

15th January 2026

REF: GDC/MS/005/25-26/po-bo

TO: All Bidders

Dear Sir/Madam,

ADDENDUM 1 : AMENDMENT/CLARIFICATION

"AMENDED"

RE: PROVISION OF INSURANCE BROKERAGE SERVICES FOR GROUP LIFE POLICY COVER FOR A PERIOD OF ONE (1) YEAR. TENDER NO: GDC/IBS/OT/002/2025-2026

In the response to bidder's request for clarification, GDC wishes to provide the following response;

NO.	ASPECT	CURRENT	CLARIFICATION NEEDED/REQUEST	GDC RESPONSE
1	Underwriters' Mandatory Requirement 4	Certificate of Confirmation of Directors and Shareholding (C.R. 12) and must have paid up capital of at least Kshs.1 billion.	The mandatory requirement discriminates against most companies. We request the requirement to be reduced to 400 million as per IRA document	The Mandatory Requirement for Underwriters Item four (4) is hereby <i>amended to read as follows.</i> - Certificate of Confirmation of Directors and Shareholding (C.R. 12) and must have paid up capital of at least Kshs.400 million. The Technical evaluation for Underwriters item (2) is hereby amended as per Annex Two (2).
2	Underwriters' Mandatory requirement 6	Provide evidence of either 2024 Credit Reference Bureau or 2024 international or national global credit rating for claim paying ability (CPA).	Please confirm if a GCR rating certificate will suffice	Global Credit Rating is acceptable.



3	Underwriters' Mandatory requirement 12	Long-Term (Life) Insurance Companies must have underwritten an average of Kshs.2.5billion gross premiums (excluding individual life and pensions business) under Group Life Business for the last two years 2023 and 2025.	The mandatory requirement discriminates against most companies. We request that the requirement be reduced to 1 billion	The Mandatory Requirement for Underwriters Item Twelve (12) is hereby amended to read as follows. - Long-Term (Life) Insurance Companies must have underwritten a of Kshs. 500 Million per annum gross premiums (excluding individual life and pensions business) under Group Life Business for the last two (2) years 2023 and 2024.
4	Underwriters' Mandatory Requirement 14	Attach documentary proof of the current Re-insurance arrangement/Treaties duly certified by IRA.	Kindly confirm we can share 2025 confirmations due to delays at IRA being very early in the year	Yes. Year 2025 proof of the current Re-insurance arrangement/Treaties duly certified by IRA is acceptable.
5	Underwriters' Technical requirement 2	Paid up capital of at least Kshs. 1 billion. Provide documentary evidence of certified paid-up capital, CR12 and a copy of annual return from register of companies		The Technical Requirement for Underwriters Item two (2) is hereby deleted



6	Technical Evaluation Underwriters item 4	Annual premium turnover excluding medical insurance portfolio (evidence will be an extract of the audited financial statement for the financial year 2024) of Kes.3 billion for 2024. Bidders must clearly indicate the Auditor's ICPAK practicing license registration number in the audited financial statements report.)	<ul style="list-style-type: none"> - The reference to medical insurance appears to be a typographical error, as this tender relates to Group Life Assurance. - A gross written premium threshold of Kshs. 3 billion is considerably high for most life assurance companies. - The scoring for this criterion is not graduated, contrary to PPRA guidelines, yet it carries 20 marks against a technical pass mark of 80 marks, significantly disadvantaging otherwise qualified bidders who may not meet this threshold. 	<p>The Technical evaluation for Underwriters item four (4) is hereby deleted & replaced as follows:</p> <p>'Long-Term (Life) Assurance Companies must have underwritten a total of Kshs. 500 million per annum gross premiums (excluding individual life and pensions business) under Group Life Business for the last two (2) years 2023 and 2024 (evidence will be an extract of the audited financial statement for the financial year 2023 & 2024). Bidders must clearly indicate the Auditor's ICPAK practicing license registration number in the audited financial statements report.)</p> <p>Refer to Annex Two (2) - TECHNICAL EVALUATION UNDERWRITERS. (Amended)</p>
7	Mandatory Evaluation Requirements - Underwriters	Mandatory Evaluation Requirements - Underwriters	-	Mandatory Evaluation Requirements – Underwriters is hereby deleted and amended as per attached Annex 1
8	Technical Evaluation Requirements - Underwriters	Technical Evaluation Requirements - Underwriters	-	Technical Evaluation Requirements – Underwriters is hereby deleted and amended as per attached Annex 2



