



CONTRACT AGREEMENT

THIS AGREEMENT made the 15 of June, 2026 between **Pakistan Institute of Development Economics** (hereinafter called "the Procuring agency") of the one part and **M/s Askari General Insurance Company Limited.** (hereinafter called "the Supplier") of the other part:

WHEREAS the Procuring Agency invited Bids for provision of goods, viz., GROUP HEALTH INSURANCE/TAKAFUL (P28538) and has accepted a bid by the Supplier for Health Insurance Services in the sum of **PKR. 14,001,837/-** (Rupees fourteen million one thousand eight hundred thirty-seven only) (hereinafter called "the Contract Price").

The M/s Askari General Insurance Company Limited. shall perform the Health Insurance Services during the period commencing from **1st July 2026** and continuing up to **30th June 2027** for 01 year contract period as may be agreed by the parties in writing.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, In the event of any ambiguity or conflict between the Contract Documents listed below, the order of precedence shall be the order in which the Contract Documents are listed below:-
 - i. This form of Contract;
 - ii. The Bidding Document original form along with the clarification given in the minutes of pre-bid meeting held on May 11, 2026
 - iii. the Form of Bids and the Price Schedule submitted by the Bidder;
 - iv. the Schedule of Requirements;
 - v. the Technical Specifications;
 - vi. the Special Conditions of Contract;
 - vii. the General Conditions of the Contract;
 - viii. the Procuring Agency's Letter of Acceptance;
3. In consideration of the payments to be made by the Procuring agency to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Procuring agency to provide the Health Insurance Services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
4. The Procuring agency hereby covenants to pay the Supplier in consideration of the provision of the Health Insurance Services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the times and in the manner prescribed by the contract.
5. All personal information and data coming in to the knowledge of M/s Askari General Insurance Company Limited during the course of provision of Health Insurance Services is and shall



Askari General Insurance Co. Ltd.

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be of confidential nature and M/s Askari General Insurance Company Limited and all its employees and affiliates shall not use or attempt to use or permit any other party to use such data or information or disclose or divulge such data or information to any party other than to a party specifically authorized by PIDE in writing. M/s Askari General Insurance Company Limited and its employees shall not make any alteration whatsoever to any data or information given to it by PIDE.

6. Claim reimbursement duration will be 15 working days from the date of submission of claim subject to the furnishing of the required complete documents.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signature

Name:
Designation:

Dr. Nasir Iqbal
Registrar
Pakistan Institute of Development Economics
Islamabad

For and on behalf of Pakistan Institute
of Development Economics (PIDE)

Signature

Name:
Designation:

For and on behalf of M/s Askari General
Insurance Company Limited

WITNESSES:

Witness No. 1

Name: MUHAMMAD IMRAN QUREISHI
Father's Name: MUHAMMAD QUREISHI
CNIC No.: 36101-7546562-3
Address: PIDE, ISLAMABAD
Signature:

Witness No. 2

Name: NOMAN MOHAMMAD
Father's Name: GHAYAS MOHAMMAD
CNIC No.: 6110116554969
Address: AWT Plaza The Mall Rwp
Signature: