GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

TENDER DOCUMENTS
FOR
PROVISION OF HEALTHCARE INSURANCE SERVICES

Particulars	Details
Procuring Agency	Ghulam Ishaq Khan Institute of Engineering Sciences & Technology, Topi Swabi, KPK
Tender No.	GIKI/PD/MC-1163/26
Contract Period	The insurance coverage shall remain valid for a period of one (01) year from the effective date of the policy, extendable subject to mutual agreement between the Institute and the insurance provider
Procurement Method	Single Stage – Two Envelope Procedure
Tender Fee	Rs. 5,000/- (non-refundable) The tender fee can be deposited online through bank transfer using the following account details: • **Bank Name: HBL** • **Account Number: 19790000085901** • **Account Title: G.I.K.I Topi**
Bid Security	2% of the total quoted annual premium
Bid Validity	90 days from the date of opening of the financial proposals

Deputy Director Procurement,
GIK Institute, Topi, Swabi (KP)
Phone: 0938-281026 Ext. 2213
Email: farid.wahid@giki.edu.pk

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

DOCUMENT CONTENTS

- Part I – Invitation to Bid / Tender Notice
- Part II – Instructions to Bidders
- Part III – Scope of Services and Benefit Schedule
- Part IV – Eligibility and Technical Evaluation
- Part V – Financial Proposal
- Part VI – Service Levels, Claims Management and Contract Conditions

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)
PART I – INVITATION TO BID / TENDER NOTICE

GIK Institute of Engineering Sciences and Technology, Topi (hereinafter referred to as the "Institute" or "Procuring Agency") invites sealed bids from eligible and reputed insurance companies duly authorized by the Securities and Exchange Commission of Pakistan (SECP) to undertake group health insurance business in Pakistan, for the

provision of group healthcare insurance services to the Institute's employees and eligible dependents for a period of one (01) year.

The indicative census comprises approximately 732 employees, with an anticipated annual increase of 10–20 employees, and 2,925 total insured lives, distributed among four benefit plans (A, B, C, and D), as detailed in Part III – Scope of Services and Benefit Schedule. The final insured census shall be verified and confirmed by the Institute before commencement of the insurance coverage/agreement.

Bids shall be submitted under the **Single Stage – Two Envelope Procedure**. The technical and financial proposals must be placed in separate sealed envelopes, and both envelopes shall be enclosed in one outer sealed envelope. Financial proposals of only technically qualified bidders shall be opened.

The deadline for submission of bids is **November 26, 2026, at 03:00 PM.** The technical bids will be opened on the same date at **03:30 PM**. Bids received after the prescribed submission deadline shall not be accepted.

The tender document may be obtained from the Procurement Department, Room # F-09, Administration Block, GIK Institute, Topi, or downloaded from the Institute's website www.giki.edu.pk.

The Institute reserves the right to accept or reject any or all bids, or annul the bidding process, in accordance with applicable procurement rules and the Institute's approved procurement framework. The grounds for rejection shall be dealt with in accordance with the applicable rules.

Deputy Director Procurement
GIK Institute, Topi

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

PART II – INSTRUCTIONS TO BIDDERS

1. Definitions

"Bidder" means an insurance company submitting a proposal; "Insurer" means the successful bidder; "Institute" means GIK Institute of Engineering Sciences and Technology, Topi; "Insured Lives" means employees and eligible dependents enrolled under the policy; "Policy Year" means the twelve-month period specified in the Letter of Acceptance/Agreement.

2. Scope of Invitation

The Institute invites proposals for group healthcare insurance services in accordance with this document. The bidder shall quote a comprehensive annual premium for the full census and all four plans, and shall clearly identify any exclusions, sub-limits, co-payments, waiting periods or conditions.

3. Examination of Documents

Bidders shall examine all instructions, forms, benefit schedules and contract conditions. Failure to submit required information or a substantially responsive proposal may result in rejection. Each page requiring bidder confirmation shall be signed and stamped by the authorized signatory.

4. Clarifications and Addenda

Requests for clarification shall be submitted in writing to the Procurement Department no later than five (05) working days before the bid submission deadline, unless a different period is stated in the tender notice. The Institute may issue written clarifications or addenda, which shall form part of the bidding documents.

5. Cost of Bidding

All costs relating to preparation, submission, presentation or clarification of the bid shall be borne by the bidder. The Institute shall not be responsible for such costs.

