



University of Science & Technology Bannu

Main Campus, Bannu Township Ph. No. 0928-633817-18, Fax No. 0928-633821, URL: <http://www.ustb.edu.pk>

Dated: 08-12- 2020

**REQUEST FOR PROPOSAL (RFP) FOR HIRING OF ACTUARY FIRM FOR ACTUARIAL
STUDY FOR EFFECTIVE FINANCIAL MANAGEMENT OF EMPLOYEES PENSION**
Financial Year: 2018-19 & 2019-20 projected for 10 Years

University of Science & Technology, Bannu a Public Sector University Established vide Govt: of Khyber Pakhtunkhwa Universities Act.XIII 2005 invites Request for Proposal (RFP) from eligible Actuary firms to indicate their interest in providing services for the Actualization of pension of all employees of the University of Science & Technology, Bannu for the Fy:2018-19 & 2019-20 projected for 10-years.

Interested Actuary firm can obtain detailed TORs from UST-Bannu at any working day, also available at www.ustb.edu.pk, www.kppra.gov.pk.

The Financial Proposal supported by a call deposit receipt Rs.25000/= in the name of Treasurer should reach in the office of Store Officer on 24/12/2020 at 11:00 am and will be opened on the same day at 11:30 am in the conference room admin block main campus UST-Bannu.

Registrar
University of Science & Technology, Bannu

Rs.2000/=

Terms of Reference (TOR)

DETERMINATION OF PENSION LIABILITY FOR

The University of Science & Technology, Bannu



The University of Science & Technology, Bannu

Websites: www.ustb.edu.pk

Tel No. 0928-633817-18 Fax No. 0928-633821

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TERM OF REFERENCE FOR ACTUARIAL EVALUATION OF PENSION SCHEME OF THE
University of Science & Technology, Bannu

1. Introduction

The University of Science & Technology, Bannu is a public sector university currently functioning under the Govt. of Khyber Pakhtunkhwa Act No. 2005 (as amended 2016).

The University is located in Bannu with its sub-campus namely Lakki Campus and Women Campus.

The University existing employee's strength is 469 regular in service employees. The number of employees may increase / decrease with the passage of time.

The University is partially sponsored by the Govt. of Pakistan through Higher Education Commission (HEC) of Pakistan and partially generates its own funds from admission/tuition fee etc.

2. Objective:

To calculate the pension liability of the University for all regular employees of the University w.e.f. 2019-20 & 2020-21 projected for 10-years and advice financial management policy

3. Selection Criteria:

- i. Qualified Actuary national/international.
- ii. 10 year's professional / demonstrated experience of carrying out actuarial valuations for pension schemes.
- iii. Preference will be given to the actuaries/individual(s) having experience of working on pension schemes in the public sector / national pension scheme of the federal or provincial government, and also registered with Khyber Pakhtunkhwa revenue authority KPPRA for deduction of Sales tax on service which is 17%.
- iv. Registration with sale tax, income tax with active taxpayer status.
- v. The Firm/consultant shall submit a bid security at lump sum of Rs.25,000/-and shall be forfeited in case Firm/consultant refuses to sign the Contract agreement.
- vi. In-complete and conditional bid will not be accepted.
- vii. For this tender Khyber Pakhtunkhwa PPRA rule 2014 shall be adopted.
- viii. The firm with lowest quoted price will be considered for award of contract.
- ix. Undertaking on judicial stamp paper of Rs.100/= that the firm is not "BLACK LISTED".
- x. The document fee Rs.2000/= will be deposited in UST-Bannu Bank Account or submitted in the form of Bank Draft along with Financial Proposal.
- xi. The university reserves the right to accept / reject wholly or partially any bid by assigning reason(s) at any stage of the tender process.

4. Time frame

The draft report (hard and soft copies) will be submitted within the time period mutually agreed upon, after acquiring relevant data and policy. The final report (hard and soft copies) after incorporating the comments on the draft Report will be submitted within one week of the receipt of comments from the University.

5. General

- i. The University will provide accommodation/breakfast, lunch and dinner facility to the Actuary Firm Team.
- ii. No other charges/pocket expense will be borne by the University.

The above Terms and Conditions are acceptable to me / us.

Signature with name of the representative of firm
Firm / Company Name / Stamp

Secretary
Central Purchase Committee,
UST Bannu