



**Women University Azad Jammu & Kashmir Bagh**  
**(Office of the Treasurer)**

Ph #:+92-5823-960038. Fax #:+92-5823-960033

No: WUB/ T.O/ 499 /2022

Dated: 10-03-2022

M/S Respective  
Actuary Firms

**Subject:- Conduct of Actuarial Study for Valuation of Pension Liability of the University**

Dear Sir/Madam

Women University of Azad Jammu & Kashmir Bagh (WUAJ&K Bagh) is a public sector University established through an act of the AJ&K Legislative Assembly. The University was established in May, 2014. The University seeks Actuarial Services from qualified Actuarial Firms to assess and determine the pension liabilities of University employees as on 31<sup>st</sup> December, 2022. The University is inviting sealed proposals from well reputed and qualified Actuary firms for this purpose.

You are requested to provide the sealed Financial Proposal along with following information and documentary evidence to conduct desired Actuarial study, if interested.

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- (i) Detailed profile of the firm, with proof of Tax Registration and Active Tax Payer.
  - (ii) Proof of Qualified Actuary (member of the Society of Actuaries, USA, or the Institute of Actuaries, UK or any internationally recognized actuarial body) or individual (s).
  - (iii) Profile of Staff deployed including their qualification & experience.
  - (iv) Evidence of professional/demonstrated experience of carrying out actuarial evaluation for pension schemes.
  - (v) Evidence of professional/demonstrated experience of carrying out actuarial evaluation for pension schemes of the public sector Universities.
  - (vi) Affidavit on Rs. 100/- stamp paper to the effect that the firm or individual is not blacklisted and has no dispute with any Government/Semi-Government Organization. Moreover, it must also be declared that the firm is following Anti-Money Laundering laws as per FATF requirements.
  - (vii) Affidavit on Rs. 100/- stamp paper to the effect that the firm or individual, after selection, will maintain the confidentiality of the data received and reported prepared.

**Note:**

- i. Both technical and financial parameters will be considered in the evaluation process.
- ii. The rates should be quoted in Pak Rupees, on F.O.R WUAJ&K Bagh Basis and must be valid for 45 days.

- iii. All prevailing taxes, as per Government rules, will be deducted at the time of payment.
- iv. The committee reserves right to accept or reject any or all the proposals, under rules.
- v. Deadline for submission of proposals is 18-03-2022 till 11:00 a.m. which shall be opened on same date at 11:30 a.m. in the Treasurer's Office Women University of AJ&K Bagh.
- vi. The selected Actuary firm will be required to complete the study and provide the report in hard and soft form within twenty (20) days of the confirmation of the University. In case of delay, the University shall charge a fine (i) 1% for total value after one week; (ii) 2% of total value after two weeks; and (iii) in case of further delay the order shall be cancelled.
- vii. The final payment to the firm shall be subject to the verification of the committee.

For further details, please contact

**Naeem Asghar**

**Assistant Treasurer/Secretary Central Purchase Committee  
Women University of AJ&K Bagh**

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Kind regards,

  
(Dr. Tahira Batool)  
Treasurer