



Housing Development Corporation Limited  
 HDC Building, Hulhumalé, Republic of Maldives

**Letter of Invitation to Tender**

Date: 16<sup>th</sup> April 2023

Invitation of Tender No: HDC (161)-PWM/IU/2023/209

1. Housing Development Corporation Limited invites interested and eligible bidders to submit proposals to "Provide Health Insurance for the Staff of Housing Development Corporation Ltd" (hereinafter called the "Works" or "Project") as per the requirement given by the Employer.
2. All parties who are registered in Maldives are eligible to submit proposal for this tender.
3. Tenderers shall declare all Conflict(s) of Interests to any HDC employee/HDC Board of Directors/any vendor, financial, non-financial or otherwise.
4. Tenderers shall register as a vendor prior to the bid submission date stated below in clause 10 via the "Vendors" tab in the portal.
5. A complete set of the tender documents may be obtained by the interested Tenderers from HDC's portal link: <https://bids.urbanco.mv>
6. Tenders must be uploaded to the portal prior to the deadline mentioned below in Clause 10. It is recommended to encrypt the tender document when uploading the file. If the bid is encrypted, the bidder shall share the password during the bid opening stage. Failure to share the password during the bid opening stage will render in disqualification of the bid.
7. A representative for each bidder shall attend the bid opening session. Failure to attend the bid opening session will render disqualification.
8. Original bid security must be submitted to the office mentioned below in clause 10, not later than the bid submission deadline. Failure to submit the original bid security will render disqualification of the bid.
9. Tenders will be opened in a session to be held at the office mentioned below in Clause 10, and in the presence of representatives of tenderers who wish to attend the opening stage. This session will take place at the time and date tabulated in Clause 10 of this section or such other time and date as may be notified to the tenderers.
10. Dates and timing for the tender process.

ACTIVITY	TIME & DATE	VENUE
Deadline for written inquiry by potential bidders:	12:00hrs, 24 <sup>th</sup> April 2023	Queries shall be raised via the portal <a href="https://bids.urbanco.mv">https://bids.urbanco.mv</a> Clarification of the inquiries will be published at: <a href="https://bids.urbanco.mv">https://bids.urbanco.mv</a>
Deadline for Bid submission	11:00hrs, 04 <sup>th</sup> May 2023	Bids shall be submitted Via the portal <a href="https://bids.urbanco.mv">https://bids.urbanco.mv</a>
Deadline for Bid opening	11:00hrs, 04 <sup>th</sup> May 2023	Housing Development Corporation Ltd., Reception, Ground Floor, HDC Building, Hulhumalé'

Yours Sincerely,

Fathimath Nihaya  
**Director**  
**Housing Development Corporation Ltd. (Employer)**



## Relevant Background Information

Given below is the relevant background information

1. Duration:  
02 (two) calendar years.
2. Validity of bids:  
The validity period of the Bid will be 90 days from the date of submission.
3. Bid Security:  
Bid security of this project is MVR 100,000.00 (Maldivian Rufiyaa One Hundred Thousand) in the form of a Guarantee from a reputable bank or a financial institute selected by the bidder and acceptable to the Employer.  
For the successful bidder, the Guarantee shall be returned after signing of contract.  
Bid Security Validity: Bid security shall be valid till 30<sup>th</sup> August 2023, a minimum of 118 calendar days from the date of Bid Submission  
BID VALIDITY (90 Calendar days) + 28 DAYS (as stated in ITB-04 Clause 4.12.1) = 118 Calendar days
4. Eligibility Criteria:
  - 4.1 All parties who are registered in Maldives are eligible to submit proposal for this tender.
  - 4.2 The Company must be registered as an insurance company or insurance intermediary at Maldives Monetary Authority.
  - 4.3 The Company should be registered as a Vendor at HDC prior to bid submission
5. Contract type and Payment terms:  
The contract shall be a Lump Sum Contract. Payment will be made within 30 days upon receipt of items and tax invoice annually for 2 years.
6. Evaluation & Award
  - 6.1.1 Items will be evaluated and awarded collectively.
  - 6.1.2 HDC reserves the right to negotiate with the bidders to obtain the best price proposal.
  - 6.1.3 If the bidder's previous performance with HDC is not up to a satisfactory level, HDC reserves the right to reject the proposal of the bidder.

### 6.2 Evaluation Method:

6.2.1 All Bids shall be evaluated on the following basis for a total maximum of 100 points (pts). Points shall be given according to the following.

6.2.2 Items will be evaluated collectively as follows;

Criteria	Percentage
Price	50
Health Insurance Package Benefits	50
Total	100%

### 6.3 Bid Evaluation Criteria:

#### 6.3.1 Price (50%)

- 6.3.1.1 The Price must be quoted by the bidder in MVR. Failure to do so WILL lead to disqualification of the bid at the evaluation stage.
- 6.3.1.2 In calculating the score under this criterion, the party quoting the lowest collective Price will get the maximum points allocated under this criterion and the points for the remaining bidders will be distributed on a pro rata basis in descending order.

