

Pre-Qualification Document

Prequalification for Annual Contract for Group Health Insurance for Air
University Employees (Under Open Framework Agreement)
(Non-Consultancy Services)

National

Single Stage-Two Envelope



August 07, 2026

*Air University, Islamabad Campus (Air University), Assistant Director
PAF Complex, Sector E-9., Islamabad Capital Territory
Phone: +92-334-877-7151, Email: talal.shahid@au.edu.pk*

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INVITATION FOR PRE-QUALIFICATION

PROCUREMENT OF NON-CONSULTING SERVICES

1. The **Air University, Islamabad Campus (Air University)** has reserved Funds for the procurement planned for FY **2026-27**. The **Air University, Islamabad Campus (Air University)** intends to apply part of the proceeds of this Fund to cover eligible payments under the contract for the "**Prequalification for Annual Contract for Group Health Insurance for Air University Employees (Under Open Framework Agreement)**" with the reference of "**P71447**"
2. The **Air University, Islamabad Campus (Air University)** intends to pre-qualify service providers for Invitation to Bid(s), and sign the contract agreement(s) with the selected bidder(s) subsequent to the bidding process.
3. The objective of the intended pre-qualification is the provision of "**Prequalification for Annual Contract for Group Health Insurance for Air University Employees (Under Open Framework Agreement)**" through subsequent signing of contract with successful bidders, and the purpose of this Pre-qualification Notice is to provide the very basic information to enable potential applicants to decide whether or not to respond to this Pre-qualification Notice.
4. Only the pre-qualified applicants shall be entitled to participate in the procurement proceedings, and it is expected that the Invitation to Bids will be made to the Pre-qualified Applicants.
5. The pre-qualification process is open to all **National** Applicants subject to fulfilling the eligibility requirements mentioned in the respective Pre-qualification Documents. Interested Applicants may obtain further information from the Air University, Islamabad Campus (Air University) through **EPADS v2.0** during office hours. A complete set of Pre-qualification Documents may be accessed by interested Applicants through **EPADS v2.0** at **<https://epads.gov.pk/opportunities/federal/procurements/71447>**.
6. The application, prepared in accordance with the instructions in the Pre-qualification Documents, must be submitted through **EPADS v2.0** on or before **Monday, August 24, 2026 11:00 AM**. E-applications will be opened

using **EPADS v2.0** on the same day at **Monday, August 24, 2026 11:30 AM**. Manual submission of applications shall not be entertained. Those service providers who have not yet registered on the new version of **EPADS v2.0** may register themselves at <https://vendors.epads.gov.pk/>. A tutorial to explain the registration process is available at <https://www.youtube.com/watch?v=MNW6T38v7tc>.

In terms of Rule 48 of Public Procurement Rules, 2004, a Grievance Redressal Committee (GRC) is notified for the subject procurement and the notification copy is available on the procuring agency's website and on Authority's website at (www.ppra.org.pk).

Air University, Islamabad Campus (Air University), Assistant Director
PAF Complex, Sector E-9., Islamabad Capital Territory
+92-334-877-7151
talal.shahid@au.edu.pk





Instructions to Applicants

A. General

B. Contents of the Prequalification Documents

Sections of Prequalification Documents

1. **Scope of Application**

1.1. In connection with the “**Invitation for Prequalification**”, the Procuring Agency, as defined in Section II (Prequalification Data Sheet abbreviated as PDS), issues this set of Prequalification Documents (PD) to prospective applicants (also hereinafter referred as Applicants) interested in submitting applications (also hereinafter referred as Applications) to determine the capacity and capability of the Applicant(s) for supply of Goods and Related Services incidental thereto as specified in Section VII (Schedule of Requirements).

2. **Source of Funds**

2.1. Source of funds is same as referred in Invitation for Pre-qualification.

3. **Fraud and Corruption**

3.1. The Procuring Agency requires that the Applicants /Bidders/ Suppliers/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such agreements and contracts.

3.2. The Applicants/Bidders shall permit and shall cause their agents (whether declared or not), sub-contractors, sub-consultants, service providers, suppliers, and their personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any, Application/Bid submission, Secondary Procurement process, and to have them audited by auditors appointed by the Procuring Agency.

3.3. Any communications between the Applicant and the Procuring Agency related to matters of alleged corrupt and fraudulent practices must be made in writing or in electronic forms that provide record of the content of

communication.

3.4. Procuring Agency will reject an application or bid or proposal, if it is established that the Applicant or the Bidder or Prospective Bidder was engaged in corrupt and fraudulent practices in competing for the contract.

3.5. Procuring Agency will also declare the Applicant as blacklisted in accordance with rules and predefined standard mechanism.

4. Eligible Applicants

4.1. An Applicant may be a private entity, a state-owned enterprise or institution subject to ITB 4.6, or any combination of such entities in the form of a joint venture (JV) under an existing JV agreement or with the intent to enter into such an agreement supported by a letter of intent.

In case of single (private or state-owned entity), it shall be liable for execution of all the provisions of the Contract Agreement.

In the case of a joint venture, all members shall be jointly and severally liable for the execution of all the provisions of the Contract Agreement (if signed b/w the Procuring Agency and the JV), in accordance with the Contract conditions that apply.

The JV shall nominate a Representative who shall have the authority to conduct all business for and on behalf of any and all the members of the JV during the Prequalification process, Bidding process (in the event the prequalified JV submits a Bid) and during the period of contract agreement and contract execution (in the event the JV is awarded the Contract). Unless specified in the PDS, there is no limit on the number of members in a JV.

4.2. An Applicant may apply for Prequalification both individually, and as part of a joint venture, or participate as a subcontractor. If prequalified as a JV only, it will not be permitted to bid for the same contract as an individual entity. Bids submitted in violation of this provision will be rejected.

4.3. An Applicant and any of its affiliates (that directly or indirectly control, are controlled by or are under common control with that entity) may submit its Application for Prequalification either individually, as joint venture or as a sub-contractor among them for the same contract. However, if prequalified only one prequalified Applicant will be allowed to bid for the same contract.

All Bids submitted in violation of this provision will be rejected.

4.4. Applicants shall be considered to have a conflict of interest, if they participated as a consultant in the preparation of the design or technical specifications or have been hired or proposed to be hired by the Procuring Agency for execution of subsequent Contract Agreement. In addition, Applicants may be considered to have a conflict of interest if they have a close business or family relationship with such professional staff of the Procuring Agency (or a recipient of a part of the funds) who:

4.4.1. are directly or indirectly involved in the preparation of the Prequalification Documents or Bidding Documents or specifications of Contract and/or the Prequalification or Bid evaluation process of such Contract; or

4.4.2. would be involved in the implementation or supervision of such Agreement t, unless the conflict stemming from such relationship has been resolved throughout the Procurement Process, Bidding.

