1. Noted that the contract period for this deal is three years and there is an expectation to guarantee the rates for inforce business. Is the reinsurer allowed to review the rates for new business based on the actual experience during this period?
2. For individual life, the reinsurer will be liable for all inforce business until the termination date of policy. Can we understand what is the policy term for individual life business?

	Conventional	Takaful	GULF
Minimum Term			
Maximum Term			
Average Term			

3. For conventional, the expected new business face amount for individual life is around PKR 500 - 600 billion annually, can we understand what is the Sum-at-Risk as a (% of Face Amount) and the number of policies (NOP) issued annually?

   * SAR formula = Original SA including FIB & TIR, less actuarial reserve, less retention

4. Can we understand what is the expected volume for other line of business?

	Number of Policies / Lives	*Sum-at-Risk (Amount)*
Conventional Group Life		
Takaful Individual Life		
Takaful Group Life		
GULF Individual Life		

5. Based on the scope of work and annexure 2, we have summarized the benefits covered in the table below. Kindly let us know if this aligns with your understanding.

Benefit offered	Individual Life	Group Life	Individual Takaful	Group Takaful	GULF
Death all causes	✓	✓	✓	✓	✓
Additional Family Income Benefit (FIB)	✓		✓		✓
Additional Term Insurance Rider (TIR) / Term Takaful Rider (TTR)	✓		✓		✓
Additional Accidental Indemnity Benefit (AIB)	✓		✓		✓
Additional Accidental Death Benefit (ADB)	✓	✓	✓	✓	✓
Partial Disability?		✓			
Group Accidental Hospitalization Rider (GAH)		✓		✓	
Accelerated CI		✓		✓	
Additional Permanent Total Disability (Accident & Natural)		✓		✓	

For Conventional, partial disability is mentioned in Scope of work but not in annexure 2-D
For both Conventional and Takaful, GAH is mentioned in Scope of work but not in annexure.
For Takaful, CI was mentioned in the annexure but not in scope of work.

6. Can we get the payment schedule for AIB and the definitions for CI conditions covered?
7. To clarify for conventional group life, we can only cover mortality / morbidity risk for group endowment insurance.

8. To clarify for takaful business, we can only provide coverage for any mortality / morbidity risk embeded in the annuity plan, not on the annuity benefit itself.
9. For group life, we noted that death, ADB rider and PTD riders have separate retention of PKR 5 million (PKR 1 million for takaful), respectively. Can we check what is the retention for other benefits mentioned in item 5?
10. Can we clarify what does "FCL of at least Rs. 75 million is required for at least 65 years of age is preferable"? Does that mean maximum FCL of at least Rs. 75 million and FCL age of 65 years old?
11. We noted General Condition and Special Condition being included in the tender document. However, the mandatory condition for reinsurance arrangment specified that each bidder should provide sample treaty. Is the reinsurer expected to share our own treaty for State Life's evaluation?
12. For form C to E, can we understand whether the SAR is as at which date?
13. For form C and D, are the RI rates expected to be unisex? Can we get the new business gender mix?
14. For form E, where should we populate the RI rates for CI and other benefits for Group Life mentioned in item 5?
15. Based on the formula in Illustration section, can we clarify that there is no expense allowance for profit commission calculation?
16. For Takaful form E, are the rider benefits evaluated based on rates rather than RI premium (per conventional)?
17. For Takaful, Wakala fee needs to be populated in form C to E. Can we clarify which column should we put Wakala fee under?
18. Can we clarify what does 14.3 means - "Procuring agency shall incorporate the provisions to allow wage rate in compliance with Federal Government's minimum wage notification, subject to the applicability in that case"?
19. Can we clarify what information is needed for the table below?

Price Schedule

For Individual Positions

#	Position Title	Quantity	Unit Price (PKR)	Total Price (PKR)	Delivery Location	Delivery Period / Year	Country of Origin
1							
2							

For Lots

#	Lot Title	Total Lot Price (PKR)	Country of Origin
1	[Lot 1 Title]		