6. Language and Currency

The bid and all correspondence shall be in English. All prices shall be quoted in Pakistani Rupees (PKR), inclusive of all applicable taxes, duties, levies, administrative charges and other costs. Any tax component shall be separately disclosed.

7. Bid Validity

The bid shall remain valid for 90 days from the date of opening of financial proposals, unless otherwise stated in the tender notice. Any request for extension of validity shall be made and responded to in writing.

8. Bid Security

The bidder shall furnish bid security equal to two percent (2%) of the total quoted annual premium, in the form of CDR/pay order/bank guarantee issued by a scheduled bank in Pakistan, in favor of GIK Institute of Engineering Sciences and Technology, Topi. The original instrument shall be submitted with the financial proposal, and a copy may be placed in the technical proposal. A crossed cheque shall not be accepted. The exact amount shall be calculated on the bidder's total quoted premium for all insured lives and plans.

9. Forfeiture and Return of Bid Security

Bid security may be forfeited if the bidder withdraws its bid during the validity period or, if selected, fails to sign the agreement or submit the required performance security within the stipulated period. Bid securities of unsuccessful bidders shall be returned after completion of the procurement process in accordance with applicable rules. The successful bidder's bid security shall be returned after execution of the agreement and submission of performance security, where applicable.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

10. Preparation and Sealing of Bids

The bidder shall submit two separate sealed envelopes marked “TECHNICAL PROPOSAL” and “FINANCIAL PROPOSAL”. Both shall be placed in one outer envelope marked “CONFIDENTIAL – HEALTHCARE INSURANCE SERVICES – TENDER NO. GIKI/PD/MC-1163/26”. The bidder’s name and address shall be written on the outer envelope. The financial proposal shall not be placed in or disclosed through the technical proposal.

11. Submission and Late Bids

Bids must reach the Procurement Department, GIK Institute, Topi, by the date and time stated in the tender notice. Bids received after the deadline shall be treated in accordance with applicable procurement rules and the final tender notice. The bidder is responsible for timely delivery.

12. Opening of Bids

Technical proposals shall be opened first at the notified date, time and venue in the presence of bidders or their authorized representatives who choose to attend. Financial proposals of only technically qualified bidders shall be opened at a date and time communicated by the Institute.

13. Clarification of Bids

The Institute may seek written clarification of a proposal. No bidder shall be permitted to change its quoted premium, material terms or substance of the bid through clarification, except as permitted under applicable procurement rules.

14. Responsiveness

A substantially responsive bid is one that conforms to the material requirements of the tender document without material deviation, reservation or omission. Material deviations affecting coverage, limits, eligibility, claims service, premium or the Institute’s contractual rights may result in rejection.

15. Evaluation and Award

Technical proposals shall be evaluated against Part IV. Only bidders achieving the minimum qualifying score shall proceed to financial evaluation. The contract shall be awarded to the lowest evaluated responsive financial proposal among technically qualified bidders, subject to verification, approval by the competent authority and applicable procurement rules.

16. Right to Reject / Cancel

The Institute reserves the right to reject any or all bids or annul the bidding process in accordance with applicable procurement rules. Any such action shall be documented and communicated as required by the applicable rules.

17. Conflict of Interest and Integrity

The bidder shall disclose any actual or potential conflict of interest and shall not engage in collusive, corrupt, fraudulent, coercive or obstructive practices. Any breach may lead to rejection, termination or other action under applicable rules.

18. Subcontracting / Third-Party Administration

The insurer shall remain fully responsible for policy obligations and service delivery. Any third-party administrator (TPA) or claims administrator proposed by the bidder shall be disclosed, including its role, contact details, service arrangements and accountability. No assignment or subcontracting shall relieve the insurer of its obligations.

19. Confidentiality and Data Protection

Employee and dependent data shall be used solely for policy administration and claims management. The insurer shall maintain appropriate safeguards, restrict access to authorized personnel, prevent unauthorized disclosure and return or securely dispose of data upon expiry/termination, subject to applicable legal retention requirements.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

20. Communication

All official communications shall be in writing and addressed to the Procurement Department, GIK Institute, Topi, with a copy to the designated HR focal person once notified by the Institute. Oral statements shall not amend the tender document or bind the Institute.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

PART III – SCOPE OF SERVICES AND BENEFIT SCHEDULE

1. Objective

The objective is to provide comprehensive group healthcare insurance to the Institute's employees and eligible dependents across Pakistan for a period of twelve (12) months, through cashless treatment at panel hospitals and reimbursement for eligible treatment at non-panel hospitals, in accordance with the approved policy and benefit limits.