4.5. An Applicant that has been declared debarred or blacklisted shall be ineligible to be prequalified to bid for such period of time and for such type of procurement for which he has been declared debarred or blacklisted. The list of debarred firms and individuals is available at PPRA's website.

4.6. An Applicant shall provide such documentary evidence for determining the eligibility of the Applicant to the reasonable satisfaction of the Procuring Agency.

5. Eligibility (in terms of Nationality)

5.1. Applicants may be ineligible if they are nationals of ineligible countries as indicated in Section V.

B. Contents of the Prequalification Documents

6. Sections of Prequalification Documents

6.1. This set of Prequalification Documents consists of Parts 1 and 2 which comprise all the sections indicated below, and which should be read in conjunction with any Addendum issued in accordance with ITA 8.

PART 1 Prequalification Procedures PART 2 Supply Requirements

6.2. Section I - Instructions to Applicants (ITA)

6.3. Section II - Prequalification Data Sheet (PDS)

6.4. Section III - Qualification Criteria and Requirements

6.5. Section IV - Application Forms

6.6. Section V - Eligible Countries

6.7. Section VI - Fraud and Corruption

6.8. Section VII – Schedule of Requirements

6.9. The Procuring Agency accepts no responsibility for the completeness of the Prequalification documents, responses to requests for clarification, the minutes of the pre-Application meeting (if any), or Addenda to the Prequalification documents in accordance with ITA 8. In case of any discrepancies, documents issued directly through ePADS shall prevail.

6.10. The Applicant is expected to examine all instructions, forms, and terms in the Prequalification Documents and to furnish with its Application all information or documentation as is required by the Prequalification Documents.

7. Clarification of Pre-qualification Documents and Pre-Application Meeting

7.1. An Applicant requiring any clarification of the Pre-qualification Documents shall contact the Procuring Agency in writing through ePADS as. The Procuring Agency will respond in writing through ePADS to any request for clarification provided that such request is received no later than three (03) days prior to the deadline for submission of the Applications. The Procuring Agency shall forward a copy of its response to all prospective

Applicants through ePADS who have obtained the Prequalification Documents from ePADS, including a description of the inquiry but without identifying its source. If so indicated in the PDS, the Procuring Agency shall also promptly publish its response through ePADS. Should the Procuring Agency deem it necessary to amend the Prequalification Documents as a result of a clarification, it shall do so in accordance with the provisions of ITA 16.2.

7.2. If indicated in the PDS, the Applicant's designated representative is invited at the Applicant's cost to attend a pre-Application meeting through online platform / **EPADS v2.0** as per date and time mentioned in the PDS. During this Pre-Application meeting, prospective Applicants may request clarification of the schedule of requirement, the qualification criteria or any other aspects of the Pre-qualification Documents.

7.3. Minutes of the Pre-Application meeting, if applicable, including the text of the questions asked by Applicants, including those during the meeting (without identifying the source) and the responses given, together with any responses prepared after the meeting will be transmitted promptly through ePADS to all prospective Applicants who have obtained the Pre-qualification Documents. Any modification to the Pre-qualification Documents that may become necessary as a result of the pre-Application meeting shall be made by the Procuring Agency exclusively through the use of an Addendum pursuant to ITA 8 and through **EPADS v2.0**. Non-attendance at the pre-Application meeting will not be a cause for disqualification of an Applicant.

8. Amendment of Prequalification Documents

8.1. At any time prior to the deadline for submission of Applications, the Procuring Agency may amend the Prequalification Documents by issuing an Addendum through **EPADS v2.0**.

8.2. Any Addendum issued shall be part of the Prequalification Document and shall be communicated in writing through ePADS to all Applicants who have obtained the Prequalification Documents from the Procuring Agency. The Procuring Agency shall promptly publish the Addendum at the Procuring Agency's web page and **EPADS v2.0**.

Provided that an Applicant who had already submitted their Applications

prior to the issuance of any such addendum shall have the right to withdraw his already submitted Application and submit the revised Application prior to the original or extended Application submission deadline through **EPADS v2.0**.

8.3. To give Applicants reasonable time to take an Addendum into account in preparing their Applications, the Procuring Agency may at its discretion, extend the deadline for the submission of Applications in accordance with ITA 16.2:

Provided that the Procuring Agency shall extend the deadline for submission of Applications, if such an addendum is issued within last three (03) days of the Application submission deadline.

C. Preparation of Applications

9. Cost of Applications

9.1. The Applicant shall bear all costs associated with the preparation and submission of its Application. The Procuring Agency will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the Pre-qualification process.

10. Language of Application

10.1. The Application as well as all correspondence and documents relating to the Pre-qualification exchanged by the Applicant and the Procuring Agency, shall be written in the language specified in the PDS. Supporting documents and printed literature that are part of the Application may be in another language, provided they are accompanied by an accurate translation of the relevant passages in the language specified in the PDS, in which case, for purposes of interpretation of the Application, the translation shall govern.

11. Documents Comprising the Application

11.1. The Application shall comprise the following:

11.1.1. **Application Submission Letter**, in accordance with ITA 12.1;

11.1.2. **Eligibility**: documentary evidence establishing the Applicant's eligibility, in accordance with ITA 13.1;

11.1.3. **Qualifications**: documentary evidence establishing the Applicant's qualifications, in accordance with ITA 14; and

11.1.4. any other document required as specified in the PDS.

11.2. **Application Submission Letter**

11.2.1. The Applicant shall complete an Application Submission Letter as provided in Section IV (Application Forms). This Form must be completed without any alteration to its format.

11.3. **Documents Establishing the Eligibility of the Applicant**

11.3.1. To establish its eligibility in accordance with ITA 4, the Applicant shall complete the eligibility declarations in the Application Submission Letter and Form ELI-1.1 (eligibility), included in Section IV (Application Forms).

11.4. **Documents Establishing the Qualifications of the Applicant**

11.4.1. To establish its qualifications to perform the contract(s) in accordance with Section III (**Qualification Criteria and Requirements**), the Applicant shall provide the information requested in the corresponding Information Sheets included in **Section IV (Application Forms)**.

11.4.2. Wherever an Application Form requires an Applicant to state a monetary amount, Applicants should indicate the Pak Rupee equivalent using the rate of exchange determined as follows:

11.4.2.1. for turnover or financial data required for each year - Exchange rate prevailing on the last day of the respective calendar year (in which the amounts for that year is to be converted).

11.4.2.2. value of single contract - Exchange rate prevailing on the date of the contract.

11.4.3. Exchange rates shall be taken from the publicly available source identified in the PDS. Any error in determining the exchange rates in the Application may be corrected by the Procuring Agency.

