

Points requiring clarifications in relation to Request for Proposals No. 63 “Group Life Insurance for Karandaaz Staff”

S#	Clarification/ Information Required	Comments
1	Please share no of lives covered or life insurance	Total number of employees to be covered under the policy is 51 which may vary during the course of the year.
2	We are “A-“in PACRA Rating, so can we participate in this tender?	PACRA rating of at least AA is one of the pre-qualification criteria. Only those insurance companies will be considered with a rating of AA and above.
3	Please share the Claim Experience or Claim Ratio for competitive rates.	None.
4	Also please share your current insurer.	Current insurer details are confidential and cannot be shared with the bidders
5	Past three years Claim History.	None.
6	Amount of paid claim of past three years separately.	None.
7	Current insurer name and policy expiry date.	Current policy is expiring in Sep 2019.
8	Clause 3, Page 3: In the event of any conflict Group Life Master Policy Document will prevail (Specimen attached for your reference).	There is no such reference to clause which refer to which state “Group Life Master Policy Document will prevail”
9	Technical Proposal Evaluation, Page 3: Please define what is the meaning of timeline of the services with respect to Group Life Insurance.	Time it will take to add or delete an employee and time to settle the claims (time should be in days).
10	Financial Proposal Evaluation, Page 3: Please confirm payment terms required; annual or quarterly?	As per our current contract we make annual payment. However, we understand that every organization has different payment terms and we are open to consider different payment terms.

11	Financial Proposal Evaluation, Page 3: Premium (percentage) adjustment for employees insured during the year; please explain with example	<p>Premium adjustment for addition/deletion of an employee during the coverage period.</p> <p>Example if an employee leaves during the year, a certain percentage of the premium paid for that particular employee is adjusted with another employee.</p>
12	Clause 16, Page 7: Deadline given in this para is 16th August 2019 whereas at other points it is written 26th August 2019; Please confirm the deadline?	The deadline is 26th August 2019.
13	Scope of Work, Page 14: Proposals are sought against three different assured amounts of each individual whereas Five Options are given in the tender document. Please confirm if all 5 options are required. Please also confirm that in which age group do each Grade follows in salary based options.	<p>We require proposals for the given five options.</p> <p>Average age for each grade is as follows;</p> <p>Grade 1: 42 Grade 2: 30 Grade 3: 35 Grade 4 & 5: 40 Grade 6: 48</p>

“The End”