION FROM [this form must be kept with technical proposal]

No.....

Date.....

To:
The Head of Administration Department
Pakistan Reinsurance Company Limited

Subject: -Tender for accounting manual and corporate policies of PRCL.

Dear Sir,

With reference to tender advertisement of Pakistan Reinsurance Company Limited titled Tender for _____ published in daily _____ dated _____, we would like to participate in the subject tender and hereby submit bids on behalf of M/s _____ (name of firm). Brief details of our firm are as under:

1. Name of Applicant/ Firm.....
2. Address.....
3. Phone No..... Mobile No..... Fax No..... Email.....
4. Experience(years)..... Name of owner.....
5. NTN number..... (copy of income tax certificate attached) Yes NO
6. GST Certificate..... (copy of income tax certificate attached) Yes NO
7. Active Taxpayer evidence(attached) Yes NO
8. Earnest Money @ 2% o Bid Amount Pay Order No..... Dated..... Bank..... **(attached with the financial propo** Yes NO
9. List of Major Clients.....(attached) Yes NO
11. Affidavit (on the stamp paper) to the effect that the firm has not been black listed by any of the Govt. (Federal or Provincial (attached) Yes NO

2. we hereby confirm that we have thoroughly read the contents of the bidding document, TORs mentioned, and the terms and conditions framed therein. we further confirm that all the terms and conditions stipulated in the bidding document of the above-mentioned tender are unconditionally acceptable to us and that we shall abide by the same in letter and spirit.

Name, Signature, and Stamp of owner/Authorized representative

Schedule-B

[to be printed on the letterhead of firm]

Financial Proposal

[this form must be kept in a separate envelop along with earnest money and the envelop be sealed and marked as a financial proposal]

No.....

Date.....

To:
The Head of Administration Department
Pakistan Reinsurance Company Limited
12th Floor, PRC Towers,
Karachi

Subject: -Tender for accounting manual and corporate policies of PRCL.

Dear Sir,

With reference to tender advertisement of Pakistan Reinsurance Company Limited titled Tender for _____ published in daily _____ dated _____, on behalf of M/s _____ (name of firm) our financial proposal for subject tender is under:

Work Responsibilities	Financial Proposal inclusive of all Tax (in Rupees)
As per terms of the agreement and TORs.	Amount: Rs..... (in figures)
	Amount: Rupees..... (in words)

2. we hereby confirm that we have thoroughly read the contents of the bidding document, TORs mentioned therein and the terms and conditions framed therein. we further confirm that all the terms and conditions stipulated in the bidding document of the above-mentioned tender are un-conditionally acceptable to us and that we shall abide by the same in letter and spirit.

Name, Signature, and Stamp of owner/Authorized representative