11.4.4. The documentary evidence of the Applicant's qualifications to conclude a contract Agreement, shall establish to the Procuring Agency's satisfaction:

11.4.4.1. that, if required in the BDS, an Applicant that does not manufacture or produce the Goods it offers to supply shall submit the Manufacturer's Authorization using the form included in Section IV A (Bidding Forms) to demonstrate that it has been duly authorized by the manufacturer or producer of the Goods to supply these Goods in the Procuring Agency's Country;

11.4.4.2. that, if required in the BDS, in case of an Applicant not doing business within Islamic Republic of Pakistan (or the country where the procurement is being made), the Applicant is, or will be, (if awarded the call off contract) represented by an Agent in the country, equipped and able to carry out the Supplier's maintenance, repair, and spare parts stocking obligations in respect of the Goods.

D. Submission of Applications

15. Submission of the Applications through EPADS v2.0

15.1. The Bidder shall prepare and submit Bid with due diligence after carefully reading all the terms and condition before submission through ePADS in accordance with the procedures specified in the PDS.

15.2. In case the Applicant is a JV, the Application shall submit an authorized representative of the JV on behalf of the JV and so as to be legally binding on all the members as evidenced by a power of attorney signed by their legally

authorized signatories.

16. **Deadline for Submission of Applications**

16.1. Applicants shall be submitted through ePADS no later than the deadline indicated in the PDS.

16.2. If required in accordance with the provisions of ITA 8.3, the Procuring Agency will extend the deadline for the submission of Applications, in which case all rights and obligations of the Procuring Agency and the Applicants subject to the previous deadline shall thereafter be subject to the deadline as extended.

16.3. The deadline will be extended in the same manner as that of original Invitation for Prequalification (or the advertisement) through **EPADS v2.0**.

17. **Opening of Applications**

17.1. The Procuring Agency shall open all Applications on the date and time specified in the PDS through **EPADS v2.0**. Late Applications shall be treated in accordance with ITA 16.1.

E. Procedures for Evaluation of Applications

18. **Confidentiality**

18.1. Information relating to the Applications, their evaluation and results of the Prequalification shall not be disclosed to Applicants or any other persons not officially concerned with the Prequalification process until the notification of Prequalification results is made to all Applicants in accordance with ITA 26 through **EPADS v2.0**.

18.2. From the deadline for submission of Applications to the time of notification of the results of the Prequalification in accordance with ITA 26, any Applicant that wishes to contact the Procuring Agency on any matter related to the Prequalification process may do so only in writing through **EPADS v2.0**

19. **Clarification of Applications**

19.1. To assist in the evaluation of Applications, the Procuring Agency may, ask an Applicant for a clarification (including missing documents) of its Application, to be submitted within a stated reasonable period of time. Any request for clarification from the Procuring Agency and all clarifications from the Applicant shall be in writing through **EPADS v2.0**

19.2. If an Applicant does not provide clarifications and/or documents requested by the date and time set in the Procuring Agency's request for clarification, its Application shall be evaluated based on the information and documents available at the time of evaluation of the Application.

20. Responsiveness of Applications

20.1. The Procuring Agency may reject any Application which is not responsive to the requirements of the Prequalification Documents. In case the information furnished by the Applicant is incomplete or otherwise requires clarification as per ITA 19.1, and the Applicant fails to provide satisfactory clarification and/or missing information within prescribed time, it may result in disqualification of the Applicant.

21. Margin of Preference

21.1. Unless otherwise specified in the PDS, a margin of preference shall not apply in the Bidding process resulting from this Pre-qualification.

22. Sub-contractors

22.1. Subcontractors' qualification and experience will not be considered for evaluation of the Applicant. The Applicant on its own (without taking into account the qualification and experience of the Subcontractor) should meet the qualification criteria.

F. Evaluation of Applications and Prequalification of Applicants

23. Evaluation of Applications

23.1. The Procuring Agency shall use the factors, methods, criteria, and requirements defined in Section III, Qualification Criteria and Requirements, to evaluate the qualifications of the Applicants, and no other methods, criteria, or requirements shall be used. The Procuring Agency reserves the right to waive minor deviations from the qualification criteria if they do not materially affect the technical capability and financial resources of an Applicant to perform the contract, however subject to the provisions of ITA 25.

23.2. Subcontractors proposed by the Applicant shall be fully qualified for their parts of the Scope of Supply of the Goods and Allied Services.

23.3. In case of multiple contracts, Applicants should indicate in their Applications the individual contract or combination of contracts in which they are interested. The Procuring Agency shall prequalify each Applicant for the maximum combination of contracts for which the Applicant has thereby indicated its interest and for which the Applicant meets the appropriate aggregate requirements. The Qualification Criteria and Requirements are mentioned in Section III.

Only the qualifications of the Applicant shall be considered. The qualifications of other related entities such as the Applicant's subsidiaries, parent entities, affiliates, subcontractors or any other firm(s) different from the Applicant shall not be taken into consideration in determining the qualifications of the Applicant.

24. Procuring Agency's Right to Accept or Reject Applications

24.1. The Procuring Agency reserves the right to accept or reject all the Applications, and to annul the Prequalification process at any time, without thereby incurring any liability to the Applicants. However, the procuring agency shall record its reasons and justifications on **EPADS v2.0**, duly approved by the Principal Accounting Officer or Head of Organization.

25. Pre-qualification of Applicants

25.1. All Applicants whose Applications substantially meet or exceed the specified qualification requirements will be prequalified by the Procuring

Agency.

25.2. An Applicant may be “conditionally prequalified,” that is, qualified subject to the Applicant submitting or correcting certain specified nonmaterial documents or deficiencies to the satisfaction of the Procuring Agency.

25.3. Applicants that are conditionally prequalified will be so informed along with the statement of the condition(s) which must be met to the satisfaction of the Procuring Agency before or at the time of submitting their Bids.

26. Notification of Prequalification

26.1. The Procuring Agency shall notify all Applicants in writing through **EPADS v2.0** indicating the names of those Applicants who have been prequalified or conditionally prequalified. In addition, those Applicants who have been disqualified will be informed separately through **EPADS v2.0**.

26.2. The procuring agency shall communicate to those suppliers or contractors who have not been pre-qualified the reasons for not pre-qualifying them through **EPADS v2.0**

27. Request for Bids

27.1. Promptly after the notification of the results of the Prequalification, the Procuring Agency will invite the Bids from all the Applicants that have been prequalified through **EPADS v2.0**.

28. Changes in Qualifications of Applicants

28.1. Any change in the structure or formation of an Applicant after being prequalified in accordance with ITA 25 and invited to bid (including, in the case of a JV, any change in the structure or formation of any member thereto) shall be subject to the written approval of the Procuring Agency prior to the deadline for submission of Bids. Such approval shall be denied if:

28.1.1. a prequalified Applicant proposes to associate with a disqualified Applicant or in case of a disqualified joint venture, any of its members;

28.1.2. as a consequence of the change, the Applicant no longer substantially meets the qualification criteria set forth in Section III, Qualification Criteria and Requirements; or

28.1.3. in the opinion of the Procuring Agency, the change may result in a substantial reduction in competition.