2. Census and Plans

The bidder shall quote each plan separately and provide the consolidated premium for the entire census as given below.

Plan	Employees (as recorded)	Insured Lives	Annual Hospitalization Limit per Insured Person	Room & Board per Day	Maternity (Normal)	Maternity (Complicated)
A1 (Rector)	1	2	Rs. 750,000	Rs. 30,000	Rs. 150,000	Rs. 300,000
A2 (Pro Rectors)	2	7	Rs. 700,000	Rs. 25,000	Rs. 135,000	Rs. 275,000
A	11	48	Rs. 650,000	Rs. 20,000	Rs. 125,000	Rs. 250,000
B	174	552	Rs. 500,000	Rs. 15,000	Rs. 100,000	Rs. 200,000
C	179	429	Rs. 350,000	Rs. 10,000	Rs. 70,000	Rs. 140,000
D	365	1,887	Rs. 200,000	Rs. 5,000	Rs. 50,000	Rs. 100,000
Total	732	2,925	—	—		

3. Covered Persons and Eligibility

- **Faculty Members:** Employees and their spouses are covered up to the age of 65 years. Sons are covered up to the age of 25 years, while daughters are covered until marriage.
- **Administrative & Support Staff:** Employees and their spouses are covered up to the age of 60 years. Sons are covered up to the age of 25 years, while daughters are covered until marriage.
- Newly enrolled employees and eligible dependents shall be added, and separated/ineligible persons removed, through policy endorsements as instructed by the Institute.

4. Core Insurance Benefits

The insurer shall provide, at a minimum, the benefits and limits. The annual hospitalization limit is per insured person per policy year. Room and board charges are subject to the relevant plan's daily limit and the overall hospitalization limit. The bidder shall disclose whether any sub-limits, co-payments, deductibles or treatment-specific caps apply.

Benefit	Minimum requirement
In-patient hospitalization	Hospitalization due to illness, surgery or accident, including room and board, ICU/CCU where medically necessary, operation theatre, surgeon, anesthetist, consultant, medicines, diagnostic tests, blood, oxygen and other medically necessary hospital services, within plan limits.
Pre- and post-hospitalization	Thirty (30) days before and after hospitalization for medically related expenses, subject to the annual limit and policy terms.
Maternity – normal delivery	Covered

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

Maternity – complicated / Caesarean delivery	Covered
Pre- and post-natal expenses	Covered
Day-care procedures and specialized investigations	Including dialysis, cataract surgery, MRI, CT scan, endoscopy, thallium scan, angiography, fracture treatment, CBC, HbA1c, 25-Hydroxy Vitamin D and other medically indicated investigations, subject to policy limits. Heart surgeries and stent procedures shall also be covered.
Local road ambulance	For emergencies only,
Emergency dental treatment	Dental treatment due to accidental injury within 48 hours, for pain relief only.
Hepatitis B and C	Coverage shall be provided
Accidental hospitalization enhancement	Bidder shall separately quote the additional premium, if any, for 100% enhancement of the applicable hospitalization limit in case of accident.
Medical emergencies under IPD	Bidder shall clearly confirm coverage and identify any applicable conditions or sub-limits.

Procedure for Hospitalization:

Emergency Case:

- Proceed to the nearest panel hospital and report to the Emergency Ward.
- If the attending doctor recommends hospitalization, present your health card at the Admission Office, Reception Counter or Corporate Office for verification and admission approval.
- If hospitalization is not required, eligible daycare treatment and related expenses shall be covered under the applicable annual hospitalization limit.
- In case of treatment at a non-panel hospital, the employee may pay the expenses directly and subsequently submit a reimbursement claim to the insurance company, along with the required supporting documents, in accordance with the policy terms and conditions.

