

Facility Management Division

Prime (HO)/FMD/Proc.-PAR(Islami)/2024/293

May 20, 2024

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Subject: Request for Quotation for Submission of Price Proposal for Property Damage All Risks Insurance Coverage against Bank's Assets of Islami Banking Branches.

Dear Sir,

We are pleased to invite sealed quotation from reputed Insurance Companies to take **Property Damage All Risks Insurance Coverage against Bank's Assets of Islami Banking Branches**. In this connection Sealed offers are hereby invited in single envelope by Prime Bank PLC. for taking the Insurance Coverage. Detailed terms and conditions are as follows:

Terms and Conditions

The interested Bidders have to apply in their letterhead pad. They should fulfill the following minimum qualifications and requirements:

1. At least 10 (ten) years relevant experience in this line of business.
2. Has experienced for minimum 05 (five) years for providing Property Damage All Risk Insurance policy to any bank/financial institution/reputed institution of the country with a work order of minimum TK10 (Ten) Lac in a single transaction.
3. Must Have updated/valid Trade License, VAT, BIN and TIN Certificate.
4. Following papers/documents must be enclosed with the tender:
 - a. License copy from IDRA.
 - b. Valid Trade License, Certificate of Incorporation, TIN, BIN Certificate
 - c. Bank solvency certificate
 - d. Updated Credit Rating Certificate
 - e. Reinsurance company rating with rating agency name.
 - f. Copies of work orders or valid documents for executing the same policy with different commercial banks.
 - g. Client list and contact person with performance certificate (If available)
 - h. Experience certificate of similar job at least one bank/financial institution.
 - i. Annual report for the year 2022 and 2023.

5. RFQ submission:

5.1 All RFQ including supplementary data and information shall be in English. The RFQ is to be submitted in 2 (two) envelope system i.e. one **"Technical Proposal"** and another **"Financial Proposal"** mentioning Technical/Financial proposal on the top of each envelope. These two proposals will be submitted together in a sealed envelope. All the envelopes will contain the full name and address of the participant company. The name, address and telephone number of the contact person should be mentioned in the forwarding letter both of the **"Technical Offer"** and the **"Financial Offer"**. The RFQ shall be marked with **"Insurance – Property Damage All Risk (Islami Banking Branch)"**.

→ The RFQ shall be submitted in the tender box kept on **28 May 2024 by 3:00 PM** at the following address:

Prime Bank PLC., Head Office**Prime Tower (Ground Floor)****Plot No. 35 & 08,****Nikunja-2 C/A, Airport Road, Khilkhet, Dhaka-1229**

→ No quotation will be received by mail.

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5.2 The RFQ shall be dropped in the tender box kept at the address mentioned in SL # 5.1 above and open in the same day same place at 3:30 PM. No RFQ shall be entertained after the specified time and date. RFQ Documents must be properly filled in, sealed and signed by authorized official with bidder's name, address, etc.

6. Successful bidder, to whom work order will be issued, must execute the work within the time stipulated in the work order. Failure to execute the work as per conditions of work order may be fall under penalty.
7. Prime Bank Management reserves the right to accept, modify or reject any or all the offers without assigning any reason whatsoever.
8. The Bank shall not be bound or under any obligation to accept the lowest quotation.
9. Manipulation or any kind of unusual approach may lead to disqualification of the proposal.
10. Financial offer will be quoted as per following format:

Financial Offer

Premium of Insurance for the year September 01, 2024 to September 01, 2025

Figure in BDT

Description of Property	Risk Cover	Sum Insured Amount (BDT)	Rate	Actual Premium	VAT	Total premium including VAT	Remarks
Bank's Assets. (Furniture & Fixture and Office Equipment & Machineries) of 5-Islami Banking Branches located at Dhaka, Chottogram and Sylhet.	Property Damage All Risks Insurance Coverage [Fire & lightning, RSD, MD, Flood, Explosion, Earthquake (fire & Shock), Cyclone, Electric Clause - B, Aircraft Damage, Busting over Flowing Water Tank & Pipe and Burglary & House Breaking]	13,370,631/-					

Figure in Taka:

11. Offer may be marked disqualified for any one of the reasons listed herein under. Decision of the Delivering entity will be final in this regard and no appeal will be accepted:
 - i) Failure to comply with Specifications annexed herewith.
 - ii) Any false statement or evidence of fraud.
 - iii) Failure to comply with any of the instructions for presenting the RFQ.
 - iv) Price quoted in words and figures, does not match each other.
 - v) Failure to submit RFQ before the specified closing time.
12. On submission of bill, it will be paid in accordance with the terms of the work order.
13. The interested Bidder must quote unit rate of each items (where applicable) in local currency both in words and in figures and this must be free from any over writing. In case any correction is made, it must be with the full signature of the bidder, otherwise it will be subject to rejection.



N.B. For any insurance related clarification, Mr. Kamrul Hossain Bhuiyan, Executive Officer Cell: +8801730 781176 or Abdullah Al Mamun, Sr. Asst. Vice President & Head of General Service Cell: 01714097778 of Administration Division may be contacted over phone.

Regards,



Kazi Sohel Masud
AVP & Unit Head-Procurement
Facility Management Division