28.2. Any such change should be submitted to the Procuring Agency before the date of "Invitation to Bids".

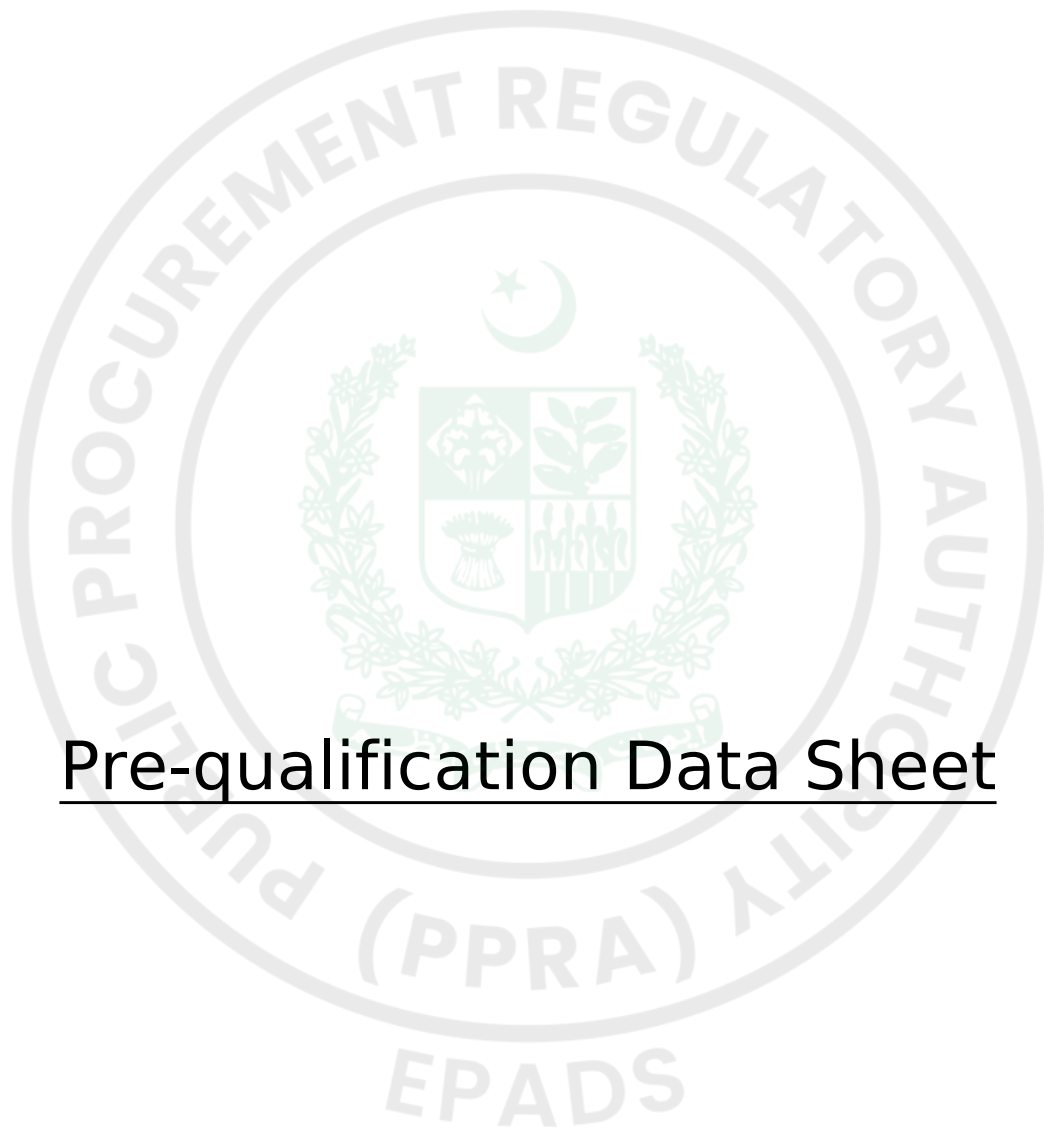
29. Redressal of Grievances

29.1. Procuring agency shall constitute a Grievance Redressal Committee (GRC) and proceed in accordance with the procedure and mechanism defined under Rule-48 of Public Procurement Rules, 2004.

29.2. The GRC shall not have any of the members of Procurement Evaluation Committee. The committee must have one subject specialist depending on the nature of the procurement.

30. Mechanism of Blacklisting

30.1. The procuring agency shall initiate blacklisting or debarment proceedings against any bidder, supplier or contractor in accordance with the mechanism prescribed under Rule-19 of Public Procurement Rules, 2004 read with "Mechanism for Blacklisting Regulations, 2024".



Pre-qualification Data Sheet

Prequalification Data Sheet (PDS)

The following specific data for the Prequalification of Applicants shall complement, supplement, or amend the provisions in the Instructions to Applicants (ITA). Whenever there is a conflict, the provisions herein shall prevail over those in ITA.

PDS Clause No

ITA No

Amendments of, and Supplements to, Clauses in the Instructions to Applicants

A. General

PDS Clause No 1

ITA No 1.1

Identification Number of the Invitation for Prequalification: **P71447**

The Procuring Agency is: **Air University, Islamabad Campus (Air University)**

List of Service Contracts:

See section services and Lots

PDS Clause No 2

ITA No 2.1

The name of Procuring Agency is: **Air University, Islamabad Campus (Air University)**

The name of Project / Procurement is: **Prequalification for Annual Contract for Group Health Insurance for Air University Employees (Under Open Framework Agreement)**

PDS Clause No 3

ITA No 4.2

Maximum number of members in a Joint Venture (JV): **Nil**

PDS Clause No 4

ITA No 4.5

A list of debarred firms and individuals is available on PPRA website: **<https://ppra.gov.pk>**

B. Contents of the Prequalification Document

PDS Clause No 5

ITA No 7.1

For clarification, the Applicant shall seek clarifications through: **EPADS v2.0**

PDS Clause No 6

ITA No 7.1 & 8.2

Information related to Prequalification shall be published on: **EPADS v2.0**

PDS Clause No 7

ITA No 7.2

Pre-Application Meeting: **Clarification Date: Monday, August 17, 2026**

C. Preparation of Applications

PDS Clause No 8

ITA No 10.1

This Prequalification Document has been issued in the language: **English**

PDS Clause No 9

ITA No 11.1(d)

Additional documents to be submitted through EPADS v2.0:

1. 1. Company Profile
2. Three Years Audited Report
3. Completion Certificate
4. Never Black list from any Government / Semi Government Organizations, latest affidavit to be furnished.
5. Credit Rating by PACRA, minimum AA+ (documentary proof to be attached)
6. Health Insurance Portfolio
7. Proof of registration with income tax department
8. Client List (Preferably HEI Clients)
9. List of Panel Hospitals in all cities
10. Full operational office in Islamabad (Documentary proof to be attached)