Non-Emergency/Planned Procedure/Elective Cases:

- In case hospitalization is recommended by a consultant/attending doctor, the insured employee must inform the insurance company at least two (02) days in advance by submitting the Pre-Authorization Form, available at the network/panel hospitals, or by sending the request via email. The employee shall follow the instructions and advice provided by the insurance company within the stipulated two (02) days to proceed with the admission

Documents Required for Claim Reimbursement:

- Copy NIC and Health Card
- Original Itemized Hospital Bill
- Original Payment Receipts
- Prescription for Medicines
- Lab Test Reports
- Birth Certificate (in case of delivery)

Some Standard Exclusions:

- Suicidal attempt and involvement in any illegal/unlawful, criminal or terrorist activities.
- Infertility, Sterilization or contraception.
- Any professional sports related injuries, Example, sky diving mountaineering, Boxing, Scuba diving etc.
- Contamination of any Nuclear or Radio activities.
- Cosmetic Treatment of any kind.
- Eye Glasses, Artificial Limbs, External Prosthesis etc.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

5. Digital and Member Support Services

- Web portal access for HR to view and administer employee records, enrolments, endorsements and claims status.
- Mobile application access for employees to view policy details, e-cards, claims and reimbursement status.
- Direct credit of approved reimbursement claims into the employee's bank account.
- Online consultation with doctors, with details of access, hours and any limits disclosed.
- Employee awareness/orientation sessions at the Institute or online at policy inception and when requested.
- Dedicated account manager and escalation contact for the Institute.

6. Network and Reimbursement

- The insurance provider shall provide an updated list of panel hospitals across Pakistan, specifying the hospital name, city, contact number, and available medical facilities/services, ensuring accessibility for GIK Institute employees nationwide.
- Provide cashless admission and treatment at panel hospitals, subject to policy terms and medically necessary admission.
- Provide reimbursement for eligible treatment at non-panel hospitals. The bid shall state the claim submission process, required documents, reimbursement basis and processing timeline.
- No undisclosed deductions, arbitrary reductions or retrospective changes to agreed coverage shall be applied.

7. Pre-existing and Chronic Conditions

The bidder shall clearly state its position on pre-existing conditions, chronic illnesses, congenital conditions, waiting periods, exclusions and continuity of cover. Any limitation or exclusion must be specifically disclosed in the technical proposal and shall be evaluated as part of responsiveness. No condition shall be treated as covered unless expressly included in the final policy wording and accepted by the Institute.

8. Exclusions

The insurer shall provide a complete, itemized list of exclusions with the technical proposal. Any exclusion not disclosed in the bid shall not be introduced after award, except where required by law or expressly agreed in writing by the Institute. The Institute shall review the exclusions before contract award.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

PART IV – ELIGIBILITY AND TECHNICAL EVALUATION

1. Mandatory Eligibility Requirements (Pass/Fail)

S. No.	Mandatory requirement
1	Valid SECP registration/authorization to conduct health insurance business in Pakistan; documentary evidence required.
2	Valid NTN and applicable tax registrations; provide certificates and active taxpayer status where applicable.
3	Registration with relevant revenue authority
3	Minimum five (05) years' experience in group health insurance business, supported by contracts, policy schedules or completion certificates.
4	Current credit rating of at least AA from PACRA or JCR-VIS for the last five years.
5	Nationwide hospital network with at least 150 + panel hospitals, supported by a current list and contact details.
6	Not blacklisted/debarred by any Government department, public sector entity or regulatory authority; affidavit/undertaking required.
8	Acceptance of the core benefit schedule and census-based pricing, with all deviations and exclusions expressly disclosed.

Failure to meet any mandatory eligibility requirement may result in the bid being declared non-responsive, subject to the tender conditions and applicable procurement rules.

2. Technical Evaluation Criteria (100 Marks)

No.	Evaluation factor	Scoring method	Marks	Flag
1	Relevant group health insurance experience	5–10 years: 5; 11–15 years: 8; more than 15 years: 10	10	A
2	Credit rating (PACRA/JCR-VIS or equivalent recognized rating agency)	AA and above: 10	10	B
3	Group health insurance portfolio / annual premium underwritten	Below Rs. 500 million: 2; Rs. 500m–1bn: 5; Rs. 1bn–2bn: 8; above Rs. 2bn: 10	10	C
4	Corporate clients under group health insurance	Below 25: 2; 25–50: 5; 51–100: 8; above 100: 10	10	D
5	Educational institutions covered	No current institutional client: 0; 1–5: 5; more than 5: 10	10	E
6	Panel hospitals under cashless/credit facility across Pakistan	Below 200: 5; 200–250: 8; 250–300: 12; above 300: 15	15	F
7	Full-time medical doctor(s) for case management (Provide details duly signed by authorized person)	Up to 3: 3; 03–5: 7; more than 5: 10	10	G

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

8	Dedicated medical/claims management team and account manager	Documented team up to 3: 3; 4–5: 7; more than 5: 10	10	H
9	24/7 medical helpline and dedicated call center	No: 0; Yes with evidence: 5	5	I
10	Employee mobile app and web portal for claims/status	Neither: 0; one: 3; both: 5	5	J
11	Claims and service delivery plan / acceptance of TAT	Complete and accepts all TATs: 5; partial/qualified acceptance: up to 2; not provided: 0	5	K

Minimum qualifying score: 75 out of 100 marks. Only bidders achieving at least 75 marks and meeting all mandatory eligibility requirements shall qualify for opening of their financial proposals.

