

CLARIFICATION NO. 03

TENDER ENQUIRY NO. PROC-SERVICES/CB/FINANCE-4639/2020 **HIRING OF SERVICES OF A GROUP LIFE INSURANCE COMPANY FOR LIFE** **INSURANCE COVERAGE OF OGDCL EMPLOYEES**

Following Clarifications have been made in subject tender:

Clarification	OGDCL Reply
<p>As per Clause 14.3 of the bid document, we need to submit a bid bond with the bid which can be in the form of CDR/ Bank Draft/Pay Order or a Bank Guarantee and should be valid for 210 days. As per norm, a Pay Order or a Bank Draft has a validity of 180 days, therefore to comply with the 210 days requirement, we have already applied for a Bank Guarantee which will take some time and shall be available after the bid submission deadline. Hence, in the meanwhile we are submitting a pay order on account of bid bond in order to comply with the bid submission timeline and Bank Guarantee shall be furnished to your office subsequently.</p>	<p>OGDCL deposit the Pay Order/CDR/Demand Draft in its Account, therefore, there is no issue of 180 or 210 days validity in this case. Therefore, submission of Pay Order as per OGDCL Tender Terms is sufficient and there will be no further need of Bank Guarantee.</p>
<p>There are 93 employees who are turning over-age (aged over 60 years) as of today out of the total employee strength shared as of November 2019. Kindly advice if they should be included in the quote or not.</p>	<p>The data of employees provided as on 30-11-2019 and till finalization of procurement, this is of course subject to change due to retirement, resignation/termination, death and new induction of employees from time to time and the same is also mentioned in TOR. The data which is to be used for the tender purpose is employee status as of 30-11-2019. The sum insured is bound to change with the passage of time, however, premium rates offered by the insurance companies will remain fixed during the period of the Contract.</p>