

Request for Proposal (RFP)

Group Life Insurance For IGNITE



Ref No. IGNITE/Life Insurance
/2025-26/0013/Proc

Date of Issue: **November 26, 2025**

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PART – A: DEFINITIONS, INSTRUCTIONS & INFORMATION FOR BIDDERS

1 Mandatory Eligibility Criteria Checklist

Before the Bidders submit their Proposals, within the stipulated time mentioned in this Request for Proposal document, bidders are required to make sure that following mandatory requirements of this RFP document are fulfilled. **These requirements must be furnished at the time of submission of Proposal. Non-submission of any one of the following applicable requirements shall result in immediate disqualification:**

#	Mandatory Eligibility Criteria Checklist	Mark <input type="checkbox"/> / X
1.	Proof of Certificate of Incorporation or Registration or equivalent	
2.	Proof of NTN Certificate	
3.	Proof of GST Certificate	
5.	Original affidavit (not older than one month) on Stamp Paper(s) of worth Rs.100 or more that Bidder is not insolvent, bankrupt and is not blacklisted or debarred by PPRA, Government, Semi-Government, Private, Autonomous body or any other international organization.	
6.	Original affidavit (not older than one month) on Stamp Paper(s) of worth Rs.100 or more that the Bidder is an active tax payer and has submitted its tax return for the preceding fiscal year. Tax payer's list serial number (Active Taxpayers List (ATL) is downloadable from FBR's website) is also to be mentioned.	
7.	<p><u>Two separately sealed envelopes:</u></p> <p><u>Envelope #1 shall clearly bear the name "TECHNICAL PROPOSAL – Group Life Insurance"</u></p> <p>Two hard copies of Technical Proposal, one marked as Original and one marked as Copy must be submitted with one soft copy of the original technical proposal in USB flash drive. Bidders are to make sure that Financial Proposal is not part of the Technical Proposal in any form.</p> <p>*Additional hard copy of Technical Proposal is not a mandatory requirement.</p>	
8.	<p><u>Envelope #2 shall clearly bear the name "FINANCAL PROPOSAL – Group Life Insurance"</u> Financial Proposal in hard copy must be submitted with one soft copy of the same in USB flash drive. Soft copy must be in MS-Excel format. (The hard copy and soft copy of Financial Proposal must be sealed in Envelope # 2 and should not be part of Technical Proposal in any form).</p>	

9.	Bid security of PKR 50,000 to be placed in Envelope # 1 along with mandatory documentation	
10.	It is mandatory for bidders to submit their proposal on EPADs https://eprocure.gov.pk . In case a bid is not submitted on EPADs, it will not be accepted by the Company in hard form.	

Note: Bidders are required to submit filled, signed & stamped copy of the above checklist along with the Proposal. All of the supporting documents of the mandatory eligibility criteria shall be attached with checklist in same section of the technical proposal. Requirement No. 5 & 6 above, are required to be submitted on separate stamp papers. **These affidavits should be placed in technical evaluation envelope along with mandatory requirements.**

2 Definitions

In this Request for Proposal (RFP) document, unless the context provides otherwise:

Bidder	Bidder" means a recognized legal entity under the applicable laws of Pakistan, including a registered company, firm, agency, organization, or a lead entity representing a consortium or joint venture (JV) partners, that submits a proposal in response to a Request for Proposals (RFP) issued by the Company
Bidding Document	Means set of documents prepared by Ignite, to solicit proposals, which consists of definition, instructions for bidders, TORs, evaluation criteria, forms for providing information and draft contract.
Company	Refers to IGNITE , a company incorporated under section 42 of the repealed Companies Ordinance, 1984, now governed by the Companies Act, 2017, with Corporate Universal Identification Number (CUIN) 0058556, having its registered office at Telecom Foundation Complex Building, 3rd Floor, G-9/4, Islamabad, Pakistan.
Date of Issue	Means the date on which this RFP is officially issued by the Company to solicit bids from potential service providers for the <i>"Group Life Insurance for IGNITE</i> .
Draft Service Agreement	Means an agreement between the Company and the Successful Bidder (Attached as "Annexure-B")
Request for Proposal (RFP)	Means set of documents prepared by Ignite, to solicit proposals, which consists of definitions, instructions for bidders, ToR, evaluation criteria, forms for providing information and a draft of the agreement to be signed between Ignite and the successful Bidder.
Proposal	Proposal(s) submitted by the Bidder(s) against the RFP for evaluation by the procuring agency/Ignite etc.
Terms of Reference (ToR)	Means that part of Bidding Document which explains the scope of work, activities, tasks to be performed, respective responsibilities of the bidder (<i>refer# clause 13 of this RFP</i>).
Successful Bidder	Successful Bidder is the one who is evaluated as the most desirable competitor amongst all the Bidders.
Performance Guarantee/Bank Guarantee	Means a financial security instrument issued by a scheduled bank, on behalf of the Successful bidder, in favor of the IGNITE, as an irrevocable and unconditional assurance for the due and satisfactory performance of all contractual obligations, covenants, and conditions stipulated under the Service Agreement.

3 Ignite

Ignite is dedicated to funding startups and innovative projects that leverage 4th industrial wave technologies to address local challenges and seize global opportunities in sectors such as health, education, energy, agriculture, telecom, and finance. With a national network of incubators across Pakistan, Ignite nurtures startups by connecting them with investors and corporations. Its flagship program, DigiSkills.pk, is aimed at equipping one million people with the skills needed for the future of work.