The Institute may seek a presentation or clarification from technically qualified bidders. Any presentation shall be evaluated only against the published criteria and shall not permit a bidder to alter its bid.

3. TURN AROUND TIME (TAT)

Sr. #	Description	Working Days
1	For policy documents and health cards at inception	10 to 12
2	Routine health cards for additions, deletions & plan revision	10 to 12
3	Claim reimbursement	12 to 15
4	Detailed Claims Analysis on a quarterly basis	10 to 12

3. Documents Required with Technical Proposal

- Company profile and organizational structure.
- PACRA/VIS credit rating report.
- Documentary evidence of group health insurance experience and list of active corporate clients.
- Current panel hospital list for Pakistan, with separate regional listing for Khyber Pakhtunkhwa and Islamabad/Rawalpindi.
- List of Doctors & Health Insurance Management Team
- List of complete current clients of health Insurance.
- Last three years' audited financial statements.
- At least three client references with contact persons and telephone/email details.
- Name of Authorized person/Account Manager with full contact information on company's Letter Head.
- Complete list of exclusions, waiting periods, co-payments, deductibles and sub-limits.
- Non-blacklisting undertaking and conflict-of-interest declaration.
- Flow chart for claim re-imbursement process of non-panel hospitalization.
- Flow chart for credit facility of emergency admission process at panel hospitalization.
- Flow chart for credit facility of elective admission process at panel hospitalization.
- Any other document expressly required by the final tender notice.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

PART V – FINANCIAL PROPOSAL

The bidder shall quote a firm annual premium in Pakistani Rupees for all insured lives and each plan. The premium shall be comprehensive and inclusive of all applicable taxes, duties, levies, policy issuance charges, administration charges, TPA charges and any other cost. Taxes and charges shall also be separately itemized.

1. Required Price Break-up

Plan	Employees	Insured Lives	Annual Premium (PKR)	Taxes / Levies (PKR)	Total Premium (PKR)
A1 (Rector)	1	2			
A2 (Pro Rectors)	2	7			
A	11	48			
B	174	552			
C	179	429			
D	365	1,887			
Grand Total	732	2,925			

2. Additional Benefit Pricing

Optional / Additional Benefit	Included in Base Premium (Yes/No)	Additional Annual Premium (PKR)	Details / Conditions
100% enhancement of hospitalization limit in case of accident			
Medical emergencies under IPD			
One-year experience refund / profit-sharing arrangement, with formula and conditions			State formula, deductions, settlement date and audit rights
Any other value-added benefit			

3. Premium Summary

Description	Amount (PKR)
Total annual premium before taxes	
Applicable taxes / statutory levies	
Administrative / TPA / policy charges	
Gross annual premium	
Discount, if any (to be stated unconditionally)	
NET ANNUAL PREMIUM PAYABLE	

Amount in words: _____

The quoted premium shall remain firm for the policy period, subject only to additions/deletions and endorsements at the same agreed per-life/per-plan rates and pro-rata basis, unless otherwise approved in writing by the Institute.

4. Bid Security

Bid security shall be 2% of the total annual premium quoted for all plans and insured lives. The bidder shall indicate the bid security amount and attach the original instrument with the financial proposal.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

PART VI – SERVICE LEVELS, CLAIMS MANAGEMENT AND CONTRACT CONDITIONS

1. Policy Inception and Documentation

The insurer shall issue the master policy, schedule of benefits, member data confirmation and electronic/physical health cards within ten (10) working days from receipt of the final approved census and policy inception instructions, unless an alternative timeline is approved in writing.

2. Health Cards and Endorsements

The insurer shall provide electronic health cards and, where requested by the Institute, physical cards. Additions, deletions, corrections and plan changes shall be processed within five (05) working days of receipt of complete instructions. Coverage commencement/cessation shall be as specified in the policy and endorsement.

