Financial Evaluation
(Form C to E)

FORM-C Age-wise distribution for Individual Life
Total Sum Assured above the retention limit of AED150,000/- for policies written in AED Currency and USD 50,000/- for policies written in USD Currency (Financial Bid-IL)

Policies written in USD Currency

To be filled in by bidder (Amount in 000)

Age	Total Sum at Risk (a)	Reinsurance premium rate per 1,000 SAR (b)	Reinsurance Commission % (c)	Net Premium (a x (b x (1-c))
1	50			
2	50			
3	50			
4	50			
5	50			
6	50			
7	50			
8	50			
9	50			
10	50			
11	50			
12	50			
13	50			
14	50			
15	50			
16	50			
17	50			
18	50			
19	50			
20	50			
21	50			
22	50			
23	150			
24	50			
25	50			
26	50			
27	46			
28	330			
29	50			
30	50			
31	115			
32	180			
33	262			
34	692			
35	406			
36	279			
37	801			
38	778			
39	652			
40	940			
41	1455			
42	1498			
43	649			
44	893			
45	940			
46	1981			
47	820			
48	1013			
49	1142			
50	1392			
51	766			
52	876			
53	581			
54	362			
55	197			
56	256			
57	367			
58	567			
59	98			
60	140			
61	463			

62	50			
63	7			
64	50			
65	188			
66	12			
67	531			
68	50			
69	50			
70	50			
Net Premium				

Policies written in AED Currency

(Amount in 000)

Age	Total Sum at Risk (a)	Reinsurance premium rate per 1,000 SAR (b)	Reinsurance Commission % (c)	Net Premium (a x (b x (1-c))
1	50			
2	50			
3	50			
4	50			
5	50			
6	50			
7	50			
8	50			
9	50			
10	50			
11	50			
12	50			
13	50			
14	50			
15	50			
16	50			
17	50			
18	50			
19	50			
20	50			
21	50			
22	1856			
23	50			
24	50			
25	1850			
26	50			
27	328			
28	1076			
29	58			
30	1519			
31	817			
32	1410			
33	3832			
34	7072			
35	14343			
36	6759			
37	5412			
38	11814			
39	8682			
40	12474			
41	10683			
42	8121			
43	9420			
44	10004			
45	6893			
46	5753			
47	7287			
48	5359			
49	2123			
50	4911			
51	3466			
52	3358			
53	3376			
54	2623			
55	3130			
56	1037			
57	580			
58	49			

59	1337			
60	1642			
61	141			
62	50			
63	50			
64	4850			
65	50			
66	64			
67	50			
68	39			
69	276			
70	50			
Net Premium				

FORM-D Supplementary Riders Financial Evaluation Format **:**

To be filled in by bidders

	Supplementary Rider	**SAR in 000s (a)**	**Net Reinsurance Premium Rate per 1000 Sum at Risk (b)**	**Total Premium = (a x b)**
i)	ADB (USD)	9227		
ii)	ADB (AED)	43282		
iii)	AIB (USD)	6360		
iv)	AIB (AED)	26999		
v)	**Total**			

FORM-E Profit Commission (PC) offered by Bidders (Financial Bid-PC) **:**

Detailed profit commission formula should be provided by the bidder

Profit sharing % to be provided in the table below

Profit sharing percentage of Insurer (SLIC)	

1. Illustration

Data Provided by Bidders

S.No.	Name of Bidder	Marks obtained in Technical Bid	Technical qualified
1	I	78	Yes
2	II	85	Yes
3	III	45	No (min 70marks required)
4	IV	50	No (min 70marks required)
5	V	76	Yes

Financial Bid of bidders C &D will not be opened and the most advantageous bidder will be evaluated solely based on Financial Bid.

FINANCIAL BID

For comparison purposes SLIC will use following sample table to arrive at net financial cost of re-insurance

			Financial bid evaluation			
Sr. No.	Name of Bidder	FORM-C (Amount in millions USD + AED)	FORM-D (Amount in million USD + AED)	FORM-E (PC %)	PC Amount = (FORM C +FORM D)*FORM E*0.5 In millions	Total Financial Bid (Form C +Form D + Form E – PC Amount) in millions
1	I	5.00	1.68	60%	(5.00+1.68)*0.6*0.5 = 2.00	4.68
2	II	3.20	2.40	50%	(3.2+2.4)*0.5*0.5 = 1.40	4.20
3	V	4.00	1.92	60%	(4.0+1.92)*0.6*0.5 = 1.78	4.14

In the table above for comparison and evaluation purpose, claim ratio of 50% is used.

For evaluation, the total financial bid will be used.

Bidder must quote only total financial bid in the EPAD, however complete break up of each form must be attached in the support .

In this illustrative example, the most advantageous bidder is ‘V’