

GOVERNMENT OF BALOCHISTAN — FINANCE DEPARTMENT

Invitation for Bids

ESTABLISHMENT OF BOLAN INSURANCE COMPANY LIMITED

(General Insurance Company under Public-Private Partnership Mode)

National Competitive Bidding (Swiss Challenge)

PROJECT BRIEF

The Finance Department, Government of Balochistan intends to establish a general (non-life) insurance company under Public-Private Partnership mode. The Project originated as an Unsolicited Proposal submitted to the Government and granted in-principle approval by the PPP-Approving Authority subject to Swiss Challenge under the Balochistan Public-Private Partnership Act 2025. All project details are set out in the Request for Proposal (“RFP”) and the Draft Concession Agreement (together, the “Project Documents”), obtainable from the office of the undersigned.

BASIC ELIGIBILITY CRITERIA

All interested Bidders shall meet the following basic eligibility criteria for further evaluation:

- The Bidder (or, if the Bidder is a Consortium, at least one participating entity) shall be a registered firm / company / partnership firm in accordance with the applicable laws of Pakistan (proof to be provided).
- Mandatory JV with SECP-licensed general insurance company and JV partner’s official consent and authorisation. Bid to be submitted in partnership with an SECP-licensed general insurance company, accompanied by the JV partner’s official corporate consent and authorisation to participate in the Bid and to the Bid commitments and undertakings.
- The Bidder shall submit copies of valid NTN certificates and tax returns filed for the last three (3) years as well as a valid sales tax certificate.
- The Bidder shall not: (i) have any Conflict of Interest; (ii) be blacklisted; (iii) have a history of non-performance of a contract or any pending litigation representing more than fifty per cent (50%) of the Bidder’s net worth.
- The Bidder, or if the Bidder is a Consortium, collectively shall have an average annual turnover of at least PKR 1,000,000,000/- (Pakistani Rupees One Billion only) over the last three (3) years of audited financial statements.
- The Bidder, or if the Bidder is a Consortium, collectively the Consortium members, shall have a net worth of at least PKR 1,000,000,000/- (Pakistani Rupees One Billion only) as presented in the most recent audited / reviewed financial statements.

BIDDING PROCEDURE

The Bidder will be selected under the Balochistan Public-Private Partnership Act 2025. The Project’s procurement shall be conducted in accordance with the Swiss Challenge procedure using ‘Single Stage Two Envelope Procedure’ as per the terms and conditions provided in the RFP. The Original Proponent retains a Right of Match in respect of the most competitive Bid. Bidders are requested to submit only one (1) Bid, comprising one (1) original Technical Proposal, one (1) original Financial Proposal, four (4) hard copies of each, and one (1) soft copy of each (USBs), together with such other supporting documents as identified in the RFP.

BID SUBMISSION DATE

The Bids must be submitted not later than the date falling fifteen (15) days from the date of publication of this Invitation for Bids, by 11:00 A.M. PST at the address mentioned below.

BID OPENING DATE

The Technical Proposals will be opened on the same date at 11:15 A.M. PST at the address mentioned below.

BID SECURITY

All Bidders are required to furnish a Bid Security (in a separately sealed envelope) equivalent to PKR 40,000,000/- (Pak Rupees Forty Million only). The Bid Security shall be enclosed in the ‘Technical Proposal’ envelope. The Bid Security shall be in the form of a bank guarantee or deposit at call issued in accordance with the requirements set out in the Instructions to Bidders in the RFP, or in the case of foreign entities from a foreign bank duly counter-guaranteed by a scheduled bank in Pakistan, in favour of the Secretary Finance, Government of Balochistan.

DOCUMENT COLLECTION AND REGISTRATION

The Bidder Registration Form may be downloaded from the website www.finance.gob.pk. The Request for Proposal and the Draft Concession Agreement shall be issued, without charge, only on submission of the duly completed Registration Form in person (or through a duly authorised representative against authority letter) at the address below.

Address: Finance Department, Room 20, Ground Floor, Block 5, Balochistan Civil Secretariat, Quetta. Phone: 081-9201162. Email: faridullshahshah@gmail.com. Web: www.finance.gob.pk