PDS Clause No 10

ITA No 14.2

Source for determining exchange rates: **Not Applicable**

D. Submission of Applications

PDS Clause No 11

ITA No 16.1

Deadline for Application Submission:

Day: **Monday**

Date: **Monday, August 24, 2026**

Time: **11:00 AM**

PDS Clause No 12

ITA No 17.1

Opening of Applications shall be conducted through: **EPADS v2.0**

Day: **Monday**

Date: **Monday, August 24, 2026**

Time: **11:30 AM**

Virtual participation link: **<https://vendors.epads.gov.pk/>**

E. Procedures for Evaluation of Applications

PDS Clause No 13

ITA No 21.1

Margin of Domestic Preference: **Not Applicable**

(Applicable only if authorized in Procurement Plan)

PDS Clause No 14

ITA No 29.1

Prequalification-related complaints / grievances shall be submitted in writing through: **EPADS v2.0**

A complaint may challenge:

- The terms of the Prequalification Documents
- The Procuring Agency's decision not to prequalify an Applicant

Eligibility & Qualification Criteria

Bidder's Type	Required Registration
Sole Proprietorship	NADRA CITIZENSHIP (CNIC/NICOP)
Partnership Firm	FBR (NTN)
Company (Private Limited)	FBR (GSTN)
Company (Public Limited)	SECP
Company (Holding Company)	Registrar of Firms
Company (Limited by Guarantee)	
State Owned Enterprise (Private Limited)	
State Owned Enterprise (Public Limited)	

Evaluation Criteria

Quality Based Selection (QBS)

Technical Marks	100
Passing Marks	60

Technical Evaluation Criteria	
Years of Establishment (Quantitative)(Doc Required)	5
Years of Establishment 10 Years and above (5)	
Years of Establishment 7-9 Years and above (4)	
Years of Establishment 5-6 Years and above (2)	
Credit Rating (Quantitative)(Doc Required)	10
Credit Rating AAA (10)	
Credit Rating AA+ (8)	
ISO Certification (Quantitative)(Doc Required)	5
Financial Capabilities (Quantitative)(Doc Required)	10
Average Turnover last three years (500 Mil or above) (supported by Annual Audit Report) (10)	
Average Turnover last three years (300 Mil or above) (supported by Annual Audit Reports) (7)	
Average Turnover last three years (200 Mil or above) (supported by Annual Audit Reports) (5)	
Health Insurance Portfolio (300 Mil or above) Documentary proof required (Quantitative)(Doc Required)	5
Claim Payout / Ratio (Documentary proof required) (Quantitative)(Doc Required)	5
Client List (Preferably HEI Clients) (Quantitative)(Doc Required)	10

List of Panel Hospitals (10 major cities) (Quantitative)(Doc Required)	10
List of Panel Hospitals (9-10 major cities) (Islamabad / Rawalpindi / Multan / Attock / Lahore / Peshawar / Quetta / Karachi / Kharian / Shorkot) (10)	
List of Panel Hospitals (6-8) major cities given above) (6)	
Any Complementary Coverage (without Financial Impact) (Quantitative)(Doc Required)	15
Any Special Feature Including web portal services, online claim submission, settlement, Tracking & History, etc. (Quantitative)(Doc Required)	10
Online Consultancy Services (Quantitative)(Doc Required)	5
Projects Completed during last five years (Quantitative)(Doc Required)	10
Similar Health Services Provided to reputed organization during last 5 years (annual worth above 50 Mil of each contract) (Satisfactory Completion Certificate to be attached) (4 or more firms) (10)	
Similar Health Services Provided to reputed organization during last 5 years (annual worth above 50 Mil of each contract) (Satisfactory Completion Certificate to be attached) (3 firms) (7)	
Similar Health Services Provided to reputed organization during last 5 years (annual worth above 50 Mil of each contract) (Satisfactory Completion Certificate to be attached) (2 firms) (5)	
Financial Marks	40
Lowest Firm	
Lowest Firm (Quantitative)(Doc Required)	40





Annexure

Plan "A" Details

Financial Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Plan "A" Details** (page number: 32)

Plan "B" Details

Financial Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Plan "B" Details** (page number: 33)

Plan "C" Details

Financial Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Plan "C" Details** (page number: 34)

Special Terms & Conditions

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Special Terms & Conditions** (page number: 35)

Employees details with Age Brackets

Information (Read-Only)

See Form Under Additional Forms and Documents: **Employees details with Age Brackets** (page number: 37)

Advertisement

Information (Read-Only)





Procurement Forms

Past Experience and Completed Contracts

See Form Under Additional Forms and Documents: **Past Experience and Completed Contracts** (page number: 39)

Historical Contract Non-Performance, and Pending Litigation and Litigation History

See Form Under Additional Forms and Documents: **Historical Contract Non-Performance, and Pending Litigation and Litigation History** (page number: 40)

Current Contracts and Their Progress

See Form Under Additional Forms and Documents: **Current Contracts and Their Progress** (page number: 42)

Financial Capacity and Net Worth Evaluation Form

See Form Under Additional Forms and Documents: **Financial Capacity and Net Worth Evaluation Form** (page number: 43)

Average Annual Turnover

See Form Under Additional Forms and Documents: **Average Annual Turnover** (page number: 45)





Additional Forms and Documents

Benefits Structure for Medical Insurance of AU Employees for the year 2027 - PLAN - A									
Benefites Description				Plans		A	B	C	D
Hospitalization Expense Benefit:									
Room charges per day:				Private Room	Semi Private	General Ward	General Ward		
Limit Per Annum/Per Insured Person :				(Total Room Rent, Hospital/Surgical Expenses Per Annum & Per Insured)					
Sublimit:				Consultation, prescribed Lab Test & Medicines, cover for 60 days before and after the hospitalization, subject to the availability of the basic hospitalization limit					
Day care surgeries				and certain specialized investigations in outpatient settings are also covered under the basic hospitalization limit. Examples of day-care surgeries included:					
Intra ocular lens implant		Dialysis, Cataract surgery		150,000					
Angiography / Angioplasty		Stitches due to accidents							
Dental Care		Vision Care							
Pre&Post Hospitalization		Diagnostic Tests							
Consultation Charges		Mental Ailment, etc							
Specialized investigations during hospitalization:									
MRIs		CT-Scans							
Thallium Scan		Endoscopy							
Maternity Expense Benefit:									
* Annual Limit for all pregnancy related hospitalization (Pre & Post Pregnancy OPD)				100,000					
* Cesarean Section / Multiple Births (Pre & Post Pregnancy OPD)				150,000					
Vision Care and Spectacles shall also be covered in the OPD limits (for A & B category only).				20,000					
Out-Patient Expense Benefit :									
Total Annual OP Limit reimbursable to Married Employee (for all OPD treatments including all health safety related vaccinations e.g. Covid, Typhoid and others)				80,000	70,000	60,000	50,000		
Total Annual OP Limit reimbursable to Single Employee (for all OPD treatments including all health safety related vaccinations e.g. Covid, Typhoid and others)				70,000	55,000	50,000	45,000		