9	Schedule of Prices Form	Schedule of Prices Form	-	Schedule of Prices Form is hereby amended as per attached Annex 3
10	Closing Date Amendment		-	The closing date is hereby extended from Friday 16 th January 2026 at 11.00 am to Wednesday 21st January 2026 at 11.00am

- Attached is amended mandatory requirements – annex 1
- Attached is amended technical requirements – annex 2
- Attached is amended Schedule of Prices Form – annex 3

NB: All other instructions remain unchanged.

Yours faithfully,



PAMELA OUMA
ASSISTANT MANAGER, SUPPLY CHAIN MANAGEMENT
FOR: GEOTHERMAL DEVELOPMENT COMPANY

ANNEX 1 – AMENDED REQUIREMENTS

A. MANDATORY EVALUATION REQUIREMENTS – UNDERWRITERS.

1. Submission of :
 - a) Duly completed and signed Form of Tender
 - b) Submission and considering the Confidential Business Questionnaire: -
 - i) Duly completed and signed
 - ii) That the Tenderer is not ineligible as per ITT 3.
 - c) Certificate of Independent Tender Determination, duly completed and signed
 - d) Self -Declaration Form(s) SD 1& SD2 duly completed and signed
 - e) Submission of Declaration and Commitment in the Code of Ethics, duly completed and signed
2. Provide a Valid Copy of the Company Registration Certificate.
3. Provide detailed CVs, certificates of five (5) top and technical staff who have professional qualifications in insurance in any of the following (FCII/ACII/CII/FIIC/AIIC/TASK), duly certified and signed by the company MD/CEO.
4. Certificate of Confirmation of Directors and Shareholding (C.R. 12) and must have paid up capital of at least **Kshs.400 Million**.
5. List of top five reputable clients handled by the Underwriter whose premium is above **20 million** served in the last 5 years (2020 to date). Attach copies of award.
6. Provide evidence of either 2024 Credit Reference Bureau or 2024 international or Global Credit Rating for claim paying ability (CPA).
7. Membership Certificate with the Association of Kenya Insurers (AKI) for Year 2025.
8. Valid Kenya Revenue Authority PIN certificate.
9. Provide documentary evidence (copy) of registration/license with the Insurance Regulatory Authority for the current year (2025/2026) and to be certified by IRA.
10. Valid Tax Compliance Certificate.
11. For Tenderers who have handled GDC Portfolio within the last Five (5) years i.e. between 1st January, 2020 and 30th September, 2025 – A Statement of Current Position of Outstanding Claims including Litigation Claims), including a complete list of any outstanding claims, amounts reserved and proposals going forward for conclusion. Non-provision will be treated as non-compliance and the Tenderer's bid will be rendered non-responsive.
12. Long-Term (Life) Insurance Companies must have underwritten a total of **Kshs.1 billion gross premiums** (excluding individual life and pensions business) under Group Life Business for the last two years 2023 and 2024.
13. Audited Financial Statements for the years **2023 and 2024 certified by the auditing firm**. This certification must not be more than three months old from the tender closing date. Underwriters must clearly indicate the Auditor's ICPAK practicing license registration number in the audited financial statements report.



