

ADDENDUM NO 1 ON TENDER NO NACC/T/014/2018-2019, PROVISION OF GROUP LIFE, GPA, AND WIBAINSURANCE COVERS

The two items below are no longer a mandatory condition for this tender. the two items stand deleted

1. GLOBAL RATING
2. ISO CERTIFICATION

CONDITIONS TO BE MET BY THE INSURANCE COMPANY- MANDATORY

| No | Criteria | |
|----|--|------------------------------------|
| | Serialization of the bid document from the top page to the last page in numerical format | Document Reference and Page Number |
| | Underwriter | |
| 1 | Must be registered with the IRA for current year and a certified copy of valid/current license be submitted with the tender documents- | |
| 2 | Must have done annual General insurance premium in previous year of Ksh 5 billion excluding motor vehicle portfolio | |
| | Must have a Global credit rating | DELETED |
| | ISO certified | DELETED |
| | Technical expertise & Operations Methodology | |
| 3 | Must have paid at least Kshs 700 million in claims | |
| 4 | Must provide a list of 5 reputable clients and the combined total clients' premium for the previous year should not be less than 100 million. | |
| 5 | Must submit a copy of the audited accounts for the last 3 years with proof of profitability and evidence of claims settlement as provided in financial statement | |
| 6 | Must have 5 senior management staff with at least 50 staff population in other cadre | |
| 7 | Must submit copies of the following documents | |
| | (I) PIN from KRA | |
| | (II) Tax Compliance Certificate | |
| | (III) Certificate of Registration/ Incorporation | |
| 8 | Must provide at least 5 Government institutions, departments/state corporations the insurance company has covered in the last 2 years with the accompanied premiums paid | |

| | | |
|----|---|---------|
| 9 | Must indicate claims settlement procedures and attach evidence of 5 recently settled claims | |
| 10 | The insurance company should have wide and reliable branch network | |
| 11 | Evidence of Global Credit Rating | DELETED |

Summary marks

| No. | Insurance Cover | Marks |
|--|---|---------|
| 1 | Work Injury Benefits Act (WIBA). | 15 |
| | Employers' liability insurance (common law) | |
| | Group Life | |
| | Group Personal Accident | |
| 2 | i) Rated by a reputable rating agency like, AIBK or AKI within the last 18 months. | 6 |
| 3 | Industry or peer awards | 6 |
| 4 | ii) Establishment and implementation of a Quality Management System e.g. ISO 9001:2008. | DELETED |
| 5 | iii) List of 5 (five) reputable clients excluding NACC for whom they have handled insurance business. | 10 |
| 6 | Evidence of claims settlement procedure | 6 |
| 7 | Evidence of Claims Settled in line with Audited Accounts for the last two years | 7 |
| 8 | Evidence of Credit Rating | DELETED |
| | TOTAL | 50 |
| The minimum technical score to proceed to financial evaluation is 70% and only tenderers who secure the minimum technical score will be financially evaluated. In addition, tenderers must submit bids for all the classes of insurance. | | |