Category A - AUA-18 to AUA-22 & AUP-19 to AUP- 21
Category B - AUA-17J to AUA-17S & AUF-17J to AUF-18
Category C - AUA-11 to AUA-16 & AUF-16
Category D - AUA-1 to AUA-10

DETAILS OF PLAN "A"					
S #	Description	Amount .of Premium (Pak in Pak Rupees)			
		Group: A	Group: B	Group: C	Group: D
(a)	Employees				
(b)	Dependent (Spouses & Children)				

NOTE:

1	Total three plans (A, B & C) have been given in BOQs.
2	The bidder shall be required to quote separately against each plan specified in the bidding documents. Air University (AU) reserves the right to select and award against any plan deemed suitable and advantageous after opening and evaluation of the financial proposals.
3	The bidder shall be responsible to quote for all three plans given in the BOQs. Otherwise, the bid will be rejected as non responsive.
4	The bidder shall quoted the total worth of plan in the BOQs. However, details calculations of each plan must be attached with financial proposal is mandatory and summary to be filled in the above given table.
5	AU reserves the right to make necessary adjustment in the plan as per actual available staff before award of contract to Most Advantageous Bidder.

Bidder Signature and Stamp

Benefits Structure for Medical Insurance of AU Employees for the year 2027 - PLAN - B							
Benefites Description		Plans		A	B	C	D
Hospitalization Expense Benefit:							
Room charges per day:				Private Room	Semi Private	General Ward	General Ward
Limit Per Annum/Per Insured Person : (Total Room Rent, Hospital/Surgical Expenses Per Annum & Per Insured)				200,000			
Sublimit: Consultation, prescribed Lab Test & Medicines, cover for 60 days before and after the hospitalization, subject to the availability of the basic hospitalization limit							
Day care surgeries and certain specialized investigations in outpatient settings are also covered under the basic hospitalization limit. Examples of day-care surgeries included:							
Intra ocular lens implant		Dialysis, Cataract surgery					
Angiography / Angioplasty		Stitches due to accidents					
Dental Care		Vision Care					
Pre&Post Hospitalization		Diagnostic Tests					
Consultation Charges		Mental Ailment, etc					
Specialized investigations during hospitalization:							
MRIs		CT-Scans					
Thallium Scan		Endoscopy					
Maternity Expense Benefit:							
* Annual Limit for all pregnancy related hospitalization (Pre & Post Pregnancy OPD)				125,000			
* Cesarean Section / Multiple Births (Pre & Post Pregnancy OPD)				175,000			
Dread disease Pool				1,000,000			
Vision Care and Spectacles shall also be covered in the OPD limits (for A & B category only).				20,000			
Out-Patient Expense Benefit :							
Total Annual OP Limit reimbursable to Married Employee (for all OPD treatments including all health safety related vaccinations e.g. Covid, Typhoid and others)				80,000	70,000	60,000	50,000
Total Annual OP Limit reimbursable to Single Employee (for all OPD treatments including all health safety related vaccinations e.g. Covid, Typhoid and others)				70,000	55,000	50,000	45,000

Category A - AUA-18 to AUA-22 & AUP-19 to AUP- 21

Category B - AUA-17J to AUA-17S & AUF-17J to AUF-18

Category C - AUA-11 to AUA-16 & AUF-16

Category D - AUA-1 to AUA-10

DETAILS OF PLAN "B"					
S #	Description	Amount .of Premium (Pak in Pak Rupees)			
		Group: A	Group: B	Group: C	Group: D
(a)	Employees				
(b)	Dependent (Spouses & Children)				

NOTE:

1	Total three plans (A, B & C) have been given in BOQs.
2	The bidder shall be required to quote separately against each plan specified in the bidding documents. Air University (AU) reserves the right to select and award against any plan deemed suitable and advantageous after opening and evaluation of the financial proposals.
3	The bidder shall be responsible to quote for all three plans given in the BOQs. Otherwise, the bid will be rejected as non responsive.
4	The bidder shall quoted the total worth of plan in the BOQs. However, details calculations of each plan must be attached with financial proposal is mandatory and summary to be filled in the above given table.
5	AU reserves the right to make necessary adjustment in the plan as per actual available staff before award of contract to Most Advantageous Bidder.

Bidder Signature and Stamp

Benefits Structure for Medical Insurance of AU Employees for the year 2027 - PLAN - C					
Benefites Description	Plans	A	B	C	D
Hospitalization Expense Benefit:					
Room charges per day:		Private Room	Semi Private	General Ward	General Ward
Limit Per Annum/Per Insured Person :		250,000			
(Total Room Rent, Hospital/Surgical Expenses Per Annum & Per Insured)					
Sublimit: Consultation, prescribed Lab Test & Medicines, cover for 60 days before and after the hospitalization, subject to the availability of the basic hospitalization limit					
Day care surgeries and certain specialized investigations in outpatient settings are also covered under the basic hospitalization limit. Examples of day-care surgeries included:					
Intra ocular lens implant	Dialysis, Cataract surgery				
Angiography / Angioplasty	Stitches due to accidents				
Dental Care	Vision Care				
Pre&Post Hospitalization	Diagnostic Tests				
Consultation Charges	Mental Ailment, etc				
Specialized investigations during hospitalization:					
MRI's	CT-Scans				
Thallium Scan	Endoscopy				
Maternity Expense Benefit:					
* Annual Limit for all pregnancy related hospitalization (Pre & Post Pregnancy OPD)		150,000			
* Cesarean Section / Multiple Births (Pre & Post Pregnancy OPD)		200,000			
Dread disease Pool		1,000,000			
Vision Care and Spectacles shall also be covered in the OPD limits (for A & B category only).		20,000			
Out-Patient Expense Benefit :					
Total Annual OP Limit reimbursable to Married Employee (for all OPD treatments including all health safety related vaccinations e.g. Covid, Typhoid and others)		100,000	90,000	80,000	70,000
Total Annual OP Limit reimbursable to Single Employee (for all OPD treatments including all health safety related vaccinations e.g. Covid, Typhoid and others)		90,000	75,000	70,000	65,000

Category A - AUA-18 to AUA-22 & AUP-19 to AUP- 21

Category B - AUA-17J to AUA-17S & AUF-17J to AUF-18

Category C - AUA-11 to AUA-16 & AUF-16

Category D - AUA-1 to AUA-10

DETAILS OF PLAN "A"					
S #	Description	Amount .of Premium (Pak in Pak Rupees)			
		Group: A	Group: B	Group: C	Group: D
(a)	Employees				
(b)	Dependent (Spouses & Children)				

NOTE:

1	Total three plans (A, B & C) have been given in BOQs.
2	The bidder shall be required to quote separately against each plan specified in the bidding documents. Air University (AU) reserves the right to select and award against any plan deemed suitable and advantageous after opening and evaluation of the financial proposals.
3	The bidder shall be responsible to quote for all three plans given in the BOQs. Otherwise, the bid will be rejected as non responsive.
4	The bidder shall quoted the total worth of plan in the BOQs. However, details calculations of each plan must be attached with financial proposal is mandatory and summary to be filled in the above given table.
5	AU reserves the right to make necessary adjustment in the plan as per actual available staff before award of contract to Most Advantegous Bidder.

