

## ***Proposals for Insurance of Staff Loans and Group Life Insurance***

A brief introduction of the SME Bank Ltd.

SME Bank Ltd. is Government owned bank & working under the Ministry of Finance, Government of Pakistan. The SME Bank was formed and incorporated as a public limited company under the Companies Ordinance 1984. The Government of Pakistan is the major Shareholder of the bank. As part of financial sector restructuring program of Government of Pakistan, Regional Development Finance Corporation (RDFC) and small Business Finance Corporation (SBFC) were amalgamated into SME Bank Ltd. effective January 01, 2002.

SME bank Ltd was established to exclusively cater to the needs of the SME sector. It was created to address the needs of this niche market with specialized financial products and services that will help stimulate SME development and pro poor growth in the country.


It is intimated that only registered suppliers, who are on Active Taxpayer List (ATL) of FBR, are eligible to supply the goods/services to Government Departments.

[www.ppra.org.pk](http://www.ppra.org.pk) & [www.smebank.org](http://www.smebank.org)

Last date for submission of sealed tender is July 03, 2017 upto 03.30 pm and will be opened on the same day at 04.00 pm. In the presence of bidders who wish to attend.

The complete proposal should reach at the following address on or before July 03, 2017.

Syed Jamal Abdul Nasir  
Incharge Employees Relations Section  
HR Division  
SME Bank Ltd., Head Office,  
56-F, Nazim-ud-Din Road,  
F-6/1, Blue Area, Islamabad.  
Ph.051-9221927, Ext.370  
[www.smebank.org](http://www.smebank.org)  
e-mail: [jnasir@smebank.org](mailto:jnasir@smebank.org)

Organization Name	:	SME Bank Ltd.
Address	:	56-F, Nazim-ud-din Road, F/6/1, Blue Area
City	:	Islamabad
Tel No.	:	051-9221927
Fax No.	:	051-9217001
Receipt No	:	Xxxxx
Tender No	:	SME-2017006
Description	:	Insurance of Staff loans and group life insurance of employees of SME Bank Ltd.
Remarks	:	
Advertisement Date	:	June 15, 2017
Closing Date	:	July 03, 2017
Closing Time	:	03:30 PM
Opening Time	:	04:00 PM
Tender Documents	:	
Estimated Cost	:	
Tender Nature	:	National
	:	
Earnest Money	:	20,000/-
	:	
Bid Validity	:	90 days
Remarks	:	

**TENDER DOCUMENT**  
**TERMS OF REFERENCE (TOR)**

SME Bank Ltd. intends to renew the insurance policies of its employees/staff loans and Group Life Insurance of its employees from August 01, 2017 to July 31, 2018 from the reputed insurance companies.

Staff Loans

The loans insurance coverage should include the loans outstanding against the employees of SME Bank Ltd. at the start of policy as well as loans granted to its employees during the policy year.

Initially the premium shall be paid on the basis of outstanding loans at the start of the policy i.e. August 01, 2017. The actual premium shall be payable/ refundable on the basis of average outstanding balances during the year (outstanding at start of policy plus outstanding at the end of policy year divided by 2).

Present outstanding of staff loans is Rs.177.39 million of 257 employees.

The rates for staff loans should cover death benefits (death due to any reason including accidental death) and accidental permanent partial/total disability benefits.

Group Life Insurance

The category wise detail of 180 permanent employees and 53 Clerical – Non Clerical Contractual employees for group life insurance is as under:

<b>Category</b>	<b>No. of persons</b>	<b>Sum Assured per person (Life /ADB/PTD) Amount in Rupees</b>
A	02	3,000,000
B	33	2,000,000
C	22	1,500,000
D	89	1,000,000
E	87	1,500,000

The rates for group life insurance should cover death benefits (death due to any reasons including natural as well as accidental death), additional accidental death benefits and accidental permanent partial/ total disability benefits. Additions / deletions during the year shall be covered under the policy.

The participants are required to submit the following documents in support of their proposals.

- Company profile.
- Copy of NTN & GST Registration Certificate.
- Last audited Financial Statements.
- A certificate that the company has never been blacklisted by any Government Department.
- Details of major Corporate Clients.
- An affidavit that the firm/company has not any litigation pending in any court.
- Any other important information that firm wishes to furnish.

**General terms & Conditions:**

- Two Sealed quotations one marked as “Quotation for Insurance of Staff Loans” and one marked as “Quotation for Group Life Insurance of Employee” must reach to below mentioned address latest by July 03, 2017 at 03.30 PM which will be opened on the same day at 04.00 PM in the presence of those bidders who may wish to attend the opening.
- Quoted rates should be inclusive of all taxes etc.
- The bid should be accompanied with earnest Money of Rs.20,000/- (Pay Order) in the name of the SME Bank Ltd. Earnest money of unsuccessful bidders will be returned after announcement of successful insurance company.

Incomplete and or conditional tenders and tenders without earnest money shall not be entertained.

The Bank reserves the right to reject any or all quotations without assigning any reasons.

For any query, please contact

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