Since 2021, Ignite has been organizing the nationwide Digital Pakistan Cybersecurity Hackathon, which aims to raise awareness among the cybersecurity workforce by helping them assess their strengths and weaknesses in knowledge, skills, and abilities. Additionally, the National Grassroots ICT Research Initiative (NGIRI) promotes R&D and innovation at the grassroots level in Pakistan by providing financial support to selected Final Year Projects (FYPs) of undergraduate students enrolled in ICT-related disciplines across public and private sector institutions.

Through studies and stakeholder engagement initiatives, Ignite also aids public and private sector planning. Ignite's outreach activities are designed to inform professionals, media, students, corporations, and policymakers about the challenges and threats posed by the new economy, the importance of innovation, and the need for increased engagement in Ignite's programs. Further information about the Company is available at www.ignite.org.pk.

4 Instructions for Bidders

This document contains all the information pertinent to this solicitation, and governs the preparation and submission of Proposals. The technical & financial forms to be filled by Bidder for this assignment are annexed with this RFP document. Proposals must be submitted by the deadline stipulated in this RFP, completed on the formats provided by the Company, with supporting documents, according to the guidelines given in the section titled **Instructions and Information for Bidders**. Proposals will be evaluated by bid evaluation committees constituted by the Company. Selection of Bidders will be on Quality and Cost Based Selection methodology as provided in the Bidding Document.

5 Bidding Document

5.1 Contents

The Bidder is expected to examine all instructions, general conditions, forms, terms and specifications contained in the RFP document and its annexures. Failure to comply with instructions will be at the Bidder's risk and may affect the evaluation of the Proposal. Proposals that do not comprehensively address the ToR and other requirements may be rejected at the sole discretion of the Company without assigning any reason to the bidder. Inability to comply with applicable instructions, general conditions of contract, terms and specifications may lead to rejection of Proposal.

Submission of Technical and Financial Proposals against RFP document means in principle acceptance of attached Draft Agreement by the Bidder. During negotiations with successful Bidder only minor changes, proposed by the Bidder, can be made in the

attached agreement. Company reserves the right to accept or reject any proposed changes by the successful bidder. Company reserves the right to make changes to the draft contract in order to ensure better & smooth implementation of the project at its sole discretion.

After issuance of letter of acceptance, the successful Bidder is expected to sign the agreement as soon as possible. If successful Bidder is not responsive and does not sign the agreement within a reasonable time, maximum one (1) month after issuance of the letter of acceptance, the Company reserves the right to terminate and nullify the bid award.

In the event of non-compliance with the ToR of the RFP document and obligations contained in the funding agreement, the Company may terminate the funding agreement by providing one (1) month's written notice to the successful bidder without any further obligation or compensation on the part of the Company.

6 Preparation of Proposal

6.1 Language of the Proposal

Proposals prepared by the Bidders and all correspondence and documents relating to the Proposal exchanged between the Bidders and the Company shall be in writing and in English Language, except where otherwise specified.

6.2 Proposal Currency

All prices shall be quoted in Pakistani Rupees (PKR) and all payments will be made in Pakistani Rupees (PKR.)

6.3 Period of Validity of Proposal

Proposals shall remain valid for **180 days** from the date of advertisement as provided in the RFP document. In exceptional circumstances, Company may solicit the Bidder's consent to an extension of the period of validity without any material changes in the Bidding Document.

6.4 Supporting Documents

While preparing the Technical Proposal, the Bidder shall ensure that it provides the Company with documentary evidence. Bid evaluation committees will evaluate proposals solely on the basis of documentary evidence submitted in accordance with evaluation criteria described in this RFP.

6.5 Cost of Preparing Proposal

The Bidder shall bear all costs associated with or relating to the preparation and submission of their Proposal, and Ignite shall not be liable in any manner whatsoever for the same or for any other costs or expenses incurred by a bidder in preparation or submission of the Proposal, regardless of the conduct or outcome of the Selection

Process.

6.6 Proposal Documents

The Proposal, in binder form, with serial number of each page should comprise the following:

Technical Proposal:

- a) Checklist (Mandatory Documents required with the Proposal) – Page 2
- b) Technical Proposal Submission – Form C1
- c) Firms/Bidders Profile – Form C2
- d) Relevant Experience of the Firm/Bidder – Form C3

Technical Proposal should detail the capability and experience of delivering the services specified in the ToRs. Bidder should submit details of maximum ten of their most relevant/similar nature assignments for technical evaluation using the prescribed format. Assignments submitted beyond the given number will not be considered.

Financial Proposal:

Financial Proposal must consist of the following:

- a) Financial Proposal Submission – Form C4
- b) Summary of Cost – Form C5

Electronic form of Technical Proposal will also be provided in a separate USB flash drive, that will be included in the sealed envelope containing the written hard copy of Technical Proposal.

Electronic form of Financial Proposal in MS-Excel will be provided in a separate USB flash drive that will be included in the sealed envelope containing the written hard copy of Financial Proposal.

6.7 Bid Security

The Financial Bids must be accompanied with the bid security of PKR 50,000/- in the form of Call Deposit/Bank Draft (refundable) drawn in favor of IGNITE National Technology Fund (FTN/NTN: 2939308- 6). Technical bid not accompanied by full bid security affidavit shall be rejected without any right of appeal. In case of cancellation of Insurance Policy as default of the Supplier the earnest money shall be forfeited in favor of Ignite.

