

**MINUTES OF PRE-BID MEETING HELD ON JULY 03, 2014 AT COMMITTEE ROOM OF
EOBI INVESTMENT DEPARTMENT**

The pre-bid meeting for DPA Accounts was held on July 03, 2014 at 1100 hours in EOBI Investment Department, 3rd Floor, EOBI House (Formerly Awami Markaz) Main Shakra-e-Faisal Karachi.

2. Following officers of Investment Department attended the meeting:

Mr. Shakeel Ahmed Magnejo DG ia/DG(Investment)

Mr. Idrees Alvi, Director (Investments)

Mr. Amir Javed Deputy Director (Investments)

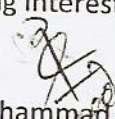
3. The list of the representatives of banks, who attended the meeting is attached at Flag "A".

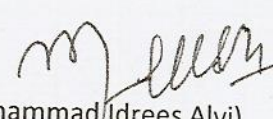
4. The DG (Investment) welcomed all the participants. He informed that competitive bids were invited from all A+ banks in which rate of return shall be linked with discount rate to avoid frequent switching of deposits and change in profit rate due to changes in the discount rate by State Bank of Pakistan. He also informed that in case the bid is not submitted as per prescribed format, it will be rejected being non responsive. He advised the representatives of banks to exercise due care of the above condition while submitting the bids. On a query, the DG (Investment) informed that the bids are being invited for a Daily Product Account which will be a checking account. He further clarified that the bids are not meant for term deposits and there will be no restriction on the Institution to withdraw the balances available in the account.

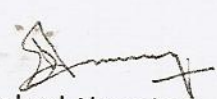
5. The DG (Investment) also requested the representatives of the banks to express their opinion about the bid invitation letter & TOCs, and if they needed further clarification. The format of the bid invitation letter and transparency of the competitive bidding process offered by the EOBI was appreciated by the representatives of the banks. However, they requested that the EOBI may devise an SOP whereby it may inform the Banks regarding withdrawal of funds at least one day before the date of withdrawal of funds, if possible. The DG (Investment) agreed that such mechanism will be devised for transaction ^{cases} where withdrawal size exceeds a certain limit so as to facilitate a smooth transaction.

6. The representatives of banks appreciated the procedures & transparency measures taken by the Institution.

7. The DG (Investment) thanked the participants for participation in the pre-bid meeting and for taking interest in the bidding process of the Institution.


(Muhammad Amir Javed)
Dy. Director (Investment)


(Muhammad Idrees Alvi)
Director (Investment)


(Shakeel Ahmed Mangnejo)
DG (Investment)

**EOBI INVESTMENT DEPARTMENT
LIST OF REPRESENTATIVE OF BANKS**

MEETING HELD ON JULY 03, 2014

S.O	NAME	DESIGNATION	CONTACT NO.	BANK
1	HEP Akbar	VP/Manager	03008243543	Land Bank
2	Azhar Ahmed	DM	03002592640	Kowdi Mominahar
3	S. S. Saeed	AM/VP	0321-2491046	V.S. Bank
4	S. Hameed	DM	0321-24913110	V.S. Bank
5	Harish Kumar	R.M. (Manager)	03004372504	Wells Fargo
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EMPLOYEES' OLD-AGE BENEFITS INSTITUTION
EOBI INVESTMENTS DEPARTMENT, 3RD FLOOR, EOBI HOUSE
Shara-e-Faisal (formerly Awami Markaz) Karachi
Phone: 99240789-90 Fax 99240794

The Manager,

No.HO/INV/2014/ 343
Dated: June 23-2014

Subject: SEALED BID FOR DAILY PRODUCT ACCOUNT

Please send your bid quoting rate for Daily Product Account linked to the prevailing discount rate (e.g DR \pm bps) valid at least for 06 months along with the duly signed terms & conditions attached overleaf as a token of acceptance. Ordinary the quantum of deposit varies from Rs. 500 Million to more than Rs. 2 Billion. However, the rate quoted will not change due to variation in size of deposits. Any bid that is not quoted in terms of Discount Rate (DR) shall be declared non responsive.