Bidder Signature and Stamp

AIR UNIVERSITY
GROUP HEALTH INSURANCE SERVICES
PREQUALIFICATION OF FIRM UNDER OPEN FRAMEWORK AGREEMENT
TERMS AND CONDITIONS

1. The **Quality-cum-Cost Based Selection (QCBS)** criteria shall be followed for the **prequalification of Medical Insurance Companies**, in accordance with the evaluation criteria published in the bidding/prequalification documents.
2. The Most Advantageous Medical Insurance Company shall provide medical insurance coverage to AU employees for a period of **one (01) year**, commencing from **1st January 2027 and ending on 31st December 2027**. For the **second year**, the contract shall be awarded through competition among the pre-qualified firms under the **Open Framework Agreement**, and the contract shall be awarded to the **Most Advantageous Bidder** in accordance with the applicable terms and conditions. The same procedure shall be followed for the **third year**, whereby the contract shall be awarded through competition among the pre-qualified firms under the Open Framework Agreement.
3. Upon completion of the **three-year period**, the existing Open Framework Agreement shall stand concluded, and Air University shall initiate a **fresh prequalification process through advertisement** in accordance with the applicable procurement rules.
4. If the Most Advantageous Bidder fails to sign the contract within **seven (07) days** of issuance of the Letter of Intent (LOI), for any reason whatsoever, Air University (AU) reserves the right to cancel the award and proceed with the next **responsive bidder** in accordance with the applicable procurement rules and terms.
5. Medical Insurance companies participating in this Tender, shall provide information as required in the form of complete firm profile.
6. Claims shall be reimbursed as per AU's specified limits for each category. Insurance companies will strictly adhere to these limits and AU shall not be responsible in case of excess of limit.
7. The limits of OPD shall be available for all types of medical treatment, e.g., Licensed Homeopathic/Allopathic/Hikmat/ Acupuncture etc, without assigning any percentage of limits to any type.
8. The limits of OPD shall also be available for all types of pandemic diseases such as Covid-19 without assigning any percentage of limits to any type.
9. Complete Dental Care (excluding cosmetic procedures) shall also be covered in the OPD limits without assigning any percentage of limits.
10. CXL, YAG and PRP Laser for eye conditions will be covered in the IPD Limits.
11. Newborn baby will be considered as separate family member for any treatment.
12. Any physical disorder or disease emerged due to an accident shall be covered in medical insurance.
13. Vision Care (excluding cosmetic procedures) shall also be covered in the OPD limits.
14. Pre-existing maternity and other diseases cases w.e.f. 1st Jan 2027 shall also be covered in their respective Medical limits.
15. Settlement of Panel hospital credit bills/ expenses on account of any credit facility availed but not covered under the policy or is under the prescribed exclusions of the policy or excess of limit shall be the sole responsibility of the insurance company not Air University.
16. Physiotherapy coverage shall also be covered in the OPD limits.

17. A single medical claim form shall be submitted for each employee on weekly basis, covering all medical expenses of the employee and his/her all family during the month.
18. All claims shall be settled **within 10 working days** of submission of claims by AU.
19. Claims of up-to six months old date shall be entertained, by the Medical Insurance Company.
20. Non compliance of any clause of the agreement during the term of the contract will result in claim of damages by AU. Such damages may include but not limited to:-
- 20.1. Delay damages @ 1% per day of the amount of delayed claims.
- 20.2. Delay damages @ 1% per day of partial amount of claims which have been rejected without any solid grounds acceptable to both parties.
21. Payment of premium will be made as follows:-
- 21.1 Policy/Participant contribution/premium **shall be paid** on **Quarterly basis**, however contribution/premium of addition and deletion will be settled **half yearly**. Premium will be paid four equal installments.
- 21.2 Medical Insurance company shall provide quarterly employee wise status of claims and availed limits.
22. The premium for additional lives shall be charge quarterly (bases on the rates as quoted at start of the contract) and limits (IPD/OPD) shall be available accordingly.
23. In case an employee leaves Air University then his/her premium will be reimbursed to AU or can be readjusted against any new addition.
24. Medical Insurance Company shall provide monthly employee wise status limit of all OPD expired cases.
25. Only those insurance companies are eligible who have AA+ rating and are independent fully functional offices in Islamabad/Rawalpindi, for claim processing and all types of correspondence. Such office shall have representatives who have full authority to take decisions regarding settlement and processing of medical claims. AU will not be responsible for correspondence/dealing/settlement with insurance company's offices in any other city.
26. Medical Insurance Company shall depute a focal person who shall visit AU office on quarterly basis to resolve routine claim objections / queries of employees. Such person shall also be available for any pre / unscheduled meeting at specific request of AU.
27. ***The bids must be submitted with an obligatory compliance statement confirming the bidder's compliance with all of the aforementioned requirements. This Terms of Reference agreement shall prevail over any contradictions with the Insurance Company's policy.***
28. Any amendment in the contract shall be made with the consent of both the parties.

Acceptance of above ToRs:

Authorized signatures: _____
Stamp: _____

Company

Date: _____

**For any Query or clarifications please contract:
(051-9153348) (051-9153236) (051-9153357)**

DETAIL OF AIR UNIVERSITY EMPLOYEES (APPROXIMATELY)

S#	Description	Group: A	Group: B	Group: C	Group: D
1	Employees	94	289	361	460
2	Dependents	275	556	748	1361
	Total	369	845	1109	1821
Age Brackets	1 – 20 years (140), 21-40 years (101), 41-60 years (113), 61-70 years (15)		1 – 20 years (256), 21-40 years (457), 41-60 years (126), 61-70 years (6)	1 – 20 years (438), 21-40 years (477), 41-60 years (185), 61-70 years (9)	1 – 20 years (825), 21-40 years (677), 41-60 years (315), 61-70 years (4)

AIR UNIVERSITY

PREQUALIFICATION OF FIRMS UNDER OPEN FRAMEWORK AGREEMENT GROUP HEALTH INSURANCE SERVICES FOR AIR UNIVERSITY EMPLOYEES IBD/AU/HR/027/2026

Air University (AU), Islamabad invites sealed bids (single stage two envelope) from reputed and registered insurance companies having credit rating by PACRA, minimum **AA+ and fully operational office in Islamabad**, with proven track record to arrange group medical health insurance.

