MINISTRY OF COMMERCE, GOVERNMENT OF PAKISTAN
PAKISTAN REINSURANCE COMPANY LIMITED (PRCL)

TENDER NOTICE
(Tender # PRC/PROC/IFRS/2025)
PARALLEL RUN & IMPLEMENTATION OF PHASE IV – IFRS 17 IN COMPLIANCE WITH SECP REGULATIONS

1. This Invitation to Bid follow the Procurement Advertisement for the subject purpose uploaded on PPRA and PRCL websites dated March 16th, 2025.

2. The Pakistan Reinsurance Company Limited (PRCL), Karachi invites bids from eligible service providers (as per criteria mentioned in the bidding document) which can provide subject services for the implementation of IFRS-17 – Phase IV in compliance with Securities and Exchange Commission of Pakistan (SECP) requirements vide Circular No. ID/MDPRD/IFRS-17/2024/3783 dated December 23rd, 2024.

3. The bidding shall be conducted in line with single stage two envelope {36(b)} procedure of the Public Procurement Rules 2004 and any Regulations, Regulatory Guides, Procurement Guidelines or Instruction issued by the authority (from time to time).

4. All bids must be accompanied by only one of these:
    a. A Bid Security in an acceptable form in the amount of Rs. 600,000/- **OR**
    b. Bid securing declaration in the format provided in the Bidding Documents can be used alternatively.

5. Interested bidders can access the electronic bidding documents, which include detailed terms, conditions, specifications, and requirements, through the EPADS system on the official website (https://www.eprocure.gov.pk). Registration is required to download these documents.

6. Bids must be submitted via E-PADS no later than 4th April, 2025 at 11:00 am. The technical bids will be opened on the same day at 11:30 am. While manual bids/hard copies will not be entertained.

7. The PRCL reserves the right to accept/ reject any or all bids within the purview of Public Procurement Rules 2004.

Sd/-
(MUHAMMAD ASIF GHAFOOR)
Procurement Specialist
Pakistan Reinsurance Company,
PRC Towers, M.T Khan Road, Karachi
Ph # 021-99210152