**AMENDMENT TO THE ITB 644 QA**

**25 June 2020**

**ELIGIBILITY AND QUALIFICATIONS**

Following the inquiries from the potential bidders and additional research of the insurance market the following ELIGIBILITY AND QUAIFICATIONS criteria are to be changed.

Relevant ITB 644 provisions indicated below are hereby amended to read as follows:

Under the Section 6: Returnable Bidding Forms/Checklists (page 42) “Form D: Eligibility and Qualification Form / Financial standing”, kindly note the following changes:

Criteria:

**According to CARMEL indicators, the bidder should have a liquidity level of the second level (L2) higher than 19 for 2018. Calculation formula L2 = (A1-B1) / C1, according to the data from the financial report forms for 2018 ([[1]](#footnote-1)).**  *(If yes, provide a Copy of – Balance Sheet Form as of 31.12.2018)* - is deleted from the table and should not be considered when applying.

Please, use this form when applying.

|  |  |
| --- | --- |
| **Annual Turnover for the following years** | Year 2017 USD      Year 2018 USD       |
| **Latest Credit Rating (if any), indicate the source** |  |
| **The bidder must have a coefficient of diligence (CD) in resolving claims greater than 95% for 2018 ([[2]](#footnote-2)).***(provide by Copy of relevant authority – "Number of claims by insurance companies in 2018" (in Serbia - NBS Sector for Supervision of Insurance Activities, Department of Actuarial Affairs and Statistics)* | Formula: CD = [(A + B) \* 100] / (C + D)A - Number of resolved claims in 2018;B - Number of rejected and reversed claims in 2018;C - Number of reported damages in 2018;D - Number of reserved claims at the end of 2017. |

**EXTENSION OF DEADLINE**

Based on the Project Management’s request with the aim to provide sufficient time to bidders to accommodate the above mentioned amendments to the ITB 644 document in their offers, the ITB 644 deadline for submission of the proposals is hereby extended for 14 additional days**. Therefore, the ITB 644 Deadline for Submission of Proposals is extended for additional 14 days with the date and time for deadline for submission of the proposals adequately adjusted in the eTendering Event.** The above amendment refers to the ITB Section 3: Bid Data Sheet (BDS) No. 14.23 (page 18).

1. Note: In case of submission of a bid by a group of bidders for the purposes of weighting the bid, the joint liquidity of the group of bidders will be taken into account by entering the items of each group member in the formula and calculated for the group.

*Example: If the bidder consists of a group of two members, the liquidity of the second level L2 is determined according to the following formula: L2 = [(A1 + A2) - (B1 + B2)] / (C1 + C2).* [↑](#footnote-ref-1)
2. Note: In case of submission of a bid by a group of bidders for the purposes of weighting the bid, the joint timeliness of the group of bidders will be taken into account by entering items A, B, C and D of each group member in the formula and calculated for the group.

*Example: If the bidder consists of a group of two members, the Update Coefficient (CA) is determined according to the following formula: CD=[(A1+A2+B1+B2)\*100]/(C1+C2+D1\*D2).* [↑](#footnote-ref-2)