NATIONAL INSURANCE TRUST FUND

International Competitive Bidding (ICB)

Procurement of Actuary Service for Liability Valuation & Other Services for the period : 01.04.2025 to 31.12.2026

NITF/ADM/PRO/MAJOR/2025/01

The National Insurance Trust Fund (NITF) has been established in 2006 under the National Insurance Trust Fund Act No. 28 of 2006 and subsequently by National Insurance Trust Fund (Amended) Act No. 28 of 2007. NITF is general insurance provider registered/licensed and regulated by Insurance Regulatory Commission of Sri Lanka (IRCSL). NITF provides benefits and safeguards against unforeseen health risks, personal accident and damage to property through contributory insurance schemes which will be operated by the NITF. In providing the benefits, NITF has implemented the Agrahara Health Insurance Scheme, General Insurance Schemes, 30% compulsory Reinsurance cover to the general insurers in Sri Lanka and providing Strike, Riot, Civil Commotion and Terrorism cover through local insurance companies.

Bids are invited from Actuarial Firms as per International Competitive Bidding Procedure of Procurement Guidelines of Democratic Socialist Republic of Sri Lanka.

Procurement Documents can be collected from National Insurance Trust Fund, 4th Floor, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo – 02, Sri Lanka from 09:00 hours to 15:00 hours on working days till **20th May 2025** upon payment of a non-refundable fee of LKR 12,500/- or USD 50, by way of direct remittance to NITF bank account below mentioned. Bidding documents can also be downloaded from the NITF website (www.nitf.lk), Ministry of Finance web site (www.treasury.gov.lk) and Foreign Ministry (www.mfa.gov.lk). Deposit Slip or the bank draft of non-refundable fee should be submitted along with the bid.

*Bidder shall attach the non-refundable fee slip with bid documents. If failed to attach, such bids shall be rejected.

	LKR Bank Account	USD Bank Account
Name of the Bank	People's Bank	People's Bank
Branch	Headquarters	Headquarters
Account Name	National Insurance Trust Fund	National Insurance Trust Fund
Account Number	033-1001-0-0000061	033-4-022-3-2467951
Swift Code	PSBKLKLX	PSBKLKLX

Bids must be submitted in a sealed envelope, either delivered by hand, by post or couriered to reach the Chairman, Departmental Procurement Committee, National Insurance Trust Fund, 4th Floor, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo – 02, Sri Lanka, not later than 14:00 hours Sri Lanka standard time on **22nd May 2025** and be clearly marked "Bid for procurement of Actuary Service for the period : 01.04.2025 to 31.12.2026" at the top left corner of the envelope.

Bids shall be opened immediately after the closing of bids at the Boardroom of the NITF, 4th Floor, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo – 02, Sri Lanka. NITF will declare the names of bidders and quoted prices at the bid opening meeting.

The language of correspondence is English. However, if any of the above documents are in a language other than in English, such documents should be accompanied by a certified English translation. This translation will govern and be used for interpreting the information provided.

All bidders shall furnish Bid Security Declaration for 105 days as per the format given in the ITB from the date of bid opening.

Interested parties may obtain further information from the following contact person.

Contact Person : Mr. P. G. S Fernando (Actuarial Manager)
Direct : +94 11 202 6691
Mobile : +94 71 130 2578
E-mail : gayanf@nitf.lk

The Chairman,
Departmental Procurement Committee,
National Insurance Trust Fund Board,
No 95,
Sir Chittampalam A. Gardiner Mawatha,
Colombo 02, Sri Lanka.