

BANK OF UGANDA

OFFICE OF
THE EXECUTIVE DIRECTOR
ADMINISTRATION



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EDA.0001.1A

May 13, 2022

All Bidders

Dear Bidders,

Best Evaluated Bidder for Provision of Workers Compensation Insurance Cover to Bank of Uganda Staff with a 24-Hour Extension Cover

The bidder named below has been evaluated as the best evaluated bidder for the procurement requirement detailed below. It is the intention of the Procuring and Disposing Entity to place a contract with the bidder named after five working days from the date for display given below.

Procurement Reference Number:	BOU/SRVCS/18 -19/00304
Subject of Procurement:	Provision of Workers Compensation Insurance Cover to Bank of Uganda Staff with a 24-Hour Extension Cover
Method of Procurement:	Restricted Domestic Bidding
Names of Best Evaluated Bidders for:	Provision of Workers Compensation Insurance Cover to Bank of Uganda Staff with a 24-Hour Extension Cover
M/s Sanlam General Insurance (U) Ltd P.O Box 24256 Kampala.	Price: UGX.2,487,001,287 inclusive of taxes
Date for Display:	May 13, 2022
Date for Removal:	May 19, 2022

Unsuccessful bidders

Lot	Bidder Name	Evaluation stage at which bid failed or was eliminated and reasons for elimination.
1	M/s NIC General Insurance Co. Ltd	The issued RFP for the tender required all bidders to have at least 2 re-insurers who are A-rated (including the lead re-insurer), by one of the four international Credit rating

		<p>firms i.e. Standard and Poor's, Moody's, Fitch, AM Best.</p> <p>M/s NIC General Insurance Co. Ltd, however, provided only one reinsurer who is A rated (Africa Re). The Bidder was therefore eliminated at this stage.</p>
2	M/s UAP Old Mutual Insurance (U) Ltd	<p>The issued RFP for the tender required all bidders to provide annual solvency ratio fillings from 2020, compliant with the Risk Based Supervision Regulations and endorsed by their external auditors.</p> <p>M/s UAP Old Mutual Insurance (U) Ltd, however, only provided annual solvency ratio fillings for 2020 but did not provide for 2021. The Bidder was therefore eliminated at this stage.</p>
3	M/s MUA Uganda Ltd	<p>The issued RFP for the tender required all bidders to provide three references from current corporate clients to which insurance services are provided by their company with at least 750 staff under Workers Compensation or Group Personal Accident cover. The reference letters should have indicated the number of Staff.</p> <p>M/s MUA Uganda Ltd, however, provided only two compliant reference letters. The third reference did not indicate the number of staff as required in the RFP. The Bidder was therefore eliminated at this stage.</p>
4	M/s Goldstar Insurance Co. Ltd	<p>The issued RFP for the tender required all bidders to have at least 2 re-insurers who are A-rated (including the lead re-insurer), by one of the four international Credit rating firms i.e. Standard and Poor's, Moody's, Fitch, and AM Best.</p> <p>M/s Goldstar Insurance Co. Ltd, however, did not indicate any reinsurer who was A-rated. The Bidder was therefore eliminated at this stage.</p>
5	M/s Liberty General Insurance Co. Ltd	<p>The issued RFP for the tender required all bidders to have at least 2 re-insurers who are A-rated (including the lead re-insurer), by one of the four international Credit rating firms i.e. Standard and Poor's, Moody's, Fitch, AM Best.</p>

		M/s Liberty General Insurance Co. Ltd, however, provided only one reinsurer who is A rated (Africa Re). The Bidder was therefore eliminated at this stage.
6	M/s Britam Insurance Co. (U) Ltd	M/s Britam Insurance Co. (U) Ltd quoted a premium payable that was below the minimum rates set by IRA when computed using the monthly salary figures that were shared with the bidders in the RFP i.e. UGX2,486,977,806 instead of UGX2,487,001,287, and hence eliminated.

Display of this Notice does not constitute an acceptance of the bid described above or the formation of a contract. The Bank will invite M/s Sanlam General Insurance (U) Ltd for negotiation on the payment terms as well as complimentary benefits cited in their bid with the possibility of reviewing some of the benefits to align them with the needs of the Bank.

Bank of Uganda shall not sign a contract during the period of five days from the date of the notice. Formation of contract shall be in accordance with the PPDA (Contracts) Regulations, 2014.

Authorized for display on Bank of Uganda website.



John Chemonges
Executive Director, Administration