3. Claims Processing

The insurer shall acknowledge reimbursement claims within two (02) working days, communicate any deficiency in one consolidated request, and process complete eligible claims within twelve (12) working days. If a claim is not payable, the insurer shall provide written reasons with reference to the relevant policy clause.

4. Emergency Admissions

A 24/7 helpline shall be available for emergency admissions. The insurer shall provide a dedicated escalation contact and shall not unreasonably delay cashless admission decisions. The bidder shall specify its pre-authorization and emergency response timelines.

5. Claims Reporting

The insurer shall provide monthly claims reports and a detailed quarterly analysis, including claims received, paid, pending, rejected, incurred amounts, reasons for rejection, plan-wise utilization and loss ratio, while protecting individual medical confidentiality.

6. Member Assistance

The insurer shall provide a dedicated account manager, call centre/helpline and clear escalation matrix. The insurer shall conduct employee awareness sessions and explain claim procedures, panel hospitals, exclusions and digital tools.

7. Additions and Deletions

The Institute may add or delete employees/dependents during the policy period. Premium adjustment shall be calculated on a pro-rata basis using the agreed per-life/per-plan premium, and shall be supported by an endorsement and reconciliation statement.

8. Newborn Coverage

The bidder shall state the process and effective date for coverage of newborn children.

9. Non-Panel Reimbursement

The insurer shall disclose the reimbursement basis, documentation requirements and applicable timelines. Reimbursement shall be made directly into the employee's bank account where the benefit is payable, with a claim settlement advice showing the calculation.

10. Performance Security

The successful bidder shall submit performance security equivalent to ten percent (10%) of the contract price within seven (07) days of issuance of the Letter of Acceptance, in the form of CDR/pay order/bank guarantee from a scheduled bank in Pakistan, valid for the contract period plus the claim run-off period specified by the Institute.

GIK INSTITUTE OF ENGINEERING SCIENCES AND TECHNOLOGY, TOPI
(PROCUREMENT DEPARTMENT)

11. Payment Terms

Payment shall be made in accordance with the approved contract and verified invoices. The bidder shall propose a payment schedule (annual, semi-annual or quarterly) in its financial proposal. Any advance payment shall be subject to specific approval and provision of an acceptable bank guarantee, where required. No payment shall be made for unverified or unsupported charges.

12. Taxes

All applicable taxes and statutory deductions shall be dealt with in accordance with prevailing law. The insurer shall provide valid tax invoices and relevant registration details. The Institute shall make deductions/withholdings as required by law.

13. Service Failure and Remedies

Failure to provide agreed services, repeated delays in claims processing, unjustified denial of covered claims, inaccurate policy records or breach of confidentiality shall be reported to the insurer for corrective action. The Institute may apply contractual remedies, recover proven losses, invoke performance security or terminate the agreement in accordance with the contract and applicable rules.

14. Liquidated Damages / Service Credits

The bidder shall propose service-level remedies for failure to meet the agreed service timelines. Any liquidated damages or service credits shall be finalized by the Institute before issuance and included in the signed agreement.

15. Contract Period and Extension

The initial contract period shall be one (01) year from the effective date of the policy. Any extension or renewal shall be subject to satisfactory performance, budget availability, approval of the competent authority and compliance with applicable procurement rules. No automatic renewal shall arise.

16. Termination

The Institute may terminate the contract for material breach, persistent service failure, loss/suspension of regulatory authorization, insolvency, fraud, misrepresentation or other grounds stated in the agreement, after notice and opportunity to remedy where appropriate. The insurer may terminate only on grounds and through notice provisions expressly agreed in the contract and consistent with law.

17. Force Majeure

Neither party shall be liable for failure to perform obligations to the extent caused by an event beyond its reasonable control, provided that the affected party promptly notifies the other party in writing, takes reasonable steps to mitigate the impact and resumes performance as soon as practicable.

18. Dispute Resolution and Governing Law

The parties shall first attempt to resolve disputes through mutual consultation between their authorized representatives. If unresolved, the matter shall be referred to the competent forum/court having jurisdiction under the laws of Pakistan and the applicable procurement framework. The final agreement shall specify jurisdiction and dispute-resolution procedure.

19. No Waiver / Amendments

No amendment, waiver or variation shall be valid unless made in writing and signed by duly authorized representatives of both parties. No oral representation shall amend the agreement.