

COMPREHENSIVE INSURANCE OF
VEHICLES

BIDDING DOCUMENTS



**QUAID-E-AZAM THERMAL POWER
(PRIVATE) LIMITED, LAHORE.**

(QATPL)

1st Floor, 7-C-1, Gulberg III, Lahore.

Tel: +92 42 35750936-8

OBJECTIVE

1. QATPL intends to procure vehicles for its employees worth PKR 80 million approx. through Lease Financing from Allied Bank Limited. As per the requirement of Lease Financing, Insurance is the mandatory requirement for the above said vehicles and thereafter for the other vehicles if any purchased from time to time and requested for coverage insurance, from a reputable, financially sound and credible insurance company.

INSURERS' QUALIFICATIONS & ELIGIBILITY

2. The insurance firms/ companies registered with relevant Registration Authorities and Tax Departments / Authorities (SECP, FBR, PRA, Registrar of Firms etc.) having minimum IFS rating "AA+" by PACRA/JCR-VIS.

SCOPE OF THE SERVICES

3. The insurer shall be required to provide protection against physical damage and / or bodily injury resulting from traffic collision and against liability that could also arise therefrom.
4. The scope of the comprehensive insurance is to cover loss of or damage to the vehicles or to any person caused by the following perils.
 - a. Accidental damage by external means.
 - b. Fire, external explosion, self-ignition or lighting or frost.
 - c. Burglary, house-breaking or theft.
 - d. Damage caused by malicious act.
 - e. Riot, Strike, civil commotion and terrorism.
 - f. Flood, hail, wind, hurricane, cyclone, tornado or typhoon.
 - g. Earthquake, volcano eruption or other convulsion of nature.
 - h. Damage caused during transit by air, road, rail, inland waterway, lift or elevator.
 - i. Cover will indemnify the Insured against all sums including claimant's cost and expenses which the Insured shall become legally liable to pay in respect of:
 - a. death of or bodily injury to any person caused by or arising out of the use (including the loading and/or unloading) of the Motor Vehicle.
 - b. damage to property caused by the use (including the loading and/or unloading) of the Motor Vehicle.

GENERAL TERMS & CONDITIONS

5. The Insurer should observe professional ethics and be committed with the services offered and high level of integrity.
6. The Insured will not pay any amount in terms of vehicle depreciation and Insurer will provide insurance services without depreciation.
7. The services of the insurer shall be hired for four years, however, QATPL shall have the right to terminate the contract at the expiry of each year due to poor performance of the Insurer or due to any other reason whatsoever.
8. An Agreement – draft of which is enclosed herein – shall be signed with the lowest evaluated bidder i.e., Insurer, based on terms and conditions in this bidding document and in accordance with relevant laws and it shall be binding on all the parties to the agreement and will remain effective till the date mentioned therein.
9. The terms and conditions herein shall form an integral part of the Agreement and shall remain effective for the entire period of the Agreement unless it is terminated, amended or superseded by QATPL.
10. QATPL has the right to reject any or all proposals and/or cancel/ stop/ postpone/withdraw the bidding process as well as selection of any firm and/or the Agreement, at any time without incurring any liability thereupon.
11. In case, any change is proposed in Scope of Services, bid shall be rejected.
12. Income Tax and other applicable deductions shall be made at source as per applicable laws, rules and regulations.
13. Bidding process is open and competitive and will be carried out through Single Stage One Envelope Procedure.
14. Bids must be delivered to the address given below on or before 15th June, 2022 by 1500 hours, and bids will be opened on the same day at 1530 hours in the office of QATPL.
15. No bid shall be accepted after due date and time.
16. No TA/DA will be borne by QATPL for the assignment.
17. Rates offered must be valid for 90 days after the opening date.
18. The insurance premium will be paid in advance on annual basis.
19. During the currency of agreement induction of a new vehicle, if any, will be insured at the already agreed rates, however premium may vary for the balance / remaining period.

20. Submission of any false statement/documents including concealing of information shall result is disqualification of the Bidder.

DOCUMENTS / INFORMATION REQUIRED

21. Certificate of incorporation / registration as a legal entity from SECP/Registrar of partnership etc.
22. Certificate of membership with Insurance Association of Pakistan.
23. Bid Security of 2% of the estimated price i.e., PKR 2,000,000/- in the form of CDR/Bank Guarantee / Demand Draft / Pay Order in favor of “Quaid-e-Azam Thermal Power Private Limited.
24. Copy of valid NTN/GST certificates.
25. An Affidavit on a stamp paper of Rs. 100 duly attested by an oath commissioner that the company has never been blacklisted by any Government, department or any Ministry etc.
26. Any Bid that is not in Compliance with the “qualifications and eligibility criteria” or is incomplete in any respect or has failed to provide “Bid Security” or any “document or information required” herein above may be disqualified.