6.8 Performance Guarantee

The successful bidder shall furnish to the Company a Performance Guarantee in form and substance and by a bank acceptable to the Company in the sum of **Ten Percent (10%)** of the Contract/Policy Price (the “Performance Guarantee”). The Performance Guarantee shall remain valid until 1 year after the date of issuance of Policy document/contract signing. The Performance Guarantee shall be forfeited if the successful bidder breaches any of its

obligations under the contract, including slippages in the committed Appendixes

6.9 Taxes

Quoted costs should be inclusive of all applicable (direct & indirect/duties/levies) taxes. Omission if any shall be the sole responsibility of the bidder. Financial Proposal will be scored based upon the bid amount inclusive of all taxes. All prices must be quoted in PKR.

6.10 Format and signing of Proposal

The Proposal shall contain no interlineations, erasures, or overwriting, except, as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by Bidder's authorized person. The Proposals shall be clear and elaborate. Different parts of Proposals shall be separated using color separators, flags or tags.

Note: The Technical Proposal must not contain any pricing information whatsoever on the services being offered. Non-compliance will lead to rejection of the Proposal.

7 Submission, Receipt, and Opening of Proposal

- 7.1. Proposals will be accepted and evaluated using Single Stage, Two Envelope Procedure. (Separate sealed envelopes for Technical and Financial Proposals). The process is further defined at **Annexure A**.
- 7.2. The original Proposal shall contain no interlineations or overwriting. All pages of the Proposals (Technical & Financial) must be numbered. Submission letters for both Technical and Financial Proposals, must be in the attached format (Form C1 & C6) in separate envelopes.
- 7.3. The Bidder's Organization Head or an authorized representative on his/her behalf shall initial and stamp all pages of the original Technical and Financial Proposals. In case of authorized representative, an authorization shall be provided which shall be in the form of a written power of attorney accompanying the Proposal or in any other form demonstrating that the representative has been duly authorized to sign.
- 7.4. Hard copies of Technical Proposal shall be sent to the address listed in this Bidding Document. All required copies of the Technical Proposal are to be exact replicas of the original. If there are discrepancies between the original and copies of the Technical Proposal, the original governs.
- 7.5. Bidder is required to submit **one original and one copy of Technical Proposal along with all supporting documents**.
- 7.6. One **USB flash drive** containing an electronic copy (labelled 'Electronic Copy') of all Proposal documents in PDF format (**excluding the Financial Proposal**), must be provided with the Technical Proposal. In the event of any discrepancy between the Original Proposal and the Electronic Copy, the former shall be deemed as the accurate Proposal. If Financial Proposal is copied to the USB flash drive containing Technical Proposal, the entire Proposal shall stand

rejected.

- 7.7. The Technical Proposal shall be placed in a sealed envelope clearly marked **“TECHNICAL PROPOSAL”** followed by the name of the assignment **“Group Life Insurance for IGNITE”** and the name of **Bidder**. Similarly, the Financial Proposal shall be placed in a separate sealed envelope clearly marked **“FINANCIAL PROPOSAL”** followed by the name of the assignment **“Group Life Insurance for IGNITE”** and the name of **Bidder**, with a warning **“DO NOT OPEN WITH THE TECHNICAL PROPOSAL”**. The envelopes containing Technical and Financial Proposals shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address and title of the assignment mentioned in this document, and the name of the Bidder, and clearly marked **“DO NOT OPEN BEFORE SUBMISSION DEADLINE”**. Company shall not be responsible for misplacement, losing or premature opening of the outer envelope if not properly sealed and marked as stipulated. Such negligence may result in rejection of the Proposal. If the Financial Proposal is not submitted in a separate sealed envelope duly marked as indicated above, this will constitute grounds for rejection of the Proposal.
- 7.8. The Proposal must be sent to the following address and received by the Company not later than the time and the date specified elsewhere in this Bidding Document:

Position:	Head Procurement
Telephone:	+9251 910 7441 - 6 Ext. 135
Mobile:	+92306 199 1234
Fax:	+9251 910 7447
Email Address:	procurement@ignite.org.pk
Postal Address:	Ignite- National Technology Fund 3rd Floor, TF Complex, 7 Mauve Area, G-9/4, Islamabad

- 7.9. Bidders must submit their Proposal to the Company by registered post/ courier or by hand to the official postal address of the Company before or on the submission deadline specified in 7.13 sr. # 4in this Bidding Document.
- 7.10. Any Proposal received by the Company after the deadline & specified time for submission shall be returned unopened.
- 7.11. Bidders are also required to submit proposals on EPADS <https://eprocure.gov.pk/>.
- 7.12. Company reserves the right to accept or reject any or all of the Proposals submitted at any time in accordance with applicable PPRA rules and the stipulations contained in this document.
- 7.13. Company shall open Technical Proposal thirty minutes after the submission deadline. The envelopes with the Financial Proposal shall remain sealed and securely stored in the custody of Company and will be opened as per the tentative timeline specified elsewhere in this document.

8 Key Activities & Timeline

The tentative timeline set out herein represents the Company's best estimate of the schedule that will be followed. If an activity contained in this schedule, such as the opening date, is delayed, the rest of the schedule will be shifted by the same number of days

The tentative schedule of activities is as follows:

#	ACTIVITY/MILESTONE	TIMELINE
1	RFP Issuance	November 26, 2025
2	Deadline for receiving queries / questions	December 02, 2025
3	Pre-bid Conference at the office of IGNITE	December 03, 2025 @ 1100 Hrs
4	Response to queries/questions related to RFP	December 04, 2025
5	Proposal Submission Deadline	December 12, 2025 @ 1500 Hrs
6	Opening of Technical Proposals (in front of Bidders present at 3 rd Floor, TF Complex, 7 Mauve Area, G- 9/4, Islamabad)	December 12, 2025 @ 1530 Hrs
7	Opening of Financial Proposals (in front of Bidders present at 3 rd Floor, TF Complex, 7 Mauve Area, G- 9/4, Islamabad)	TBD
8	Award of Contract	TBD

