

POSTAL LIFE INSURANCE COMPANY LIMITED
Request for Expression of Interest for
Life Insurance Administration System

Postal Life Insurance Company Limited (“PLIC” or “the Company”) is a life insurance company registered under the Insurance Ordinance 2000. The Company is a wholly owned by Federal Government of Pakistan and will be taking over the portfolio of Postal Life Insurance “PLI”), an Agency of Pakistan Post which is a government department operating under the Ministry of Communications. PLI has a portfolio consisting of both group life policies and individual life policies, the latter being conventional with profits contracts. PLIC will also issue similar contracts but also wishes to introduce investment-linked products and takaful products.

PLI’s existing individual life portfolio is managed using a custom developed application “PLIS”. The application is based on old technology with limited functionality.

PLIC now wishes to license and implement a state-of-the-art application system(s) for managing its individual life and group life portfolios, and invites expressions of interest (EOIs) from technology companies for the same. EOIs will be evaluated and short listed, after which a detailed Request for Proposal (RFP) would be sent to short listed firms for providing the following:

- License for unlimited users to use application system(s) to administer individual life and group life policies. Detailed functional and technical requirements will be provided with the RFP.
- Conduct a Gap Analysis exercise in the form of a detailed walk through to assess the functionality of the application (estimated to take 4 or 5 working days). The objective being to identify any customization which may be required.
- To prepare and agree functional specifications with PLIC for any suggested changes and to implement such changes in the application.
- To provide functionality training to PLIC users and technical training to the IT team.
- To assist with implementation including migration of data from the legacy system (PLIS)
- To provide post implementation support on terms to be agreed

Request for Information

The interested companies having established offices of their representatives with experienced in implementing Life Insurance Systems are invited to submit the following information through their initial response to this EOI

- Company Profile with details of services provided in Life Insurance Administration
- Total number of years of experience in implementing such systems
- Detailed features of their Software System related to Life Insurance Administration
- Estimated time and cost of licensing and implementing the system
- List of clients using the system

The above details should be provided in a format which can be obtained to provide the relevant information by sending a request to info@plic.com.pk

PLIC will shortlist/prequalify the companies on the basis of their profiles submitted against this EOI. Subsequently only those companies who have successfully passed the EOI assessment, will be formally invited to submit their proposals through RFP with detailed technical and financial proposals.

The EOI does not constitute a solicitation. PLIC does not require bids or proposals at this stage; we merely seek your expression of interest in participating in the tendering process. A response to this Request for Expression of Interest does not automatically ensure that you will be selected to participate in the tendering process. PLIC reserves the right to accept or reject any/all EOIs or annul the EOI process.

The deadline for submission of response to this EOI is 5th April 2021. Sealed envelopes should be clearly marked as follows,

Procurement Section

Expression of Interest for Provision of Life Insurance Administration System

Attn: Fahad Alam

Company Secretary

Postal Life Insurance Company Limited

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