

TERMS OF REFERENCE (TOR) FOR PROVISION OF GROUP LIFE ASSURANCE COVER FOR NACOSTI STAFF

1.0 Expected Output/Deliverable

The service provider will be expected to prepare a comprehensive proposal, which will discuss and outline their organization's ability, services and product option ranges that will suit the needs of NACOSTI.

A comprehensive document on the nature and cost implications for the proposed Group Life Assurance cover

1.2 Expertise Required

The service provider should be a reputable firm duly registered and compliant with all statutory bodies in Kenya with ongoing experience in the provision of Group Life Assurance Cover.

Estimated Monthly Gross Salary 9,595,271

GROUP LIFE

NO.	INSURANCE TYPE	ITEM DESCRIPTION	COVER
1.	Group Life Benefits Policy for employees only.	<p>This includes compensation for death or disablement resulting from accidental bodily injury sustained by the insured's employees anytime and anywhere in the world.</p> <p>Cover for 56 employees</p> <p>The cover should include riots, strikes and civil commotion, political violence, and terrorism.</p>	<p>Benefits</p> <ul style="list-style-type: none">a) Death-60 times Monthly Basic Salaryb) Permanent and total disability –60 times Monthly Basic salaryc) Last expense Ksh. 200,000 for employeesd) Critical Illness – Kshs. 10 millione) Critical Illness-30% of Death Benefit to a maximum of Kshs. 15,000,000