**Manager Procurement will communicate the date and time for the financial bid opening to technically qualified bidders through EPADs*

9 Evaluation and Award Process

9.1 Evaluation of Proposals

- 9.1.1. From the time the Proposals are opened to the time the evaluation report is announced, Bidders should not contact the Company on any matter related to its Technical and/or Financial Proposal. Any effort by the Bidder to influence the Company in the examination, evaluation, ranking of Proposals, and recommendation for award of Agreement may result in the rejection of the Bidder's Proposal. However, the Company may contact the Bidder for seeking clarification of any aspect of Technical Proposal or demand any missing information.
- 9.1.2. Evaluators of Technical Proposals shall have no access to Financial Proposals until the technical evaluation is concluded.
- 9.1.3. Overall evaluation shall be carried out based on weighted average methodology wherein technical evaluation will carry **50%** and financial evaluation will carry **50%** weightage respectively.

9.2 Evaluation of Technical Proposals

- 9.2.1. During the technical evaluation no amendments in the Proposals shall be permitted. Each responsive Proposal will be given a technical score. If Proposal fails to achieve the minimum qualifying technical score indicated in the RFP document, it will not qualify for financial evaluation stage. Bidders who obtain at least 60 out of 100 marks (60%) in technical evaluation criteria will qualify and Financial Proposals would be opened only for technically qualified Bidders.
- 9.2.2. Financial Proposals of those Bidders obtaining less than 60 marks out of 100 (60%) in Technical Evaluation shall remain un-opened and will be returned to the Bidders. An evaluation committee appointed by the Company will evaluate Technical Proposals on the basis of their compliance with the RFP and by applying the evaluation criteria and the point system, specified below:

No.	Criteria	Allotted Marks	Attained Marks
(1)	Company Profile	05	
(2)	Last three years Audit Report	05	
(3)	List of Clients – Government/Autonomous /Private	10	

(4)	Minimum 15 Policies (Premium Equal to or More Than 15 Million PKR)	10	
	Minimum 15 Clients (Multinational Companies in any sector)	10	

(5)	JCR VIS/PACRA Rating	20	
	AAA		
	AA++		
	AA+		
	AA		
(6)	Total Gross Premium – Last 5 Years	20	
	More than 3 Billion		
	More than 2.5 Billion but Less than `3 Billion		
	More than 2 Billion but less than 2.5 Billion		
	Less than 2 Billion		
(7)	Minimum 500 Clients Across Pakistan (Excluding individual clients)	10	
	Profit Before Tax	10	
	More than Rs 3.0 Billion		
	More than Rs 2 Billion but less than Rs. 3.0 Billion		
	More than Rs 1.5 Billion but less than Rs. 2 Billion		
	Less than Rs 1.5 Billion		
Total Points		100	

9.3 Financial Proposal

- 9.3.1. After the evaluation of Technical Proposals, the Company shall communicate to each Bidder their respective technical score. Company shall notify Bidders who have secured minimum qualifying technical score, about the date, time and location for opening of Financial Proposals, within the bid validity period. Bidder's attendance at the opening of Financial Proposals is optional. The opening date shall be set so as to allow interested Bidders sufficient time to make arrangements for attending the Financial Bid opening.
- 9.3.2. Bidders whose technical scores do not meet minimum qualifying criteria, will be informed accordingly and their Financial Proposal will be returned unopened to them, after signing of contract with Successful Bidder.
- 9.3.3. At the outset of the Financial Proposal Opening session, and before actual opening of Financial Proposal, technical score of qualified Bidders shall be read aloud.
- 9.3.4. A Financial Evaluation Committee shall evaluate the Financial Proposal. If any discrepancy arises between the **"total"** amount and the partial amount, the "total" amount shall prevail. If any discrepancy arises between **"word"** representation of amount and numerical representation of amount, then the word representation shall prevail. The prices of all activities and resources listed in the Technical Proposal shall be assumed to be included in the Financial Proposal, whether or not they are individually listed and priced in the Financial Proposal.
- 9.3.5. Quality and Cost Based Selection (QCBS) method will be used for evaluation of Proposal. The lowest evaluated Financial Proposal will be given the maximum financial score of 50 points.

9.4 Combined Scores

- 9.4.1. Technical Score (ST) shall be calculated as follows: (Technical score obtained by the Bidder/Total Technical score) x 50.
- 9.4.2. Financial Score (SF) shall be calculated as follows: (Lowest Bidder's total cost/ Bidder's total cost) x 50.
- 9.4.3. Combined Score (Total Score) = ST + SF
- 9.4.4. All Bidders will be ranked based upon the combined technical and financial score.

9.5 Award of Agreement

After completing negotiations, the Company shall award Agreement to the selected Bidder (highest ranked). After agreement signature, the Company shall return the unopened Financial Proposals of the non-responsive Bidders.

Please note that any stamp duty, registration fees, or any other charges or levies, wherever applicable, in relation to the execution, performance, or registration of this Agreement,

shall be the sole responsibility of the Service Provider/Vendor/Supplier (successful Bidder) or any other party entering into this Agreement with Ignite. Ignite shall not be liable for any such costs or expenses.

10 Confidentiality

The Company shall keep all information regarding the bid evaluation confidential until the announcement of the evaluation report under PPRA Rule no. 41 read with rule 35.

