



## EVALUATION CRITERIA - AMENDED

TABLE 1: MANDATORY REQUIREMENTS FOR THE BROKER

S/N	Mandatory Evaluation Criteria
1.	Duly filled, signed, and Stamped Form of tender
2.	Dully Filled, Signed and stamped Price Schedules.
3.	Copy of valid Tax Compliance Certificate
4.	Copy of Certificate of Registration or Incorporation
5.	Copy of CR12 certificate. The Certificate should be dated within the last six (6) months from the tender closing date.
6.	Written Power of Attorney granted by the brokerage firm to the authorized individual to sign and conduct business on behalf of the firm except for sole proprietor.
7.	Tender Security – <b>KES. 500,000.00</b> Valid for 365 days from tender closure The bid security should be from a bank, approved <b>insurance firm by IRA</b> or Financial Institution regulated by the Central bank of Kenya. <b>Bidders MUST drop an original hard copy in the Tender Security Box located at Times Tower, ground Floor.</b>
8.	Provide certified audited accounts/ audited financial statements for the last three (3) consecutive years with an annual premium turnover of Kes. 250 million and above each Year. ie (2019, 2020, 2021). The audited accounts should be signed and certified by the auditing firm.
9.	Copy of valid registration certificate for the year 2022 from the Insurance Regulatory Authority (IRA)
10.	Copy of Valid membership for the year 2022 from the Association of Insurance Brokers of Kenya (AIBK).
11.	A copy of Professional Indemnity Insurance cover of at least Kshs.100 million
12.	Submit a signed and stamped Underwriter's original quotation. <b>NB: The quotation should be aligned to the Authority's Terms of Reference.</b>
13.	The bidders' confirmation from the insurance company to underwrite the Group Life Assurance and the Funeral Expense Cover, critical illness, and other riders included e.g. disability cover. <b>(The underwriters' Authorization Letter must be attached).</b>
14.	Dully filled, signed, and stamped Confidential Business Questionnaire
15.	Duly filled, signed, and stamped Certificate of Independent Tender determination

16.	Duly filled, signed, and stamped Self-Declaration Form that the person/ tenderer is not debarred in the matter of the Public Procurement and Asset Disposal Act, 2015. (Form SD 1)
17.	Duly filled, signed, and stamped Self-Declaration Form that the tenderer will not engage in corrupt or fraudulent practice. (Form SD 2)
18.	Dully filled, signed and stamped Declaration and commitment to the Code of Ethics

**TABLE 2: MANDATORY REQUIREMENTS FOR THE UNDERWRITER**

S/N	Mandatory Evaluation Criteria
1.	Copy of valid Tax Compliance Certificate
2.	Copy of Certificate of Incorporation
3.	Copy of CR12 certificate. The Certificate should be dated within the last six (6) months from the tender closing date.
4.	Copy of Perpetual Regulation Certificate certified by IRA for 2022.
5.	Duly filled, signed and stamped confidential business questionnaire
6.	Certified audited accounts for the last <b>three (3)</b> consecutive years (2019, 2020, 2021) with an annual premium turnover of <b>Kes. 500 million.</b>
7.	The underwriter must have a minimum paid up share capital of Kes.300 Million and above. <b>Attach returns from the registrar of companies.</b>
8.	The underwriter should submit a valid copy of the membership certificate for the year 2022 from the Association of Kenya Insurers (AKI) – For underwriters
9.	Attach documentary proof of the current Re-insurance arrangement and a confirmation of the same by IRA.

**\*Bidders who shall not meet the mandatory requirements (For the brokers/underwriter) shall be disqualified from further evaluation.**

**TABLE 3: VENDOR EVALUATION CRITERIA**

No.	Description	Maximum Score per criteria
1.	Have at least two (2) Directors or Senior Managers who holds a degree in relevant field and professional qualification in insurance. (ACII/COP/Dip in insurance/CII/FCII etc.) and Valid/current membership with a professional insurance body ie (Insurance Institute of Kenya or its equivalent). Attach copies of detailed CVs supported by academic and professional certificates. <b>(2.5 marks each)</b>	5 marks
2.	a) Provide proof of five (5) technical staff with Diploma or Degree in relevant field and professional qualifications in insurance (ACII/COP/Dip in insurance/CII/FCII etc.) and b) Valid/current membership with a professional insurance body (Insurance Institute of Kenya or its equivalent). Attach copies of detailed CVs supported by academic and professional certificates as stipulated in requirement “a” and “b” above. <b>(3 marks each)</b>	15 marks
3.	Proof of having rendered GLA services to at least <b>FIVE (5)</b> reputable clients in the <b>LAST FIVE (5)</b> years. The GLA cover of each client should be of <b>Kes.50 Million</b> premium and above within the last <b>Five years</b> . Submit either a duly executed contracts or Local Service Orders and recommendation letters. (The recommendation letters should be on the client’s letterhead and should include a summary of services rendered, the value of contracts, and contact person, address, and telephone numbers and should be within the last Five (5) years. <b>(3 marks each)</b>	15 marks
4.	Provide a list of at least five (5) GLA claims settled within the last 3 years ( <b>2020, 2021 and 2022</b> ) of at least <b>5 Million</b> each indicating the claims turnaround time. Provide evidence (RTGs, Money Transfer or cheques) <b>(3 marks each)</b>	15 marks
	<b>Total</b>	<b>50marks</b>
	Cut off Score	40/50 Marks

The scores shall be prorated to 100 marks and the cut off score shall be 80 marks.

***Bidders who shall not meet the cut off score for vendor evaluation shall be disqualified from further evaluation.***

