

## Procurement Division

Prime/HO/Proc./RFQ/PAR (Conv.)/2026/427

June 29, 2025

**Subject: Request for Quotation for Submission of Price Proposal for Property Damage All Risks Insurance Coverage against Bank's Assets {Furniture & Fixtures, Office Equipment & Machineries, IT Assets and Building- (in addition)} except Islami Banking Branches of Prime Bank PLC.**

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Dear Concern,

We are pleased to invite sealed quotation from reputed Insurance Companies to take **Property Damage All Risks Insurance Coverage against Bank's Assets except Islami Banking Branches**. In this connection sealed offers are hereby invited in single envelope by Prime Bank PLC. for taking the Insurance Coverage. Detailed terms and conditions are as follows:

**Terms and Conditions**


Interested bidders must apply on their official letterhead and meet the following minimum qualifications and requirements. The following documents be enclosed with the tender submission:

1. The bidder must have at least 10 (ten) years of relevant experience in this line of insurance business.
2. The bidder must have at least 5 (five) years of experience in providing Property Damage All Risk Insurance policies to any bank/financial institution/reputed organization in Bangladesh with a single work order of at least BDT 10 (ten) lakh (proof copy be submitted).
3. The bidder must possess updated and valid Trade License, VAT registration (BIN), and TIN Certificate, Certificate of Incorporation.
4. Valid Insurance License for doing operation (Insurance Business) issued by IDRA
5. Bank solvency certificate.
6. Total fixed assets value shown as of May 31, 2026, in case of enhancement fixed assets after May 2026, its may include in insurance coverage.
7. Proof of credit rating of Insurance Company.
8. The minimum acceptable credit rating of reinsurers for insurance coverage must be B+ or higher. These ratings must be issued by internationally recognized rating agencies, such as AM Best, S&P (Standard & Poor's), or Moody's, and valid rating reports/ Updated Credit Rating Certificate must be submitted along with the proposal.
9. The awarded bidder has to submit all reinsurance-related documents with their (reinsurer) letterhead pad with Sadharan Bima Corporation (SBC) and the overseas reinsurance company.
10. Overseas reinsurer have to be except Indian sub-continent and African continent.
11. Reinsurance Company rating, along with rating agency name.
12. Copies of work orders or valid documents showing execution of similar policies with other commercial banks.
13. Experience certificate of similar job at least one bank/financial institution.
14. List of reinsurer company.
15. Claim settlement data of last fiscal year.
16. Annual report for the years 2024 and 2025.

**RFQ submission:**

All RFQ including supplementary data and information shall be in English. The RFQ is to be submitted in 2 (two) envelope system i.e. one "**Technical Proposal**" and another "**Financial Proposal**" mentioning Technical/Financial proposal on the top of each envelope. These two proposals will be submitted together in a sealed envelope. All the envelopes will contain the full name and address of the participant company. The name, address and telephone number of the contact person

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should be mentioned in the forwarding letter both of the “Technical Offer” and the “Financial Offer. The RFQ shall be marked with “Insurance – Property Damage All Risk (Traditional/Conventional Banking)”.

→ The RFQ shall be submitted in the tender box on July 07, 2026 by 3:00 PM at the following address:

Prime Bank PLC., Head Office  
 Prime Tower (Central Dispatch, Ground Floor)  
 Plot No. 35 & 08,  
 Nikunja-2, Airport Road, Khilkhet C/A, Dhaka-1229

→ No quotation will be received by mail.

The RFQ shall be dropped in the tender box kept at the address mentioned above and may open in the same day at 3:30 PM. No RFQ shall be entertained after the specified time and date. RFQ documents must be properly filled in, sealed and signed by authorized official with bidder’s name, address, etc.

- Successful bidder, to whom work order will be issued, must execute the work within the time stipulated in the work order. Failure to execute the work as per conditions of work order may be fall under penalty.
- Prime Bank Management reserves the right to accept, modify or reject any or all the offers without assigning any reason whatsoever.
- The Bank shall not be bound or under any obligation to accept the lowest quotation.
- Manipulation or any kind of unusual approach may lead to disqualification of the proposal.
- Late or incomplete quotations will not be considered.
- Insurance policies must comply with the latest regulatory and compliance as per IDRA guidelines applicable in Bangladesh.
- The insurer must provide the information related to the insurance/reinsurance with Prime Bank PLC. as and when required.

Financial offer will be quoted as per following format:

**Financial Offer**

**Premium of Insurance for the year November 01, 2026 to November 01, 2027**

Description of Property	Risk Coverage	Sum Insured Amount (BDT)	Rate	Actual Premium	VAT	Total premium	Remarks
a	b	c	d	e = (c x d)	f = e x 15%	g = (e + f)	h
Bank's Assets. (Furniture & Fixture, Office Equipment & Machineries including IT assets and Building) located at Head Office, Branches except 5-Islami Banking Branch and ATM Booths (all over the country).	Property Damage All Risks Insurance Coverage [Fire & lightning, RSD, MD, Flood, Explosion, Earthquake (fire & shock), Cyclone, Electric Clause - B, Aircraft Damage, Busting over Flowing Water Tank & Pipe and Burglary & House Breaking]	<b>TK2,636,857,820.00</b>  (Furniture & Fixtures - TK521,428,925.00; Office Equipment & Machineries TK 339,712,117.00; IT Assets TK412,352,809.00 and Building TK1,363,363,969.00)					

BDT in word:



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- h. The offer may be marked disqualified for any one of the reasons listed herein under. Decision of the delivering entity will be final in this regard and no appeal will be accepted:
- i) Failure to comply with specifications annexed herewith.
  - ii) Any false statement or evidence of fraud.
  - iii) Failure to comply with any of the instructions for presenting the RFQ.
  - iv) Price quoted in words and figures, does not match each other.
  - v) Failure to submit RFQ before the specified closing time.
- i. On submission of bill, it will be paid in accordance with the terms of the work order.
- j. No part of the assignment may be subcontracted or assigned to any third party without prior written approval from the Bank.
- k. The interested bidder must quote unit rate of each items (where applicable) in local currency both in words and in figures and this must be free from any over writing. In case any correction is made, it must be with the full signature of the bidder, otherwise it will be subject to rejection.

**You may Contact:**

1. For any insurance related clarification, **Mr. Abdul Based, Senior Executive Officer, Administration Division, Cell: 01708466543**
2. For RFQ submission, **Mr. Md. Razu Ahmed, Senior Officer, Procurement Division, Cell : 01714744931**

Regards,



29.06.26  
**Tanveer Ahamed**  
Head of Procurement

