

**UNIVERSITY OF ENGINEERING AND TECHNOLOGY, LAHORE**

**EXPRESSION OF INTEREST GROUP INSURANCE**

Sealed quotations are invited to offer Premium rates for Group Insurance in respect of the Employees of University of Engineering and Technology, Lahore with 5-years post retirement (previously) coverage i.e. 65 years, from the well reputed Insurance Companies. The coverage for employees is required as per Govt. of Punjab schedule below indicating premium rate clearly.

<b>Basic Pay Scale</b>	<b>Insurance Amount</b>
1 to 4	150,000.00
5 to 10	175,000.00
11 to 15	300,000.00
16	450,000.00
17	600,000.00
18	875,000.00
19	105,0000.00
20 & Above	125,0000.00

**TERMS AND CONDITIONS:-**

1. Firm must have 10 years life insurance experience & must have JCR-VIS credit Rating AA+, PACRA credit Rating AA+.
2. Firm should be registered with SECP or carrying on business under authority of the Federal or Provincial Government.
3. Firm has to provide financial statements/balance sheet for the last three years.
4. Firm shall submit technical and financial proposal in two separate sealed covers wrapped in one envelope as required by PPRA rules. The Financial proposal of only technically qualified bidders shall be opened.
5. The contract shall initially be for period of three years w.e.f 01.07.2017 to 30.06.2020. The payment of premium by the University should be effected w.e.f 01.07.2017 and incase of claims, company will be bound for payment w.e.f 01.07.2017.
6. The Chairman, Board of administer and manage the Group Insurance Funds may accept or reject all bids or parts of any proposal at any time prior to the acceptance of a bid or proposal.
7. Rs. 500/- (Non-Refundable) to be deposited as processing fee in HBL Branch UET Lahore in favour of Treasurer.
8. Sealed bid should be submitted to the undersigned by 30.06.2017 at 11:30 a.m. The bid shall be opened on the same date in the office of Chairman, Group/Dean, Faculty of Electrical Engineering UET Lahore at 12:00 p.m. in the persons of the Bidders or their representatives.

**(IMRAN BABAR)**

**Treasurer**