A pre-bid meeting shall be held on June 03 2014, at 11.00 am at EOBI - Investment Department, 3rd Floor, EOBI House, Formerly Awami Markaz, Main Shara-e-Faisal, Karachi to respond to the queries/questions/clarifications of the interested bidders. All the interested bidders are invited to attend the pre-bid meeting.


Kindly send your bid to DG (Investments), EOBI - Investment Department, 3rd Floor, EOBI House, Formerly Awami Markaz, Main Shara-e-Faisal, Karachi up to Tuesday, June 09, 2014 till 10 a.m. The response received after the specified date/time shall not be entertained. In case of no response from your side, it will be presumed that you are not interested in soliciting the deposit.

Credit Rating latest		Kindly also attach balance sheet and income statement pages of financial statements
Validity Date of bid		
Paid up capital as per latest audited accounts		
Net worth as per the latest audited accounts		
EPS for last two accounting years (audited)		
Daily Product Account Rate		

Please fill in all spaces in the above table and kindly mention the term "DPA Bid" on the face of the envelope. The response received through fax shall not be entertained. The bid would be opened in presence of representatives of the bidders.

The bids shall be opened on June 09, 2014 at 11.00 a.m. at Board Room, 8th Floor, EOBI Head Office, 190/1/B, Block -2, PECHS, Nursery, Karachi

Note: Rates can be offered for commercial and Islamic Division separately.
Authorized Signatories of Banks/DFIs
Name:
Designation/Official Stamp:


Muhammad Idrees Alvi
Director (Investments)

FOR EOBI-OFFICE USE ONLY

Investment Limit:
Existing Investment:
Net Allowable Amount in (Rs.):
Recommendations (if any):

Secretary Labour Sindh, DG (Investments), DG(F&A), DG(HR)



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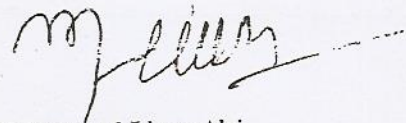
The Manager,

No.HO/INV/2014/367
Dated: June 24-2014

Subject: SEALED BID FOR DAILY PRODUCT ACCOUNT- CORRIGENDUM

Please refer to this office letter No.HO/INV/2014/ dated June 23-2014, on the subject mentioned above.

It is to inform that date for pre-bid meeting and opening of the bids shall be considered July 03, 2014 and July 09, 2014 respectively, instead of June 03, 2014 and June 9, 2014. All other terms and condition of the bid invitation letter sent earlier remains the same.


Muhammad Idrees Alvi
Director (Investments)



EMPLOYEES' OLD AGE BENEFITS INSTITUTION

EOBI INVESTMENTS DEPARTMENTS, 3RD FLOOR, EOBI HOUSE

Shahrah-e-Faisal (ex-Awami Markaz), Karachi

Phone: 9240789-99 Fax 9240794

TERMS AND CONDITIONS

- i. That the rate of profit for the above deposit will be _____ (e.g DR \pm bps) from the date of credit of the above amount in institution account and the same will be calculated on daily product basis and credited on a monthly basis to institution account on first or second day of every subsequent month.
- ii. The Bank shall not reduce the profit rate of _____ (e.g DR \pm bps) on its own without giving at least thirty days advance notice to the institution.
- iii. That the Bank statement confirming deposit/placement of fund will be furnished immediately after institution's funds are placed in the above account. Moreover, the Bank shall furnish the Bank statement on a weekly basis as per institutions requirement and no deduction or additional charges shall be levied for this service.
- iv. That Institution can withdraw the funds from its account without any notice and no penalty will be charged on this account.
- v. That the income of EOBI is exempt from levy of Zakat under Clause2 (xxiii)-b of Zakat & Usher Ordinance, 1980 and levy of Income Tax under clause 57 (3) (v) of part-I of Second Schedule and Section 151 of Income Tax Ordinance 2001. In view of this, the income tax and Zakat shall not be deducted from the profit payable to EOBI.
- vi. The above Terms and Conditions are acceptable to the bank.

Banks Authorized Signatories _____

Name: _____

Designation/Official Stamp: _____

Date/Place _____