11 Conflict of Interest

Without limitation on the generality of the foregoing, Bidder shall be considered to have a conflict of interest and their Proposal shall not be entertained and shall be rejected under any of the circumstances set forth below:

- a) Conflicting assignments
 - The Bidder (including its Personnel) or any of its affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment to be executed for the same or for another Client.
- b) Conflicting Relationships
 - The Bidder (including its Personnel) or any of its affiliates that has a business or family relationship with a member of the Company Board, Management, or staff who is directly or indirectly involved in the preparation of Terms of Reference, selection process of third party evaluation services and/or supervision of the Agreement may not be awarded an Agreement unless conflict stemming from this relationship has been resolved in a manner acceptable to the Company Board throughout the selection process and the execution of the Agreement.
 - The Bidder has an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest, or that may reasonably be perceived as having this effect by notifying the Company in writing. Failure to disclose said situations may lead to disqualification of the Bidder or the termination of its Agreement.
 - Current employees of the Company shall not work as and for the Bidder.

12 Fraud and Corruption

12.1. The Company requires the Bidder/s participating in provision of Service/s to adhere to the highest ethical standards, both during the selection process and throughout the execution of an agreement. In pursuance of this policy, Company defines, for the purpose of this paragraph, the terms set forth below as follows:

- a) “Corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of

any employee of the Company in the selection process or in agreement execution;

- b) “Fraudulent practice” means a misrepresentation or omission of facts in order to influence a selection process or the execution of an agreement;
- c) “Collusive practices” means a scheme or arrangement between two or more Bidders with or without the knowledge of the Client, designed to establish prices at artificial, non-competitive levels, etc.;
- d) “Coercive practices” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the execution of an agreement.

- 12.2. The Company will reject a Proposal for award if it determines that the Bidder recommended forward has directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the agreement to be executed pursuant to RFP. The Company may also impose penalties on the Bidder, declaring it ineligible, either indefinitely or for a stated period of time, for Company funding, if at any time it determines that the Bidder has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for, or in executing, a Company funded project.
- 12.3. The Company will have the right to inspect the bidding firm’s accounts and records and other documents relating to the submission of Proposals and agreement performance, and have them audited by auditors appointed by the Company.

13 Clarification Request/Amendment

- 13.1. The Bidder can request a clarification in the RFP document up to the date indicated in the RFP document. Any request for clarification must be sent in writing, or by standard electronic means to the Company’s e-mail address indicated in the RFP document. The Company will respond in writing or by standard electronic means as mentioned in the table of activities and will place responses on the Company’s website under FAQ’s for understanding of all potential Bidders.
- 13.2. At any time before the submission of Proposals, the Company may amend the RFP document by issuing an addendum in writing or by standard electronic means. The addendum shall be published in the local newspaper and uploaded at PPRA and Company web site, and revised RFP document will be uploaded on EPADs, Company’s and PPRA website.



**PART - B: TERMS OF REFERENCE
(TOR)**

14 Statement of Purpose

14.1 Terms of Reference

The Firm will be required to perform the following:

- Group Life & Insurance period shall be valid for one (1) year, and shall be extendable on an annual basis only on satisfactory performance of insurance company and by mutual consent of both the parties.
- Group Life & Insurance coverage shall be for the employee of IGNITE only Claims shall be reimbursed as per IGNITE's specified limits in Life Insurance; the insurance company shall strictly adhere to the limits prescribed by IGNITE.

Category	Grades	New Coverage Rs.
A	VI and VII	6,000,000
B	IV and V	4,000,000
C	I, II, III	2,000,000

- The same policy coverage for all death cases regardless of discriminating any accidental or normal death shall be provided.
- If at any time during the period of Group Life Insurance Contract any member who is within the eligibility age range defined in the Policy Schedule die or incur disability then subject to the exceptions, terms, conditions and the covenants of the Master policy or endorsements issued thereafter from time to time with the consent of both the parties, the Group Life Insurance provider shall pay to IGNITE for the benefit of such Member the sum assured.
- Pay Continuity for 03 Years in case of Permanent Disability (Accidental or otherwise)
- Coverage of all employees on rate as mentioned in above shall be guaranteed.
- The payment of claim shall be made to Ignite which shall absolve and discharge Group Life Insurance Provider of its liability to the extent of such claims.
- All claims shall be settled within 15 working days upon the receipt of complete claim documents.
- In case of disability, annuity payment must start within 30 working days and shall be payable in the bank account of respective individual before 5th of each month till the age of superannuation regardless of any insurance contract remains mature or otherwise.
- IGNITE has right to increase or decrease the number of Staff depending upon new induction or deduction based on the employees' data provided at the time of bid registration.
- All claims hereof shall become payable only upon submission of claim papers on prescribed forms by Ignite to Group Life Insurance Provider.
- Any Test/ Medical Examination cost should be paid by Insurance Company (if and

when required).

- Worldwide coverage should be provided.
- Prices quoted shall remain valid for a period of 12 months.
- Ignite shall provide the scope of work outlining the number of employees and their ages and contractual status of employment to be insured along with their required benefit structure and additional benefits to cover, upon signing of a non-disclosure agreement.
- Ignite shall bear the cost of premium based on the details provided under the scope of work.
- The contract with the successful bidder shall be signed after completion of all formalities and the Service Provider shall be bound and ensure to provide coverage with effective from the start of the Contract.
- The successful Bidder shall furnish Performance Security as under:
 - Within fourteen (14) days of the receipt of Letter of Intent (LOI) issued to the successful bidder by IGNITE;
 - In such format as required by IGNITE;
 - For a sum equivalent to 10% of the total value of the premium; and
 - Denominated in Pak Rupees.
- The contract duration shall be for a period of one (01) year starting from the date agreed with IGNITE, and may be extended with mutual consent of both parties on annual basis on the same rates, terms & conditions.
- The draft contract is appended to this RFP and is based on the terms of reference contained herein.



