

PRE-QUALIFICATION NOTICE FOR LIFE AND GENERAL INSURANCE COMPANIES

The Bank of Azad Jammu & Kashmir intends to invite Pre-Qualification for enlistment of Insurance Companies for following categories. Applications, in sealed envelopes, for pre- Qualification with Bank of Azad Jammu & Kashmir, as per AJK PPRA Rules 2017, are invited from well reputed companies with at least "A" rating.

Category A: Life Insurance Companies.

Category B: General Insurance Companies.

Applications for Pre-Qualification must include the following documents along with other documents require as per selection criteria.

- Company Profile with company registration Certificate.
- List of Directors and Key Personnel.
- List of Corporate Clients along with Certificates of satisfactory Service.
- Bank Statement/Certificate not older than 6 months.
- Affidavit on Stamp Paper of Rs. 100/-duly attested by the Oath Commissioner that the Company is not black listed and is not a tax defaulter etc.
- Sales Tax & income Tax Registration.
- Latest Audit Accounts.

Bank reserves the right to verify from own sources or any other sources the genuineness of data/documents submitted.

This advertisement and Pre-Qualification criteria is uploaded on the websites of AJK PPRA (www.ajkppra.gov.pk) and BAJK (www.bankajk.com).

Companies fulfilling the above criteria may contact at email junaaid.rasheed@bankajk.com on any working day (Monday to Friday) between 10:00 AM to 04:00 PM till 09/11/2020 for any clarification. Applications with full details as mentioned above should reach this office in sealed envelopes not later than 11:00 a.m. on 10/11/2020 at below given address. The sealed applications will be opened by BAJK Committee in the presence of the authorized representative of the Insurance Companies at 11:30 Am on 10/11/2020. The application of Insurance Companies whose representatives will not be available will also be opened by the BAJK Committee.

- Incomplete/conditional documents will not be considered.
- The Insurance Companies already enlisted at Banks panel will have to apply afresh.
- Evaluation report shall also be displayed at AJK PPRA website.
- Bank will not be responsible for any cost incurred in submission of documents.
- Applications sent after due date & time will not be entertained.
- Result of the BAJK Committee will be final.

**Manager Insurance Section
Credit Administration Division
Bank of Azad Jammu & Kashmir
Head Office Bank Square Chatter,**

PPREQUALIFICATION-TECHNICAL BIDDING:

Eligibility Criteria

Enlistment of Insurance Companies at BAJK Panel:

S. No	Requisite	Total Marks	Marks Obtained	Remarks	Attachment of Relevant evidence in each case is mandatory. In case of Non- Compliance no mark will be awarded	Attach Evidenced as Annexure
01	Corporate Status	10		Listed Public Ltd Company	Letter of Incorporation is required	
		05		Unlisted Public Ltd Company		
02	Age of the Company	10		Above 5 years	Letter of Incorporation is required	
		05		Up-to 5 Years		
03	Length of Business relationship with Banks	10		Above 5 years	Evidence required	
		05		Up-to 5 Years		
04	Credit Rating as of Year 2019	10		Above "A"	Evidence required	
		05		"A"		
05	Paid- up Capital as of 31.12.2019 (as per last audited Financials)	10		Above Rs. 500 Million	Audited Financials 2019	
		05		Up to Rs. 500 Million		
06	Annual Gross Premium for the Year 2019	10		Above Rs. 500 Million	Audited Financials 2019	
		05		Up to Rs. 500 Million		
07	Annual Profit after Tax for the Year 2019	10		Above Rs. 50 Million	Audited Financials 2019	
		05		Up to Rs. 50 Million		
08	Claim paid to net premium Ratio (2019)	10		Up-to 50%	Audited Financials 2019	
		05		Above 50%		
09	Number of. Banks at clientage list	10		05 & Above	Evidence required	
		05		Less than 05		
10	Offices Establishment	10		Within Pakistan and AJK	Complete address with phone numbers	
		05		Pakistan only		

Qualifying Marks for enlistment: 70 %