



## **TENDER DOCUMENT FOR SELECTION OF EXTERNAL AUDITORS**

### **APPOINTMENT OF CHARTERED ACCOUNTANCY (CA) FIRM TO ACT AS THE EXTERNAL AUDITOR OF SINDH INSURANCE LIMITED FOR SPECIFIC AUDIT OF UNIVERSAL ACCIDENT INSURANCE SCHEME (UAIS)**

Sindh Insurance Limited (“SIL”) was incorporated in Pakistan on December 26, 2013 as a limited company and was granted insurance license by Securities & Exchange Commission of Pakistan on August 6<sup>th</sup>, 2014 whereas it commenced business in September 2014. The Government of Sindh, through its Finance Department owns 100% ordinary shares of SIL.

Government of Sindh & Sindh Insurance Limited have entered into an agreement “Universal Accident Insurance Scheme (UAIS)” having annual premium of Rs. 3.0 billion to provide accidental coverage to the citizens of Sindh from the age of 18 and above.

Objective of the Audit of UAIS is to express an independent professional opinion and to ensure that the funds granted for the project have been used for their intended purpose. Scope of audit provided in TORs of this specific audit.

#### **Method of Bids Submission**

Technical and Financial Bids are invited from the Interested Parties IP(s) comprising of Chartered Accountancy (CA) firms engaged in rendering professional services of performing services of statutory audit and who meet the following criteria:

1. The (CA) firms should be compliant with the International Federation of Accountants (IFAC) Guidelines on Code of Ethics, as applicable in Pakistan.
2. The firm should be registered with ICAP and have satisfactory QCR rating.
3. The (CA) firm should fall under panel of auditors’ category “A” maintained by the Securities & Exchange Commission of Pakistan (SECP) for the purposes of audit of insurance companies.
4. Registration with FBR & SRB is mandatory.
5. The firm should not be blacklisted and having no litigation.

Sindh Insurance Limited reserves the right not to respond to any request for preliminary or other information. Documentation accompanying and comprising the Proposals, as provided by any IP(s), shall not be reclaimable or returnable.



**NOTICE INVITING TENDER (NIT)**

| Tender Description                                                                                          | Tender No.                 | Bidding Procedure     | Bid Security | Bidding Document Collection (Start Date) | Bidding Document Collection (End Date) | Bidding Document Submission Date/Time | Bid Opening Date & Time Place                        |
|-------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------|--------------|------------------------------------------|----------------------------------------|---------------------------------------|------------------------------------------------------|
| APPOINTMENT OF CHARTERED ACCOUNTANCY (CA) FIRM TO ACT AS THE EXTERNAL AUDITOR FOR SPECIFIC ASSIGNMENT/AUDIT | SIL/UAIS/EXT. Auditor/2017 | Single Envelop Method | 2%           | 29-08-2017                               | 12-09-2017                             | 12-09-2017<br>1500 Hours              | 13-09-2017<br>1530 Hours<br>SIL Head Office, Karachi |

Bidding documents can be obtained / collected during the office hours (9am to 5pm) on submission of a written request on company's letterhead from the given address, on payment of Rs. 1,000/- (Non-Refundable) for each document through a pay order in favor of Sindh Insurance Limited.

Attachment of pay order of 2% of the total bid cost as a Bid Security in the name of SINDH INSURANCE LIMITED with the FINANCIAL PROPOSAL is mandatory. No tender will be accepted without Bid Security & such tender(s) will be rejected at the spot.

Sindh Insurance Limited reserves the rights to cancel any or all bids without assigning any reason.

In case of undesirable circumstances on submission/opening date & time or if Government declares holiday the tender shall be submitted/opened on the next working day at the same time & venue.

The bidders may download the document from the websites of Sindh Insurance Limited ([www.sindhinsurancelttd.com](http://www.sindhinsurancelttd.com)) & SPPRA ([www.pprasindh.gov.pk](http://www.pprasindh.gov.pk)) and submit the same alongwith the tender fee.

**ADDRESS FOR SUBMISSION OF DOCUMENTS**

Incharge Administration  
 Sindh Insurance Limited, Head Office,  
 1<sup>st</sup> Floor, Imperial Court,  
 Dr. Zia uddin Ahmed Road,  
 Karachi, Pakistan  
 Office: (92-21) 35640715-7 Fax: (92-21) 35640715