

Quaid-e-Azam Solar Power (Pvt.) Ltd.

Request for Proposal (RFP)

“Insurance Advisory Services”

April 2021

Issuance date: 09th April, 2021

Last date of submission: 28th April, 2021



Quaid-e-Azam Solar Power (Pvt) Ltd

Terms of Reference - Insurance Advisory Services

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Title:	Appointment of Insurance Advisor
Duration:	Till the repayment of Debt Component
Estimated Cost:	Rs. 1,085,000 per annum (Rs. 5,425,000 approximate lump sum)

Background of the Company

Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) was incorporated on 16th September 2013 as a private limited company wholly owned by Government of the Punjab. QASPL is established under Companies Ordinance 1984. The Company has set up 100 MW Solar Power Plant in Bahawalpur.

Scope of Proposal

Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) (Company) is inviting Project Insurance Advisory Services specialized in Project Insurance to assist the Company and its lenders in reviewing, analysing, advising and commenting on Adequacy, Exposure and Coverage of various Project Insurances.

The Insurance Advisor shall be appointed for a period till repayment of debt of The Bank of Punjab retainership; additionally, where required, the Insurance Advisor shall also be required to assist QASPL with regards to procurement of contractors insurances, the same on behalf of QASPL/Contractor.

Submission & Selection Process

- Insurance Advisor shall be selected by comparing the qualifications, experience and other factors defined in technical and commercial criterion.
- Participating Insurance Advisors meeting all requirements of qualification and experience will be eligible to proceed further. Highest score based on evaluation criteria would be awarded contract.
- Profile containing all required information & documentary evidence must be delivered to QASPL office on or before the submission deadline.
- No telephonic / e-mail / faxed "Response to Request for Proposal" shall be acceptable. In case of incomplete information as required under the "Request for Proposal", the application will not be considered and will be rejected.



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- The bidder should submit bid security in the form of Bank Guarantee amounting to Rs. 217,000/- (4% of estimated price i-e Rs. 5.425 million for five years) to be accompanied with Technical Bid.
- Bid validity period will be 90 days from the due date for submission of proposals.
- The applications must be reached on or before 3:00 p.m. dated April 28th 2021 in the office of Quaid e Azam Solar Power (Pvt.) Limited, 3rd Floor, 83A-E/1, Main Boulevard Gulberg III, Lahore. Application will be opened on same day at 3:30 pm in the presence of bidders in the conference room of QASPL.

Selection Criteria

The participating Insurance Advisors shall be evaluated based on predefined criteria having 80% weightage of Technical Expertise and 20% weightage of Commercial Aspects.

Eligibility Requirement

- Year of Experience: minimum 5 years as at 31st December, 2020.
- No of Projects: Completed minimum of 3 government owned power projects as Insurance Advisor in the past five years.
- Registered as Active Taxpayer in Income Tax with FBR.

Technical Evaluation Criteria and Marks Distribution

Criteria	Max. Score	Description
Insurance Advisor must be: Experienced and reputed Firm licensed in Pakistan and representing any international Lloyd's broker / Advisor.	10	3 points for upto 7 years 5 points for 8-10 years 10 points for 11-15 years
Experience as Insurance Advisor for government owned projects in Pakistan during last 5 years.	15	0 Points for less than 3 projects 5 points for 3 projects 10 points for 4 projects 15 points for 5 and more projects
Quantum of global annual revenue as Insurance Broker/Advisor	10	3 points for upto USD 5 Billion 5 points for USD 5 Billion to USD 10 Billion 10 points for USD 15 Billion and more
Number of staff in Pakistan office with relevant Professional/ Academic Qualification in Insurance Business (e.g. ACII, FCII, CPCU, ARM, Are) Provide short profiles.	15	5 points for upto 2 qualified employees 10 points for upto 3 qualified employees 15 points for 5 and more qualified employees
Training skills and expertise.	10	0 points for less than 1 training



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(Provide trainers' profiles and list of external insurance and risk management related trainings conducted in the past 24 months)		5 points for 1-5 trainings 10 points for 6 and more trainings
Dedicated Risk Engineering Practice in Pakistan. Share details of last five risk surveys conducted.	10	0 points for No Qualified Risk Engineer 05 points for two qualified Risk Engineers 10 points for more than two qualified Risk Engineers
Dedicated Lenders Insurance Advisory Team with details of projects in the past five years. (Please provide team details, name of project and lender(s)) *(experience as LIA for solar is a plus)	10	0 points for less than two projects 5 points for 3-5 projects 7 points for 5-7 projects 1 additional point each (maximum 3) for each solar project as LIA.

Commercial Evaluation Criteria and Marks Distribution

Least Cost method will be adopted. All bidders to provide cost for the period of appointment i.e. 5years, mentioning all additional fee and any value addition as well.	20	20 marks for Lowest evaluated bid Other will be give pro-rata marks.
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Please mark and attach all supporting document for evaluation purpose, along with Annexure A. In case of any clarification please feel free to email at cfo@qasolar.com



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Annexure – A (Bidder’s Response Summary)

The following is to be submitted by the bidder with short remarks confirming the criteria and their self-score where applicable. Reference to any document submitted may please be mentioned as well. Final evaluation shall be done by the Company, based on response submitted with documentary evidence.

Criteria	Description	Bidder’s Response with reference to documentary evidence (where applicable)
Insurance Advisor must be: Experienced and reputed Firm licensed in Pakistan and representing any international Lloyd’s broker / Advisor.	3 points for upto 7 years 5 points for 8-10 years 10 points for 11-15 years	
Experience as Insurance Advisor for government owned projects in Pakistan during last 5 years.	0 Points for less than 3 projects 5 points for 3 projects 10 points for 4 projects 15 points for 5 and more projects	
Quantum of global annual revenue as Insurance Broker/Advisor	3 points for upto USD 5 Billion 5 points for USD 5 Billion to USD 10 Billion 10 points for USD 15 Billion and more	
Number of staff in Pakistan office with relevant Professional/ Academic Qualification in Insurance Business (e.g. ACII, FCII, CPCU, ARM, Are) Provide short profiles.	5 points for upto 2 qualified employees 10 points for upto 3 qualified employees 15 points for 5 and more qualified employees	
Training skills and expertise. (Provide trainers’ profiles and list of external insurance and risk management related trainings conducted in the past 24 months)	5 points for upto 5 trainings 10 points for 6 and more trainings	
Dedicated Risk Engineering Practice in Pakistan. Share details of last five risk surveys conducted.	0 points for No Qualified Risk Engineer 05 points for two qualified Risk Engineers 10 points for more than two qualified Risk Engineers	
Dedicated Lenders Insurance Advisory Team with details of projects in the past five years. (Please provide team details, name of project and lender(s)) *(experience as LIA for solar is a plus)	0 points for less than two projects 5 points for 3-5 projects 7 points for 5-7 projects 1 additional point each (maximum 3) for each solar project as LIA.	