- a) Experience in handling claims of over **Kshs.50 million** for any of the policies being tendered for, which must have been settled in the last two years i.e. 2023 & 2024 cumulatively but excluding GDC. Provide evidence for the policy being tendered for.
 - b) Provide list of claims as per table 3
- NB. Tenderers to provide proof of payment/settlement with evidence of (Cheques/RTGS/Payment schedules/ Statements) stamped and initialed by the paying underwriter.
- 14. Attach documentary proof of the current Re-insurance arrangement/Treaties duly certified by IRA – Year 2025 is acceptable.
 - 15. Records of unsatisfactory or default in performance obligations in any contract regarding GDC shall be considered and shall render the bids to be nonresponsive. This shall include:
 - i. Any Tenderer who took more than 60 days to settle an executed DV(s).
 - ii. Any tenderer with unresolved case(s) in its performance obligations for more than two months in any contract.

Only Recommended Underwriters who qualify in compliance with the requirements of this stage of evaluation shall progress to the Technical Stage of the evaluation.



B. ANNEX 2 - TECHNICAL EVALUATION – UNDERWRITERS.

No.	Evaluation Criteria	Scoring Scale	Maximum Score
1.	Period of Existence (Attach Certificate of Incorporation)	0 – 5 Years – 5 marks 6 – 10 Years – 10 marks Over 10 Years – 15 marks	15 Marks
2.	List of top five reputable clients whose premium is above 20 million served in the last 5 years (2020 to date). Attach copies of award/contract.	2 Marks for each client	10marks
3.	Long-Term (Life) Insurance Companies must have underwritten Kshs. 500 million annual gross premiums (excluding individual life and pensions business) under Group Life Business for the last two (2) years 2023 and 2024 (evidence will be an extract of the audited financial statement for the financial year 2023 & 2024). Bidders must clearly indicate the Auditor’s ICPAK practicing license registration number in the audited financial statements report.)	Ksh 1 Billion for a period of 2 Years graduated as below: Ksh. 1 Billion & above – 20marks Ksh. 500 – Ksh. 999M – 15marks Below Ksh. 500 M – 5marks	20marks
4.	Provide detailed CVs, certificates of five (5) top and technical staff who have professional qualifications in insurance in any of the following (FCII/ACII/CII/FIIC/AIIC/TASK), duly certified and signed by the company MD/CEO.	2 claims personnel – 6 mks 2 underwriting personnel – 6 mks 1 business accounts manager – 3 mks	15marks
5.	Experience in management and facilitation of either/or Risk Surveys, Risk Management, Training and other add on values for the last five years (2020-2024). (Evidence - Provide recommendation letters signed and stamped by the client on the client’s letter head). Tenderers to provide a list of the five (5) clients together with the Contact Person(s), Telephone Numbers and Email addresses. GDC reserves the right to confirm authenticity and validity of the information provided.	4 marks for each recommendation letter	20 marks

6.	<p>Experience in handling claims of over Kshs.50 million for the policy being tendered for, which must have been settled in the last two years i.e. 2023 & 2024 cumulatively but excluding GDC. Provide evidence for the policy being tendered for.</p> <p>a) provide list of claims as per table 3</p> <p>NB. Tenderers to provide proof of payment/settlement with evidence of (Cheques/RTGS/Payment schedules/Statements) stamped and initialed by the paying underwriter.</p>	Kshs 50m- 5 marks; Over 50m – 10marks	10marks
7.	Provide evidence of either Credit Reference Bureau or the 2024 international or national global credit rating for claims paying ability (CPA).	2024 -10marks	10marks
		Maximum Score	100 Marks

Only tenderers obtaining a minimum score of 80% at this stage shall proceed to the Financial Stage of Evaluation



C. ANNEX 3 – AMENDED PRICE SCHEDULE

No	Brief description of item to be insured	Value of item to be insured as per the schedule	Insurance quotation	Insurance Premium per annual (Tender Price)	Price Discount (if any)	0.03% (0.0003) Public Procurement Capacity Building Levy exclusive of VAT	16% VAT	Total Tender Price for Insurance Service inclusive of 0.03% (0.0003) Public Procurement Capacity Building Levy and 16%VAT.
1	Group Life Assurance							



