

Services For IFRS-17 (Pase-04)	
Name of Procuring Agency	Sindh Insurance Ltd
Tender Ref no.	SIL/HO/ADMIN/IFRS-17/2025
Method of Procurement	Single Stage Two Envelopes
Tender Description	Services For IFRS-17 (Phase-04)
Tender Published	EPADS.No. s-25063051 Dated 24th June, 2025
Total Bid Document Sold	2
Total Bid Received	2
Technical Bid Opening Date	10th July, 2025, 1100Hrs
Financial Bid Opening Date	15th July, 2025, 1100Hrs
No. of Bids Technically Qualified	1
Bids Rejected	1

S. No	Company Name	Qualified/Disqualified in Technical / Eligibility Inspection	Cost of Bid Offered	Ranking In terms of Cost	Comparison With Estimated Cost (Rs.4,500,000/-)	Reason for Acceptance/Rejection	Remarks
	1	2	3	4	5	6	7
1	M/s Akhtar Hassan (Pvt) Ltd	Qualified	4,500,000	1	Equal to Estimated Cost	Accepted	Accepted being the only qualified bidder
2	M/s Pinnacle Advisory Services (Pt) Ltd	Disqualified	-	-	-	Disqualified in Technical Evaluation & Bid Security not submitted as well	Rejected

Note:-M/s Akhtar & Hassan (Pvt) Ltd is the only qualified bidder and recommended for award of contract.

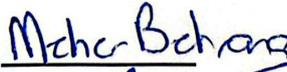
Procurement Committee Members

- 1 **Mr. Nadeem Akhter**
Sindh Insurance Ltd
CFO & Company Secretary
Head of Procurement Committee
- 2 **Ms. Meher Dinshaw Khory**
Sindh Insurance Ltd
Head-HR & Admin
Member
- 3 **Muhammad Adnan Shakeel**
Sindh Madraba
CFO & Company Secretary
Independent Member

Signature



Signature



Signature



17/7/2025

IN MEMORY OF SHAHEED MOHTARMA BENAZIR BHUTTO



OPENING OF BIDS FINANCIAL PROPOSALS

Services For IFRS-17 (Phase-04)

Dated: 15/07/2025

S.no	Company Name	Total	Signature of Company Representative	Remarks
1	M/s Akhtar Hasan (Pvt) Ltd	4,500,000	Absent	
2				
3				
4				
5				
6				

Procurement Committee Memebers

- 1 Mr. Nadeem Akhter**
Sindh Insurance Ltd
CFO & Company Secretary
Head Of Procurement Committee
- 2 Ms. Meher Dinshaw Khory**
Sindh Insurance Ltd
Head HR & Admin
Member
- 3 Mr. Muhammad Adnan Shakeel**
Sindh Mdaraba
CFO & Company Secretary
Independent Member

Meher Behrana



Our professional fee is based upon the specified skill level of the professionals providing the services and the amount of time and resources required.

Successful relationships link value received, to fees paid. While we realize fees is a component in your decision, we anticipate you will hire the most qualified professionals to serve you and offer the best quality of service as per your needs.

Our professional fee for the services shall be as follows:

Description of Services	Amount (exclusive of taxes)
Phase 4 submission (dry runs 1 & 2) and managed services post dry runs and system development assistance	PKR 4.5 million

Mehar Behran
15/7/25


15/07/25


Bidders Qualification Report

S. No.	Requisite	Total Marks	M/s Akhtar & Hasan	M/s Pinnacle Advisory	Remarks	Attachment of relevant evidence in each case is required. In case of non-compliance no mark will be awarded	Attach evidence as Annexure
1	Actuarial Consultancy Firm Experience	30	30	-	30 years & above	NTN Certificate, Letter of Incorporation, Company Registration Certificate, SRB Registration Certificate to be enclosed	A
		20		-	20 years or above		
		10		-	10 years & above		
2	Number of Qualified Actuaries (Associates) in Firm	20	20	20	02 & above	Profiles / CVs of the Personnel	B
		10			1		
3	Number of Fellow Actuaries	15	15	15	02 & above	Profiles / CVs of the Personnel	C
		5			1		
4	Number of IFRS Assignments Completed	10	10	-	05 & above	Certificates from Clients	D
		5		-	Below 05		
5	Number of Insurance Clients	10	10	10	10 & above	Documentary Evidence Required	E
		05			Below 10		
6	Number of Chartered Accountants with the Firm	15		-	03 & above	Profiles / CVs of the Personnel	F
		05	05	-	01 & above		
Total		100	90	45	Qualified / Disqualified		

11/07/25

(Signature)
 Madeen Akhtar
 CFO & Compy
 secretary
 Sindh Insurance Ltd

Meha Behrana
 Manger Binshtan 1/7
 Klibm
 Head HR & Admin
 Sindh Insurance

(Signature)
 M. Adyan Shokeel
 CFO & Compy
 secretary
 Sindh Modatba

Sindh Insurance Limited

ATTENDANCE SHEET

TECHNICAL BID OPENING

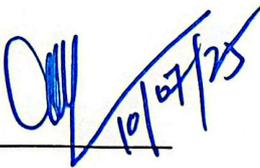
Date:- 10-Jul-25

Services For IFRS-17 (Phase-04)

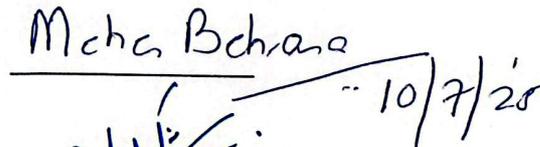
S NO.	Company Name	Name of Company Representative	Contact No.	Signature
1	M/L Akhtar Et Hissan			Absent
2	M/L Pinnacle Risk Advisory Services (Pvt) Ltd			Absent
3				
4				
5				

Signature of Procurement Committee

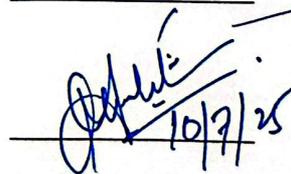
Mr. Nadeem Akhter
Head-Procurement Committee


10/07/25

Ms. Meher Dinshaw Khory
Member:-


10/7/25

Mr. Muhammad Adnan Shakeel
Independent Member


10/7/25