**PART – C: FORMS TO BE SUBMITTED
WITH PROPOSAL**

Technical Proposal - Standard Forms

C1. Covering Letter

[Location, Date]

To:

Head Procurement

IGNITE – National Technology Fund

3rd Floor, TF Complex, 7 Mauve Area, G-9/4,

Islamabad, Pakistan

Tel: +92-51- 910 7441 - 46

Cell: +92-306-199-1234

Fax: +92-51- 910 7447

Email: procurement@ignite.org.pk

Sir,

We, the undersigned, offer to provide the services for execution of “**Group Life Insurance For IGNITE**” in accordance with your Request for Proposal dated [ADVERTISEMENT DATE]. We are hereby submitting our Proposal, which includes this Technical Proposal and Financial Proposal sealed under a separate envelope.

Our Technical Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, which is 180 calendar days from the date of proposal submission.

We understand you are not bound to accept any Proposal

you receive. We remain,

Yours sincerely,

Authorized Signature:

Name and Title of

Signatory: Name of

Firm:

Address:

C2. Firm/Bidder Profile

S #	Criteria	
1.	Profile of the agency: <ul style="list-style-type: none"> i. Registered age of Firm ii. Names of Owners/ CEO/ Directors/Partners/ Managers 	
2.	<ul style="list-style-type: none"> i. Location of Firm office/sub office ii. Number of relevant employees including their Names & Designations, Contact Numbers & Branch contact numbers 	
3.	Financial Position <ul style="list-style-type: none"> i. Name of Banks ii. Certificate of Financial position iii. Copy of audited Annual Accounts (of last 3 years) iv. Tax Registration (NTN/STN/FTN) 	

C3. Relevant Experience of the firm/Bidder

C3: Specific Experience (Up to a Maximum of 10)

Sr . #	Name of Assignment	Client Name	National or International	Scope of Work & Duration (Give list of deliverables)	Value of Assignment (in PKR)	Contact Person & Detail of Client	Final Report (web link or attached as annexure)

*Please attach evidence of above assignments. Only verifiable assignments will be evaluated.

Financial Proposal - Standard Forms

C4. Covering Letter

[Location, Date]

To:

Head Procurement

IGNITE – National Technology Fund

3rd Floor, TF Complex, 7 Mauve Area, G-9/4,

Islamabad, Pakistan

Tel: +92-51- 910 7441 - 46

Cell: +92-306-199-1234

Fax: +92-51- 910 7447

Email: procurement@ignite.org.pk

Sir,

We, the undersigned, offer to provide services for **Group Life Insurance for IGNITE** in accordance with your Request for Proposal dated [ADVERTISEMENT DATE] and our Proposal (Technical and Financial Proposals). Our attached Financial Proposal is for the sum of [Amount in words and figures]. This amount is inclusive of all the local taxes, duties, fees, levies and other charges applicable on our company, our sub-contractors and collaborations under the Pakistani law.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, which is 180 calendar days from the date of proposal submission.

We understand you are not bound to accept any Proposal you

receive. We remain,

Yours sincerely,

Authorized Signature:

Name and Title of

Signatory: Name of

Firm:

Address:

C5. Summary of Cost:

Costs	Pak Rupees
Cost of premium in case of Death (Accidental or Natural)	
Local Taxes	
Cost of premium in case of Disability (Permanent or Temporary)	
Local Taxes	
Total Amount of Financial Proposal	

C6: Performance Guarantee

Head Procurement
IGNITE – National Technology Fund
3rd Floor, TF Complex, 7 Mauve Area, G-9/4,
Islamabad, Pakistan

Whereas [Name of Supplier] (hereinafter called “the Supplier”) has undertaken, in pursuance of Contract No. [number] dated [date] to supply [description of services] (hereinafter called “the Contract”). And whereas it has been stipulated by you in the said Contract that the Supplier shall furnish you with a Performance Guarantee by a scheduled bank for the sum of 10% of the total Contract amount as a Security for compliance with the Supplier’s performance obligations in accordance with the Contract.

And whereas we have agreed to give the Supplier a Guarantee:

Therefore, we here by affirm that we are Guarantors and responsible to you, on behalf of the Supplier, up to a total of [Amount of the Guarantee in Words and Figures] and we undertake to pay you, upon your first written demand declaring the Supplier to be in default under the Contract and without cavil or argument, any sum or sums within the limits of [Amount of Guarantee] as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the day of_, 2027

Signature and Seal of the Guarantors/ Bank
Address:
Date:

Annexure – A

Single Stage Two Envelope Procedure for Bidding Public Procurement Rules 2004

- i. The bid shall comprise a single package containing two separate envelopes. Each envelope shall contain separately the Financial Proposal and the Technical Proposal;
- ii. The envelopes shall be marked as “FINANCIAL PROPOSAL” and “TECHNICAL PROPOSAL” in bold and legible letters to avoid confusion;
- iii. Initially, only the envelope marked “TECHNICAL PROPOSAL” shall be opened;
- iv. The envelope marked as “FINANCIAL PROPOSAL” shall be retained in the custody of the procuring agency without being opened;
- v. The procuring agency shall evaluate the Technical Proposal in a manner prescribed in advance, without reference to the price and reject any Proposal which do not conform to the specified requirements; Minimum qualification for shortlisting of technical proposals is **60%**marks.
- vi. During the technical evaluation no amendments in the Technical Proposal shall be permitted;
- vii. The Financial Proposals of bids shall be opened publicly at a time, date and venue announced and communicated to the Bidders in advance;
- viii. After the evaluation and approval of the Technical Proposal the procuring agency, shall at a time within the bid validity period, publicly open the **Financial Proposals of the technically accepted bids only**. The Financial Proposal of bids found technically non-responsive shall be returned un- opened to the respective Bidders; and
- ix. Weightage of technical and financial evaluation will be **50% and 50%** respectively. Financial score will be calculated as follows:
 - x. Financial score = Lowest bid/ Bidder’s bid x 50%
 - xi. The bidder with the highest combined score will be selected.