General Manager Admin & HR
Quaid-e-Azam Thermal Power Pvt. Ltd.
1st Floor, 7-C-1, Gulberg III, Lahore.
Tel: +92 42 35750936-8

BID FORM FOR COMPREHENSIVE INSURANCE OF VEHICLE

QUAID-E-AZAM THERMAL POWER (PVT) LTD

Tender Price: Rs.500/-
(Non refundable)

Receipt No. _____

Dated: _____

Opening date: _____

C.D.R: _____

Name of firm:-

Address:-

Phone No:- _____ N.T.N No. _____

G.S.T. Registration No:- _____

Sr. No.	ITEM	Premium Rate (inclusive of all govt. Taxes)
1.	Comprehensive Vehicle Insurance (without depreciation)	

Note:

- Rate given in the tender must be inclusive of all government taxes.
- Rate must be given on this tender proforma; otherwise, tender will not be entertained.
- No tender shall be entertained without bid security of 2% of the estimated price in the shape of CDR/Bank Guarantee/Demand Draft/Pay Order.

AGREEMENT FOR INSURANCE OF VEHICLES

This agreement is made on the (Date) at Lahore.

Between

Quaid-e-Azam Thermal Power Private Limited, a company incorporated under the Companies Act, 2017 having its registered office at 1st Floor, 7-C-1, Gulberg III, Lahore (hereinafter referred to as “QATPL”) which expression, wherever the context so permits shall mean and include its successor-in-interest and assigns, of the First Part.

And

(Insurance Company) an insurance company incorporated under the Companies Ordinance 1984 having its registered office at _____ (hereinafter referred to as **Insurance Company**) which expression, wherever the context so permits shall mean and include its successor-in-interest and assigns, of the Second Part.

Whereas:

QATPL intends to take adequate measures to safeguard the vehicles leased from Allied Bank Limited by way of getting comprehensive insurance along with terrorism coverage for its ten (10) vehicles and thereafter for other vehicles if any purchased from time to time and requested for coverage insurance, from a reputable, financially sound and credible insurance company.

(Insurance Company) offers a range of insurance services and products to its customers within Pakistan and wishes to offer insurance product to QATPL that will provide comprehensive car insurance coverage for QATPL’s vehicles.

In pursuance of tender floated by QATPL dated _____, (“Tender Document”) (insurance company) submit its proposal which was successful being the lowest evaluated bid in terms of applicable PPRA Rules.

NOW THEREFORE, in consideration of the mutual covenants, undertakings and conditions set forth below and in the bidding documents _____, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The (insurance company) has offered premium rates @ ____ (rate) of market value of the vehicles, inclusive of all Govt. Taxes, duties and service charges for the period of four years from the date of signing of this agreement.
2. QATPL shall have the right to terminate this agreement at expiry of each year due to poor performance of the insurance company or due to any other reason whatsoever. In case of such a termination QATPL shall not be liable to pay premium for the subsequent year(s).
3. Insurance rate will be uniform during the period of the agreement and shall not be altered without consent of both parties.
4. (Insurance company) will provide comprehensive insurance (bumper to bumper) along with following perils.

COVERAGE

- a. Accidental damage by external means.
 - b. Fire, external explosion, self-ignition or lighting or frost.
 - c. Burglary, house-breaking or theft.
 - d. Damage caused by malicious act.
 - e. Riot, Strike, civil commotion and terrorism.
 - f. Flood, hail, wind, hurricane, cyclone, tornado or typhoon.
 - g. Earthquake, volcano eruption or other convulsion of nature.
 - h. Damage caused during transit by air, road, rail, inland waterway, lift or elevator.
 - i. Cover will indemnify the Insured against all sums including claimant's cost and expenses which the Insured shall become legally liable to pay in respect of:
 - a. death of or bodily injury to any person caused by or arising out of the use (including the loading and/or unloading) of the Motor Vehicle.
 - b. damage to property caused by the use (including the loading and/or unloading) of the Motor Vehicle.
5. QATPL will arrange vehicles for inspection before issuance of policy. Any damage or loss before inspection will not be covered under said policy.
 6. QATPL will depute its officer for conduct pre-insurance inspection.
 7. After inspection (insurance company) will issue Master policy and any additions / deletion of the vehicles will be through endorsements on the same terms and conditions during the coverage period, by payment / adjustment or refund of the insurance premium.
 8. During the currency of the agreement induction of a new vehicle (if any) will be insured at already agreed rates, terms and conditions. However, premium will be affecting for the remaining / balance period.
 9. (insurance company) will issue premium bill along with policy and QATPL will arrange premium payment within 15 days of policy / bill issuance.
 10. In case of partial claims following procedure will follow and QATPL will provide said documents.

