



Republic of the Philippines
SOCIAL SECURITY SYSTEM
East Ave., Diliman, Quezon City
Tel. Nos. (632) 8709-7198 • 1455
E-mail: bdld@sss.gov.ph Website: <http://www.sss.gov.ph>

INVITATION TO BID

The **Social Security System (SSS)**, through its Committee for the Selection of Insurance Provider of Group Credit Life Insurance (GCLI) for and on Behalf of Pension Loan (PL) Borrowers under the SSS Pension Loan Program (PLP), invites all interested parties to submit bids for the Selection of **GROUP CREDIT LIFE INSURANCE COVERAGE FOR SSS PENSION LOAN BORROWERS**.

GENERAL TERMS AND CONDITIONS

1. The selection is open to all Insurance Companies with an unimpaired net worth for the year end 2023 of at least One Billion Three Hundred Million Pesos (P1,300,000,000.00) or the minimum net worth prescribed by the Insurance Commission (IC), whichever is higher.
2. Selection will be conducted through an open competitive selection process based on the requirements specified in the Terms of Reference (TOR) which shall be downloaded free of charge from the SSS Website starting May 31, 2024.
3. Interested insurance providers may submit their bids/quotes through their authorized representative enclosed in separate sealed envelopes, which shall be submitted simultaneously, as follows:
 - a. First envelope – shall contain the complete, certified true copy and valid eligibility requirements as stated in the TOR.
 - b. Second envelope – shall contain the Bids/Quotes Proposal in duplicate (2) copies using the prescribed Bid Table (Form-01) provided by SSS. All entries/quotations shall be typed written or computerized and duly signed by the authorized representative of the interested party. Unsigned proposal shall be treated as non-binding documents. Hence, a ground for non-acceptance / denial of bid offer.
4. Interested insurance providers with incomplete documents shall be disqualified and the said documents shall be returned outright/on the spot.

The summary of the Selection Activities are as follows:

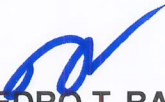
Activity	Date/Time	Venue
Pre-Bid Conference	June 18, 2024 / 2:00 p.m.	Through online conference using Microsoft Teams. Kindly e-mail us on or before June 18, 2024, through e-mail address bdld@sss.gov.ph , the following: <ol style="list-style-type: none">a. Name of the representative and e-mail address; andb. Queries, if any

Deadline for submission of Bids/Quotes	July 02, 2024 / not later than 2:00 p.m.	SSS Executive Lounge, 2 nd Floor, SSS Main Bldg., East Avenue, Diliman, Quezon City <i>Note: For Bids/Quotes submitted before the deadline of submission, the venue shall be the Secretariat Office, Business and Development Loans Department (BDLD), 5th floor, SSS Main Bldg., East Avenue, Diliman, Quezon City</i>
Opening of Bids	July 02, 2024 / 2:00 p.m.	SSS Executive Lounge, 2 nd Floor, SSS Main Bldg., East Avenue, Diliman, Quezon City
Bid Evaluation	July 03-09, 2024	Secretariat Office, BDLD, 5 th floor, SSS main Bldg., East Avenue, Diliman, Quezon City

5. All bids/quotes must be duly received by the Secretariat Office, on or before the deadline specified above. **BIDS/QUOTES SUBMITTED AFTER THE DEADLINE SHALL NOT BE ACCEPTED.**
6. Bids/quotes will be opened in the presence of prospective bidders/bidder's representatives on the date and address specified above.
7. References to the dates and times shall be based on Philippine Standard Time. Should any of the above dates fall on a holiday, the deadline shall be extended to the same time of the immediately succeeding business day in Quezon City.
8. The **SSS** reserves the right to reject any and all bids/quotes, declare a failure of bidding, or not to award the contract at any time prior to contract award in accordance with the TOR, without thereby incurring any liability to the affected bidder/s.
9. The **SSS** assumes no obligation to compensate or indemnify parties for any expense or loss that they may incur as a result of their participation in the procurement process, nor does SSS guarantee that an award will be made as a result of this invitation. Furthermore, the SSS reserves the right to waive any defects or formality in the responses to the eligibility requirement and to this invitation and reserves the right to accept the proposal most advantageous to the agency.

For information and clarifications, interested parties are advised to call the Secretariat Office:

Business and Development Loans Department
5th Floor, SSS Main Bldg.,
East Avenue, Diliman, Quezon City
Tel. No. 8962-6600/Email: bdld@sss.gov.ph


SVP PEDRO T. BAOY
The Chairperson

Committee for the Selection of Insurance Provider of GCLI
for and on behalf of Pension Loan Borrowers



BID FORM

**Group Credit Life Insurance Coverage
For SSS Pension Loan (PL) Borrowers**

Name of Bidder: _____ **Date** _____

- 1. Bid shall be for a period of two (2) years.
- 2. Premium rates shall be per One Thousand Pesos (P1,000.00) of the Pension Loan amount.
- 3. Completely fill out the Bid Table in the Bid Proposal (item 5 below) with the bid per age bracket and repayment term, otherwise, failure to indicate any bid shall mean outright disqualification since bid is considered Non-responsive. If the item is given for free, indicate dash (-), zero (0) or free.
- 4. Bids for age bracket 18-49 are applicable to surviving spouse pensioner borrowers only, while Bids for age bracket 50 to 84 are applicable to both surviving spouse pensioner and retiree pensioner borrowers.
- 5. Bid Proposal must be inclusive of all applicable taxes.

Age Bracket	LOAN REPAYMENT TERM (In Months)					
	Year 1			Year 2		
	6	12	24	6	12	24
18-24						
25-29						
30-34						
35-39						
40-44						
45-49						
50-54						
55-59						
60-64						
65-69						
70-74						
75-79						
80-84						

**Insurance premium rates for age bracket 18-49 are applicable to surviving spouse Borrowers only.*

The undersigned is authorized to submit the bid on behalf of [Company] as evidenced by the attached _____.

We acknowledge that failure to sign this Bid Form, shall be ground for the rejection of the Bid.

Name: _____

Official Designation: _____

Signature: _____

Duly authorized to sign the Bid for and behalf of: _____

Date: _____