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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

No. RICB/CO/GAD/2023/11925

Aug 09, 2023

ADDENDUM/CORRIGENDUM

RICB would like to notify the amendments and corrections to the Request for Proposal (RFP) for the Implementation of IFRS 9/BFRS 9 ECL model software at RICB announced in Kuensel dated 5th of August 2023 bearing (No. RICB/CO/GAD/2023/11692). All the bidders are requested to take note of the following changes:

1. **Section 1-BID Schedule and Address, serial No.7:** Last date and time for Bid Submission a) 05/09/2023, 11.30 AM

1.1 Date and time of opening envelopes A and B i.e. Eligibility criteria and Technical Response.

Correction or modification: Last date and time for submission of tender is on 25/08/2023, 11.30 AM and opening at 2.30 PM on the same day.

2. **Section 7-Bid Evaluation**

Technical Evaluation, Serial No. 3: Documentary evidence for the scope of work already executed by the bidder in the last three (3) years in a similar area.

Correction or modification: We would like to inform interested bidders that RICB will accept the profit in the past year (FY 2021- 2022) rather than the profit in the past three years, however, the bidder is needed to submit financial for the Past three (3) years. This special consideration is being granted based on COVID-19 disruption across the globe.

All the terms and conditions mentioned in the original RFP documents, not affected by the corrigendum notice, shall remain unchanged apart from the changes above.

Any inconvenience caused is highly regretted and full cooperation from all is highly appreciated.

Management