(insurance company) will appoint reputable insurance surveyors promptly on notification of loss at designated officers of (insurance company). On appointment of surveyor QATPL will take vehicle to motor garage assign by QATPL for satisfactory repairs. All charges will be paid by (insurance company) at actual without any deduction as assessed by appointed surveyors (s). No depreciation will be charged to QATPL.

11. Total loss and theft cases: Turnaround time: Thirty (30) days from the date of submission of below mentioned documents:

- CLAIM Form Original Duly Completed in all respect duly signed by QATPL Authorities.
- Copy of F.I.R.
- Driver's license (Photocopy)
- Driver's CNIC (Photocopy)
- Statement of Driver.
- Registration Book (Original) if not lost.
- Policy & Certificate of insurance original.
- Copy of deliver letter signed by QATPL Authorities.
- Key(s) duplicate if available.
- Original excise file (will be submitted by QATPL after the claim payment).
- Letter of Subrogation on stamps paper of Rs. 50/- duly signed by customer.
- Transfer Letter duly signed by QATPL Authorities.
- Acceptance Letter duly signed by QATPL Authorities.

If the Registration book or any part of it or any document related to vehicle is lost please also mention the same in F.I.R.

REQUIRED TOTAL LOSS DOCUMENT

- Original Claim Form duly completed in all respect and signed by QATPL Authorities.
- Policy Report.
- Drivers license (Photocopy).
- Drivers CNIC (Photocopy).
- Statement of Driver.
- Registration Book (Original), if not lost.
- Policy & Certificate of insurance original.
- Copy of delivery letter signed by QATPL Authorities.
- Original excise file (will be submitted by QATPL after the claim payment).
- Transfer Letter duly signed by QATPL Authorities.
- Transfer Deed duly signed by QATPL Authorities.
- Acceptance Letter duly signed by QATPL Authorities.

This is a principal-to-principal arrangement and does not create any employer-employee or any other relationship between QATPL and (insurance company) except as herein outlined.

12. This agreement and the right and obligation of the Parties hereunder shall be governed by and construed in accordance with the substantive and procedural laws of Islamic Republic of Pakistan.
 13. All additional, amendments and variations to this agreement shall be binding only if in writing and signed by duly authorized representatives of the Parties.
 14. The terms and condition in the Tender Document shall be integral part of this agreement.
 15. No waiver by either party of any default by the other in the performance of any of the provisions of the agreement shall be effective unless in writing and duly executed by an authorized representatives of the party. No such wavier shall operate or be construed as a waiver of any other or further right whether of alike or of a different character.
 16. The failure by either party to insist on any occasion upon the performance of the terms, conditions and provisions of this agreement, or time or other indulgence granted by one party to the other, shall not thereby act as a waiver of the breach, as acceptance of any variation, or as the relinquishment of any such right hereunder, which shall remain in full force and effect.
 17. The language for the purpose of administering and interpreting this agreement shall be English.
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18. The provisions of this agreement and the rights and obligations hereunder shall be governed by and construed in accordance with the laws of Islamic Republic of Pakistan.

If at any time, any difference or dispute arise between the Parties which cannot be resolved by informal negotiation in a reasonable short time period, then either party may give the other party notice in writing of the existence of such difference or dispute, specifying the nature and extent of the disputed points at issue and the parties shall then proceed expeditiously and in good faith to resolve such matters by formal consultation and negotiation.

If the parties are unable to resolve the matters in dispute within a period of fifteen (15) days immediately commencing from the date of original notice of the dispute(s) shall be finally settled through arbitration by a sole arbitrator under the provisions of the Arbitration Act 1940. The place of arbitration shall be Lahore- Pakistan.

19. The failure of either party to fulfill any of its obligations under this agreement shall not be considered to be breach of or default under this agreement insofar as such inability arises from an event of Force Majeure, provided that the party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Agreement and has informed the other Party as soon as possible about occurrence of such an event.
20. For the purposes of this agreement, "Force Majeure" means an event which is beyond the reasonable control of a party and which makes a party's performance of its obligations under this agreement impossible or so impractical as to be considered impossible under the circumstances.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed the day and year first written in the manner hereinafter appearing.

The contract will become effective from the date of signing of agreement by the parties and remain enforced for the period of one year thereof.

SIGNED BY

For and on behalf of

Quaid-e-Azam Thermal Power Private Limited

In the presence of

SIGNED BY

For and on behalf of

Insurance Company

In the presence of
