

Evaluation Report

(as per Rule 35 of AJK Public Procurement Rules, 2017)

1. Name of Procuring Agency:	Bank of Azad Jammu and Kashmir
2. Method of Procurement:	Single Stage –Two Envelops Bidding Procedure
3. Title of Procurement:	Life Insurance of Banks STAFF BA
4. Tender Inquiry No.	BAJK/HO/HRMD/2022/
5. PPRA Reference No.	3881
6. Date & Time of Bid Closing	01-03-2022 – 03:30 PM
7. Date & Time of Bid Opening	01-03-2022 – 04:00 PM
8. No. of Bids Received:	2
9. Criteria for Bid Evaluation:	Only eligible bidders with the following qualification should participate in the bidding process
	Corporate Status
	Age of the Company
	Length of Business relationship with Banks
	Credit Rating as of Year 2021-22
	Paid- up Capital as of 31.12.2021 (as per last audit Report)
	Annual Gross Premium for the Year 2021
	Annual Profit after Tax for the Year 2021
	Claim paid to net premium Ratio (2021)
	Number of. Banks at clientage list
	Offices Establishment
	Undertaking on Judicial paper that the Firm never blacklisted by any of the Govt. department in Past


10. Detail of Bid(s) Evaluation

Name of Bidder	Technical (If Applicable)	Financial (If Applicable)	Rule/Regulation/SBD/Policy basis for rejection/ acceptance as per rules 35 of AJK PPRA Rules 2017
M/s EFU Life Assurance	Qualified	1 st	
M/s Jubilee Life Insurance	Qualified	2 nd	

Most advantageous bid: **M/s EFU Life Assurance**

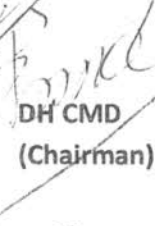

DH HRMD
(Member)


DH IT
(Member)


DH Operations
(Member)


DH FCD
(Member)


CCO
(Member)


DH CMD
(Chairman)

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3. Title of Procurement:	Blanket Insurance of Banks Assets
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M/s Jubilee General Insurance Co. Ltd.	Qualified	1 st	
M/s United Insurance Co. of Pakistan Ltd.	Qualified	2 nd	
M/s Asia Insurance Co. Ltd.	Disqualified	-	Did not quote all coverage of Bank Assets hence disqualified

Most advantageous bid: M/s Jubilee General Insurance Co. Ltd.

DH HRMD
(Member)

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10. Detail of Bid(s) Evaluation

Name of Bidder	Technical (If Applicable)	Financial (If Applicable)	Evaluated Cost	Rule/Regulation/SBD/Policy basis for rejection/ acceptance as per rules 35 of AJK PPRA Rules 2017
M/s EFU Life Assurance	Qualified	1 st	Rs. 1,530,000/-	
M/s Jubilee Life Insurance	Qualified	2 nd	Rs. 1,938,420/-	

Most advantageous bid:

M/s EFU Life Assurance

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DH HRMD
(Member)

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DH IT
(Member)

[Signature]
DH Operations
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[Signature]
DH FCD
(Member)

[Signature]
CCO
(Member)

[Signature]
DH CMD
(Chairman)

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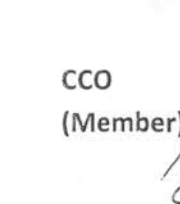

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M/s Jubilee General Insurance Co. Ltd.	Qualified	1 st	Rs. 2,920,000/-	
M/s United Insurance Co. of Pakistan Ltd.	Qualified	2 nd	Rs. 2,923,950/-	Rate without taxes
M/s Asia Insurance Co. Ltd.	Disqualified	-	-	Did not quote all coverage of Bank Assets hence disqualified

Most advantageous bid: M/s Jubilee General Insurance Co. Ltd.

 DH HRMD (Member)
  DH IT (Member)
  DH Operations (Member)
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