

FINANCIAL EVALUATION REPORT

As Per Rule 35 of PPRA Rules, 2004

1. Name of Procuring Agency: Oil & Gas Development Company Limited, IBA
2. Method of Procurement: Press Tender (Single stage –two envelop Bidding Procedure).
3. Title of Procurement: Group Life Insurance for OGDCL employees
4. Tender Inquiry No. PROC-Services/CB/FIN-4639/2020
5. PPRA Ref. No. (TSE): TSE No. is not available on PPRA web as it is available only for 10 days from the closing date.
6. Date & Time of Bid Closing: 24th February, 2020 at 9030 Hrs.
7. Date & Time of Bid Opening: 24th February, 2020 at 1000 Hrs.
8. No. of Bids Received: Three (03).
9. Criteria for Bid Evaluation: Lowest grand total annual premium

10. Details of Bid(S) Evaluation:

Name of Bidder	Marks		Quoted Cost In PKR for three years	Rule/Regulation/ SBD*/Policy/Basis for Rejection/Acceptance as per Rule 35 of PP Rules, 2004
	Technical (if applicable) applicable)	Financial (if applicable)		
M/s EFU Life Insurance Limited, Karachi	Not Applicable		478,150,350.33	Technically responsive and lowest evaluated bidder.
M/s Jubilee Life Insurance, Karachi	Not Applicable		785,820,934.40	Technically responsive but financially on higher side.
M/s IGI Life Insurance Limited, Karach	Not Applicable		-	Bid rejected as the bidder has shown prices in their technical bid.

Lowest Evaluated Bidder: M/s EFU Life Insurance Limited, Karachi

Technical evaluation report uploaded on OGDCL website