EGERTON UNIVERSITY SACCO SOCIETY LIMITED

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REQUEST FOR QUOTATION (RFQ)

PROVISION OF GROUP CREDIT LIFE (LOAN GUARD) INSURANCE POLICY

RFQ REF: EUSACCO/RFQ/LOANGUARD/2027

1. Invitation

Egerton University Sacco Society Limited invites quotations from qualified and licensed insurance companies for the provision of a Group Credit Life (Loan Guard) Insurance Policy covering members' loans for the 2027 policy period.

The policy shall cover all loans granted in accordance with the Sacco's Credit Policy.

2. Statistical Information as at 31st October 2026

Description	Details
Total membership	5,873
Members with loans	2,724
Total members' deposits	849,697,168
Deaths in the last three years	60
Claims for deceased members in the last three years	13,816,914
Average loan per member	355,254
Total loan portfolio	911,645,527

3. Loan Portfolio by Product

Loan Type	Outstanding Balance (KES)
Biashara Loan	13,923,988.22
Super Flex Loan	158,820,729.81
School Fees Loan	6,515,874.60
Normal Loan 1	187,082,856.19
Normal Loan 2	49,340,560.47
Enhanced Development Loan	288,629,088.96
FOSA Jiinue Loan	29,516,446.26
Emergency Loan	10,858,162.22
Development 2 Loan	46,317,021.75
Fahari Loan	97,304,536.21
Defaulters Loan	23,336,262.55
TOTAL	**911,645,527.24**

4. Loan Repayment Periods

Loan Type	Maximum Repayment Period (Months)
Enhanced Development Loan	96
Super Flex Loan	84
Development Loan	84
Fahari Loan	60
Taasisi Loan	48
Normal Loan 1	48
Normal Loan 2	48
Biashara Loan	48
Chamaa Loan	36
FOSA Jiinue Loan	20
School Fees Loan	12
Emergency Loan	12

5. Information Required from Bidders

Bidders should submit a detailed proposal covering the following:

1. Premium rates and the method of calculating premiums.
2. Funeral benefit payable per member.
3. Benefits and scope of cover.

4. Policy inclusions and exclusions.
5. Policy commencement, administration and premium payment arrangements.
6. Key features and advantages of the proposed Loan Guard Policy.
7. Claims settlement procedures, timelines and required documentation.
8. Free Cover Limit (FCL), including conditions for medical underwriting and additional cover.

6. General Requirements

Interested insurers should submit:

- Company profile and valid insurance licence.
- Current Tax Compliance Certificate.
- Audited financial statements for the last three years.
- Proposed policy document and detailed terms and conditions.
- Evidence of experience in providing group credit life insurance.
- At least three corporate references.
- Claims settlement procedures and service-level commitments.

7. Financial Quotation

The quotation should clearly indicate:

- Premium rate and basis of calculation.
- Estimated annual premium based on the provided loan portfolio.
- Premium payment arrangements.
- Funeral benefit and other additional benefits.
- Applicable taxes and any other charges.

8. Submission of Quotations

Completed quotations should be submitted by email to **procurement@egertonsacco.coop** on or before **Tuesday, 8th December 2026**.

The subject of the email should be: **RFQ – GROUP CREDIT LIFE (LOAN GUARD) INSURANCE POLICY 2027**.

9. Evaluation

Quotations will be evaluated based on compliance with the requirements, competitiveness of premiums, scope of cover, financial capacity, claims settlement record and quality of service.

The Sacco reserves the right to accept or reject any quotation in whole or in part.