The scope of services includes provision of medical health insurance coverage to Air University employees (all Campuses + FMC) and their eligible dependents (spouse and children only), comprising approximately 4000 **beneficiaries**, residing at anywhere in Pakistan.

The prequalification documents are available on EPADs 2.0. Applicants are required to deposit non-refundable fee of PKR 5,000/- in the form of pay order on the date of technical bid opening. Bids must be submitted on EPADs 2.0 on or before **24 August 2026 at 1100 Hours**. Technical Bids will be opened on the same day at **1130 Hours**

Air University reserves the right to reject any or all bids/ proposals prior to acceptance or cancel the tendering process under PPRA Rule 33.

Directorate of A & S – Air University, Sector E-9, Islamabad Tel: 051-9153236 / 9153348

Past Experience / Contracts

Contracts over <i>[insert amount]</i> during the last three years:				
Procuring Agency	Value	Year	Goods/Services Supplied	Country of Destination



Historical Contract Non-Performance, and Pending Litigation and Litigation History

[The following table shall be filled in for the Applicant and for each member of a Joint Venture]

Applicant's Name: *[insert full name]*

Date: *[insert day, month, year]*

Joint Venture Member Name: *[insert full name]*

IFP No. and title: *[insert IFP number and title]*

Page *[insert page number]* of *[insert total number]* pages

☐ Not debarred due to deviation from commitment of Bid Securing Declaration- ☐ Not debarred due to non-performance			
Year	Non-performed portion of contract	Contract Identification	Total Contract Amount (current value, currency, exchange rate and PKR equivalent)
<i>[insert year]</i>	<i>[insert amount and percentage]</i>	Contract Identification: <i>[indicate complete contract name/ number, and any other identification]</i> Name of Procuring Agency: <i>[insert full name]</i> Address of Procuring Agency: <i>[insert street/city/country]</i> Reason(s) for nonperformance: <i>[indicate main reason(s)]</i>	<i>[insert amount]</i>
Pending Litigation, in accordance with Section III, Qualification Criteria and Requirements			
☐ Pending litigation in accordance with Section III, Qualification Criteria and Requirements, Sub-Factor 2.3 as indicated below.			
Year of dispute	Amount in dispute (currency)	Contract Identification	Total Contract Amount (currency), US\$ PKR Equivalent (exchange rate)

<i>[insert year]</i>	<i>[insert amount]</i>	Contract Identification: [indicate complete contract name, number, and any other identification] Name of Procuring Agency: <i>[insert full name]</i> Address of Procuring Agency: <i>[insert street/city/country]</i> Matter in dispute: <i>[indicate main issues in dispute]</i> Party who initiated the dispute: <i>[indicate "Procuring Agency" or "Supplier"]</i> Status of dispute: <i>[Indicate if it is being treated by the Adjudicator, under Arbitration or being dealt with by the Judiciary]</i>	<i>[insert amount]</i>
☐ No consistent history of court/arbitral award decisions in accordance with Section III, Qualification Criteria and Requirements, Sub-Factor 2.4. ☐ Consistent history of court/arbitral award decisions in accordance with Section III, Qualification Criteria and Requirements, Sub-Factor 2.4 as indicated below.			
Year of award	Outcome as percentage of Net Worth	Contract Identification	Total Contract Amount (currency), PKR Equivalent (exchange rate)
<i>[insert year]</i>	<i>[insert percentage]</i>	Contract Identification: [indicate complete contract name, number, and any other identification] Name of Procuring Agency: <i>[insert full name]</i> Address of Procuring Agency: <i>[insert street/city/country]</i> Matter in dispute: <i>[indicate main issues in dispute]</i> Party who initiated the dispute: <i>[indicate "Procuring Agency" or "Supplier"]</i> Court/ arbitral award decision: <i>[Indicate if the award decision was against the Applicant or any member of a joint venture.]y]</i>	<i>[insert amount]</i>

Current Contract Commitments / Works in Progress

Bidders and each member to a JV should provide information on their current commitments on all contracts that have been awarded, or for which a letter of intent or acceptance has been received, or for contracts approaching completion, but for which an unqualified, full completion certificate has yet to be issued.

Current Contract Commitments					
No.	Name of Contract	Employer's Contact Address, Tel, Fax	Value of Outstanding Work [Current Eq. PKR]	Estimated Completion Date	Average Monthly Invoicing Over Last Six Months [Eq. PKR/month]
1					
2					
3					
4					
5					

Financial Situation and Performance

[The following table shall be filled in for the Applicant and for each member of a Joint Venture]

Applicant's Name: [insert full name]

Date: [insert day, month, year]

Joint Venture Member Name: [insert full name]

IFP No. and title: [insert IFP number and title]

Page [insert page number] of [insert total number] pages

1. Financial data

Type of Financial information in (currency)	Historic information for previous [insert number] years, [insert in words] (amount in currency, currency, exchange rate*, PKR equivalent)				
	Year 1	Year 2	Year 3		
Statement of Financial Position (Information from Balance Sheet)					
Total Assets (TA)					
Total Liabilities (TL)					
Total Equity/Net Worth (NW)					
Current Assets (CA)					
Current Liabilities (CL)					
Working Capital (WC)					
Information from Income Statement					
Total Revenue (TR)					
Profits Before Taxes (PBT)					
Cash Flow Information					
Cash Flow from Operating Activities					

* Refer ITA 14 for the exchange rate

3. Financial documents

The Applicant and in case of JV, members of JV shall provide copies of financial statements for [number] years pursuant Section III, Qualifications Criteria and Requirements. The financial statements shall:

- (a) reflect the financial situation of the Applicant or in case of JV member, and not an affiliated entity (such as parent company or group member).
 - (b) be independently audited or certified in accordance with local legislation.
 - (c) be complete, including all notes to the financial statements.
 - (d) correspond to accounting periods already completed and audited.
- ☐ Attached are copies of financial statements¹ for the [number] years required above; and complying with the requirements.

¹ If the most recent set of financial statements is for a period earlier than 12 months from the date of Application, the reason for this should be justified.

Average Annual Turnover (Annual Sales Value)

[The following table shall be filled in for the Applicant and for each member of a Joint Venture]

Applicant's Name: *[insert full name]*

Date: *[insert day, month, year]*

Joint Venture Member Name: *[insert full name]*

IFP No. and title: *[insert IFP number and title]*

Page *[insert page number]* of *[insert total number]* pages

Annual Turnover Data			
Year	Amount Currency	Exchange rate* (If applicable)	PKR equivalent
<i>[indicate calendar year]</i>	<i>[insert amount and indicate currency]</i>		
		Average Annual Turnover **	

* Refer ITA for date and source of exchange rate.

** Total PKR equivalent for all years divided by the total number of years. See Section III, Qualification Criteria and Requirements, ITA.