Note – 1: Any stamp duty, registration fees, or any other charges or levies, wherever applicable, in relation to the execution, performance, or registration of this Agreement, shall be the sole responsibility of the Service Provider/Vendor/supplier (successful Bidder) or any other party entering into this Agreement with Ignite. Ignite shall not be liable for any such costs or expenses.

Annexure – B

AGREEMENT FOR GROUP LIFE INSURANCE

This Agreement for Group Life Insurance (the “**Agreement**”) is made at Islamabad on this [*] day of [*], [2025]

between

M/s. IGNITE, a company incorporated under section 42 of the repealed Companies Ordinance, 1984, now governed by the Companies Act, 2017, with CUIN 0058556, having its registered office at Telecom Foundation Complex Building, 3rd Floor, G-9/4, Islamabad, Pakistan (hereinafter referred to as “**Ignite**” or the “**Company**”, which expression shall, where the context permits, include its administrators, successors-in-interest, and permitted assigns), of the First Part;

AND

[**Insert Insurance Company’s Name**] having its principal place of business located at [Insert Insurance Company’s Address] (hereinafter referred to as the “**Insurance Company**” which expression shall, where the context so permits, mean and include its successors-in-interest, administrators and assigns), of the Other Part;

(Both Company and Insurance Company may hereinafter be collectively referred as “**Parties**” and each individually as a “**Party**” as and when the context of this Agreement so requires.)

WHEREAS, the Company wishes to acquire Insurance Company’s services, as set forth in detail herein, and Insurance Company agrees to provide Services on the terms and conditions herein contained.

NOW, THEREFORE, PARTIES in consideration of the foregoing, the mutual covenants and promises hereinafter set forth, and for other good and valuable consideration the adequacy of which is hereby acknowledged by the Parties and the mutual benefits to be derived therefrom, the representations and warranties, covenants, conditions and promises contained herein below and intending to be legally bound, the parties hereto agree as follows:

1. Services

- (i) Insurance Company shall provide Services in accordance with the terms described in “Terms of Reference/Scope of Services,” of Request for Proposal (RFP) (the “**Services**”). The RFP and the Proposal submitted by the Insurance Company and approved by the Company is, in its entirety, hereby made an integral part of this Agreement and annexed “_____” as Annexure “_____”; and
- (ii) Insurance Company shall submit to Company such reports, in the form and within the timelines specified by Company.

2. Term

Insurance Company shall provide Services during the period commencing **XXXX to 31-12-2026** (the “**Term**”), unless terminated earlier in accordance with the Term of this Agreements specified hereof. The Agreement is further extendable on such terms and conditions as mutually agreed, 30 days’ advance notice in writing, between Parties.

3. Payment

A. Ceiling

For Services rendered under this Agreement, the Company shall pay Insurance Company the insurance premium to be calculated in accordance with the agreed per live premium calculation schedule on prorata basis i.e. in accordance with the deletion and addition of lives between **XXXX** to **Dec 31, 2026**.

B. Schedule of Payments

- (i) The policy premium payments will be released on bi-annual basis against an invoice duly submitted by the Insurance Company in accordance with Section 3A above. Premium related to additions of lives will however be released by the Company as per its Policy as and when an invoice is received.
- (ii) All applicable taxes will be deducted by Company in accordance with the provisions of Income Tax Ordinance, 2001 read with all other enabling provisions applicable.
- (iii) Company will not be liable for payment of any interest charges or taxes associated with the cost of this Agreement.

4. Performance Standards

Insurance Company undertakes to provide Services with the highest standards of professional and ethical competence and integrity. Insurance Company hereby undertakes to promptly replace any employees/focal persons assigned under this Agreement that Company considers unsatisfactory.

5. Confidentiality

Any/all information pertain to Company and provided to Insurance Company in connection with this Agreement (“**Confidential Information**”) shall be kept confidential by Insurance Company, its affiliates, agents, officers employees, advisers and without the prior written consent of Company, Insurance Company shall not distribute or disclose any of the Confidential Information pertains to Company in any manner whatsoever. Insurance Company shall take all reasonable precautions, which in any event shall not be less than those precautions used to protect its own Confidential Information, to keep the Confidential Information in the strictest confidence and to protect it from disclosure. In no event, shall the Insurance Company precautionary measures fall below the reasonable standard of care.

The Insurance Company shall hold in confidence and complete confidentiality and all documents and other information supplied to the Insurance Company by or behalf of Company or which otherwise came/come into its/his/their knowledge and relates to Company or any of its project.

The provisions of this Clause relating to confidentially shall survive the termination/expiry of this Agreement from the date of the termination/expiry of this Agreement unless the Parties agree to discontinue its effect.

6. Assignment

Insurance Company shall not assign this Agreement or sub-contract any portion of it without Company’s prior written consent thereof.

7. Governing Law

This Agreement shall be governed by, and its provisions be construed in accordance with the applicable laws of Islamic Republic of Pakistan and the Parties consent to the jurisdiction of the Courts at Islamabad.

