Institute of
Business Administration
Karachi
Leadership and Ideas for Tomorrow

Request For Quotation

Description	:	**RFQ-003895 - Financial Consultancy-Actuarial Evaluation Services**
Date of Issue	:	**17 Jul 2026**
Date of Submission of Quotation	:	**27 Jul 2026 1:00:00 PM**
Place of Delivery	:	Stores, IBA Main Campus, University Road, Karachi.
Contact Person & Telephone	:	Purchase Department, IBA Main Campus, University Road, Karachi. 021-38104700 Extension : 2153

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Sr#	Description	Quantity + UOM
1	Financial Consultancy Services ; ; ; ; Objective To appoint a qualified and experienced Actuarial Valuator to determine the liabilities of IBA's employee benefit plans in accordance with the requirements of International Accounting Standard (IAS) 19 – Employee Benefits for the financial year ending June 30, 2026. 2. Scope of Services: The selected actuarial valuator shall perform a comprehensive actuarial valuation of IBA Karachi's employee benefit schemes as of June 30, 2026, including but not limited to: Pension Scheme Gratuity Scheme Leave Encashment Scheme The valuation shall include the determination and reporting of: Present Value of Defined Benefit Obligation (PVO/DBO) Fair Value of Plan Assets (where applicable) Actuarial Gains and Losses Net Defined Benefit Liability/Asset to be recognized in the financial statements Current Service Cost Interest Cost Past Service Cost (if applicable) Remeasurement components Compliance Requirements: The actuarial valuation shall: Be conducted in accordance with International Accounting Standard (IAS) 19 – Employee Benefits. Comply with all applicable International Financial Reporting Standards (IFRS), relevant actuarial standards, and applicable laws and regulations. Be prepared using appropriate actuarial methodologies and reasonable assumptions consistent with prevailing market conditions. Deliverables: The successful bidder shall submit: Draft Actuarial Valuation Report for management review. Final Actuarial Valuation Report incorporating agreed comments. Management Summary highlighting key findings and financial impact. Detailed actuarial calculations and supporting Excel workings. Documentation of all actuarial assumptions and methodologies used. Soft copies (PDF and Excel) and two (02) hard copies of the final report. Coordination and Support The appointed actuary shall: Coordinate with IBA Karachi's Finance and HR Departments for obtaining the required employee and financial data. Identify any additional information required to complete the valuation. Provide clarification and technical support to IBA Karachi during the audit process. Attend meetings and respond to queries raised by IBA Karachi's management and external auditors, if required, until completion of the statutory audit.	1.00 EACH

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Terms & Conditions :

1. Material of this order is subject to final inspection at the time of delivery.
2. We reserve the right to cancel any or all the above items if material is not in accordance with our specification or if the delivery is delayed.
3. Payment will be made through crossed cheque after the receipt of the Invoice/Bill & delivery of above item(s).
4. General Sales Tax will be paid on applicable items only.
5. Liquidity damage at the rate of 2% per month on actual will be imposed on delayed delivery.
6. The rate/item cost is final, and no change whatsoever will be accepted.
7. Government tax(es), levi(es) and charge(s) will be charged at actual as per SRO.
8. IBA reserves the right to accept or reject any quotation without assigning any reason thereof.
9. IBA reserves the right to change/alter/remove any item or article or reduce/enhance quantity without assigning any reason.
10. IBA also reserves the right to issue a Purchase Order for any single item to different lowest responsive bidders or for all the items to any lowest responsive bidder.
11. Invoice/Bill to be submitted to Purchase Department.
12. Advance Payment subject to Bank Guarantee.
13. All Government taxes (including Income tax and stamp duty), levies and charges will be charged as per applicable rates/ denominations of the Purchase Order.
14. Stamp Duty 0.35% for Goods against total value of Purchase Order will be levied accordingly.