Government of Pakistan
Finance Division
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Request For Proposals - Kamyab Pakistan Program (KPP)

Particulars	Details	
Features	• The features of micro loans to be given in the program are available at SBP website (https://www.sbp.org.pk/smefd/circulars/2021/C11.htm). • Operation Framework containing detailed modalities of Kamyab Pakistan Program is available on Finance Division website.	
Bidding Details	Bidding Frequency	Quarterly
	Concerned Office	Debt Management Office, Finance Division
	Monthly Guarantee	Rs 5 billion
	Monthly Loan Disbursement	Rs 10 billion
	Quarterly Guarantee	Rs 15 billion
	Quarterly Loan Disbursement	Rs 30 billion
	Eligible Bidders	Commercial Banks (Conventional and Islamic), PMRC and DFIs regulated by SBP are eligible to submit bids.
	Bidding Restrictions	▪ Eligible banks shall only bid individually; ▪ Eligible-banks can submit multiple bids; ▪ Minimum bid size: Rs 500 million per month; ▪ Bids can only be made in the multiple of Rs 500 million per month.
	Award Criteria	Bidder(s) offering the lowest (Fixed) Spread above/below three (3) month KIBOR (floating) will be declared as successful bidder(s) as per the "Selection Criteria" mentioned in this document. **Three (3) Month KIBOR +/- Fixed Spread (% p.a.)** **Ceiling on Rate: 3 Month KIBOR + 9% p.a.**
	Other Fees	No commitment, advisory, arrangement, legal or any other fees or charges in connection with these transactions shall be borne by the Government.

Particulars	Details
Other Bidding Terms	- Commercial Banks/PMRC/DFIs collectively referred as "Wholesale Lenders (WLs)" will submit their bids by mentioning the amount of participation along with pricing levels, that they are interested to avail the Government Guarantee under KPP; - The pricing levels (Fixed Spread relative to 3-Month KIBOR) quoted by the WLs shall be all encompassing and no extra fee/cost/expense shall be paid by the Finance Division in any case; - Finance Division shall only deal with WLs; - WLs can hire other services to successfully execute these transactions at their own cost and expenses; - Terms and conditions mentioned in the "Operational Framework" shall be applicable on all the stakeholders.
Selection Criteria	- Government has the discretion to accept or reject any or all the bids without assigning any reason; "Single Price Auction" method will be followed; - All the bid shall be arranged in an ascending order based on the bid spread offered; - The government shall determine the cut off spread; - All the bids at spread less than the cut-off spread shall be accepted and cut-off spread shall be offered to all successful bidders; - After allocation of guarantee amount to the bids made below the cut-off spread, remaining amount shall be allocated against the bids made at the cut-off spread on proportionate basis; - The remaining bids shall be rejected. - Bids submitted above the ceiling of 3 Month KIBOR + 9% p.a. shall not be entertained and considered void.
General Terms	- No bid shall be considered if received after the deadline for bid submission; - The bids shall remain valid for a period of two months from the last date of bid submission; - Finance Division shall issue a "Letter of Award" in favor of successful bidders. - Successful bidders shall initiate the work within 3 working days of receiving the Letter of Award;

Particulars	Details
	• Finance Division reserves the right to cancel the process at any stage without prior notice/reasons/justification; • The bidder shall not withdraw the Bid.
Reporting Requirements	• As per Operational Framework.
Guarantee Vacation & Performance Management	• If the monthly Rs 5 billion guarantee remains unutilized at the end of the month, then the unutilized amount will be carried forward to the next months until the end of quarter; • If the guarantee remains unutilized at the end of May 10, 2022 starting from the allocation date, then the unutilized portion will be available to the Debt Management Office for rebidding; • "Quarterly Review System" shall be observed whereby performance of WLs shall be evaluated and future guarantees would be issued keeping in view the existing performance of any particular WL in the Program.

INSTRUCTIONS TO WLS

I. Interested WLs may appoint responsible officers to attend, a pre-bid meeting arranged by Finance Division, to clarify any query that the banks may have in this regard, at the following date, time and venue:

Date: February 02, 2022
Time: 3:00 PM
Venue: 2nd Floor Committee Room, Q Block, Ministry of Finance, Islamabad

The weblink will also be made available on Finance Division website for the participants who wish to join online.

II. WLs are required to submit their bid as per the Financial Bid Form at **Annex-A.**

III. Please submit the original Financial Bid along with three copies.

IV. Financial Bids in sealed envelopes must be submitted not later than February 07, 2022 at the address mentioned on advertisement. For queries, if any, you may contact at the same address.

V. The bids shall be opened at the following date, time and venue:

Date: February 08, 2022
Time: 3:00 PM
Venue: 2nd Floor Committee Room, Q Block, Ministry of Finance, Islamabad

The weblink will also be available on Finance Division website for the concerned WLs who will submit the bids for Government Guarantee under KPP.

FINANCIAL BID FORM

To

Dated: XX-XX-XXXX

Dear Sir

Kindly refer to your "Request for Proposal (RFP)" dated _____.

On behalf of **(bank name)**, I/We, as Authorized Officer(s), hereby confirm our participation in Kamyab Pakistan Programme as per the terms and conditions mentioned in the RFP.

The Financial Bid(s) are as follow:

Bid Number	Monthly Amount (Rs in bn)	Quarterly Amount* (Rs in bn)	Annualized Rate **3-Month KIBOR +/- Fixed Spread (bps)

* Monthly Amount x 3

**3 Month KIBOR ask side as per SBP's website on the first day of each quarterly period shall be applicable for computing profit/mark-up payable for that period.

The above bid shall remain binding upon the bank for two months starting from the last date of bid submission.

We understand that you are not bound to accept any bid you receive.

[Name and signatures of Authorized Person(s)]
[Name(s) of bank(s)]
[Address(es) of bank(s)]
[Office stamp/seal etc.]