8. Dispute Resolution

Any dispute, controversy or claim arising out of or in connection with this Agreement shall be initially resolved through negotiation by Parties. If dispute(s) remain unresolved for a period of 30 days, it shall then be settled by the sole arbitrator appointed by both the Parties as mutually agreed in accordance with the Arbitration Act 1940 and the rules made thereunder. The venue of the arbitration shall be Islamabad, Pakistan. The award made by the arbitration process shall be final and binding on the Parties and may be enforced in any court of competent jurisdiction. Each Party shall bear the arbitration cost own its own.

The dispute resolution process provided herein shall be a condition precedent to the initiation of any other legal proceedings by either Party for the resolution of the dispute.

9. Termination of Agreement

This Agreement shall cease to exist on **Dec 31, 2026** (unless extended) through in writing by the Parties), however, the Company shall be exclusively entitled to terminate this Agreement at any time, with or without cause, by serving upon the Insurance Company at least thirty (30) days' prior written notice to terminate. Insurance Company shall continue to remain bound by Clause 5 Confidentiality obligations even after termination of this Agreement.

Company, shall not, because of expiration or premature termination of this Agreement, be liable to the Insurance Company for any compensation, reimbursement, or damages because of the loss or prospective profit or because of expenditures or commitments incurred.

through in writing by the Parties), however, both or any of the Parties may like to terminate this Agreement at any time, with or without cause, by serving upon other at least thirty (30) days' prior written notice to terminate. Insurance Company shall continue to remain bound by Section 5 Confidentiality obligations even after termination of this Agreement.

10. Entire Agreement

This Agreement supersedes and replaces any oral or written communications heretofore made amongst Parties relating to the subject matter hereof. This Agreement constitutes the entire agreement between Parties, and no other verbal or written communications shall be deemed to be a part of this Agreement (including an oral modification supported by new consideration), unless evidenced by written agreement of Parties subsequent to the date of execution hereof.

11. Force Majeure

1. Neither Party shall be liable to the other or be deemed to be in breach of this Agreement by reason of any delay in performing, or failure to perform, any of its obligations under this Agreement if the delay or failure was beyond that Party's reasonable control (including fire, flood, explosion, epidemic, pandemic, riot, civil commotion, lockout or

other industrial action, act of God, war or warlike hostilities or threat of war, terrorist activities, accidental or malicious damage, or any prohibition or restriction by any governments or other legal authority which affects this Agreement and which is not in force on the date of this Agreement).

2. A Party claiming to be unable to perform its obligations under this Agreement (either on time or at all) in any of the circumstances set out in this Clause must notify the other Party in writing, within ten (10) working days or as soon as practicable of the nature and extent of the circumstances in question.
3. This Clause shall cease to apply when such circumstances have ceased to have effect on the performance of this Agreement and the Party affected shall give notice to the other Party that the circumstances have ceased.
4. If any circumstance relied on by either Party for the purposes of this Clause continues for more than fifteen (15) days, the other Party shall be entitled to terminate this Agreement by giving fifteen (15) days' notice.

12. Miscellaneous

1. No alteration, waiver or change in any of the terms of this Agreement will be effective unless made in writing and duly executed by an authorized officer or representative of the Company and the Supplier.
2. Any amendment to this Agreement shall only be binding if executed in writing by the Parties through their duly authorized representatives.
3. The failure or delay of either Party in exercising any of its rights provided for in this Agreement shall not be deemed to be a waiver of such rights, or any of its other rights under this Agreement, nor operate so as to bar the exercise or enforcement thereof at any time or times thereafter. Any waiver must be given in writing and signed by the Party waiving its rights.
4. Both Parties shall act as independent contractors with respect to one another. Nothing in this Agreement shall be construed as creating a partnership, joint venture or agency relationship between the Parties.
5. The Parties shall not, either during the term, or after the expiration of this Agreement, disclose any proprietary or confidential information relating to the Services, this Agreement, or business or operations without the prior written consent of the concerned Party, unless such disclosure is required by law or regulation. The Parties agree that they will use best efforts to ensure that their subcontractors and personnel are bound by and comply with the requirement of confidentiality set out in this clause.
6. Any notice by either Party to another hereunder shall be served sending the same by registered email or through letter containing seal of the Company/ Insurance Company at the address of the party herein or at any changed address notified by the respective party to the other and the notice so given shall be deemed to have been properly served and received by the respective Party.
7. That Insurance Company shall appoint a focal person responsible for liaising and

coordinating with the Company and for facilitating resolution of issues, particularly related to health insurance and medical complexities covered under the Services, as and when faced by the Company Employees. Mr. ____ -- ____ -- ____, (____ -- ____, 03XX- ____ -- ____) shall be the focal person of the Insurance Company. In case a focal person is replaced by the Insurance Company, same shall be intimated to the Company in writing.

8. This Agreement may be executed in two (02) or more counterparts each of which shall be considered one and the same Agreement and each of which shall be deemed an original.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day, month and year first written above.

FOR & ON BEHALF OF

[Party Name]

Ignite - National Technology Fund.

Name:
Title:
Date:

Name:
Title: Chief Executive
Officer **Date:**

WITNESSES

1.

1.

Name:
Title:
CNIC:

Name:
Title:
CNIC:

2.

2.

Name:
Title:
CNIC:

Name:
Title:
CNIC:

Note - 2: This Agreement is a draft and subject to modifications in terms and conditions based on negotiations with the successful bidder at the time of award. Bidders are advised to rely solely on the Terms of Reference (TOR) and instructions provided in this RFP for the preparation and submission of their bids.