



**REQUEST FOR QUOTATIONS
ACTUARIAL VALUATION**

Employees Old-Age Benefits Institution (EOBI) is an autonomous Organization of the Ministry of Overseas Pakistani & Human Resource Development, Government of Pakistan. The Institution formed a separate legal entity named **EOBI Employees Pension Fund Trust** on 1st November 2003 with the approval of Board of trustees of EOBI. The trust is working according to the provision provided in the trust deed and managed by a body of trustees called Board of Trustees of EOBI Employees Pension Fund Trust. The scope of the trust is to ensure the payments of pensions, commutation to the retired / deceased employees of the Institution on behalf of EOBI. The trust manages its funds from pension contribution from EOBI for all regular/confirmed employees of the Institution on the basis of the actuarial valuation made by actuaries.

2. The Employees' Pension Fund Trust is seeking the services of an Actuarial Firm to carry out an Actuarial valuation of the Trust as per International Accounting Standard (IAS) 19 (Revised) in respect of its Defined Benefits Pension Fund. The actuarial studies are required to be carried out in respect of approx. 624 employees in service and 672 retired employees. Offers are invited from reputed Actuarial Firms to carry out the following studies: -

- a) Actuarial assessment / valuation of EOBI Employees Pension Fund (Assets & Liabilities) for year wise from 2020-21, 2021-22, 2022-23 and 2023-24 as per "IAS – 19 (Revised) Employee Benefits Scheme". The exercise aims to evaluate the viability of the Defined Benefit Pension Scheme for long term and to evaluate the desired amount of fund required to sustain the scheme i.e. to determine "*actual pension contribution receivable from EOBI*"


3. Firm conducting actuarial analysis of EOBI Employees Pension Fund Trust liabilities, EOBI Employees' Pension Fund Trust invites sealed bids from Interested Firms/Actuaries who fulfill the following minimum eligibility criteria;

- i) Be a qualified Actuary, i.e., at least an Associate of the Society of Actuaries (ASA) or equivalent.
- ii) Have at least five years of experience in handling actuarial analysis of employees benefits schemes.
- iii) Knowledge of public sector pension rules and regulations and prior experience with similar assignments in the public sector.



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INSTITUTION PENSION FUND TRUST**
Ministry of Human Resource Development
Government of Pakistan

4. Firms conducting actuarial analysis of the EOBİ Employees Pension Fund Trust shall engaged via the "Least Cost Based Method" of selection of Consultants as per PPRA's Procurement of Consultancy Services Regulations, 2010.
5. The bidder may request any clarification before 28-02-2025. Any request for clarification must be sent to email ID: aas.eobi@gmail.com or through courier to address : Director Finance EOBİ/Secretary EOBİ Employees' Pension Fund Trust, EOBİ Head Office, 190/1/B Block 2, PECHS Nursery Karachi. (Phone No. 02199225362, 0334-357-0505).
6. Interested Firms may submit their sealed Quotation on or before **06-03-2025** till **2:00 PM** through registered post or any courier service or in person at the address mentioned below. Proposals will be opened on the same day at **2:30PM**. Detailed profile of the Actuarial Firm showing experience of similar assignments and Profile of Staff deployed including their qualification & experience must be mentioned.
7. EOBİ Employees' Pension Fund Trust reserves the right to accept or reject any or all bids without assigning any reason whatsoever.


Director (F&A)/Secretary EPFT
F&A Department,
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