

Title : **Supply of Insurance Coverage Subscription for PayNet 2025**

Proposal Closing Date : **11 December 2024 12:00PM**

Body : Payments Network Malaysia Sdn. Bhd. (PayNet) invites qualified and experienced vendor who fulfill the requirements listed below to **Supply of Insurance Coverage Subscription for PayNet 2025**.

Mandatory Requirements:

1. The interested Bidder must be a local (i.e. Malaysian registered) licensed insurance company, registered insurance agent, takaful operator or a licensed insurance brokerage firm;
2. The interested Bidder must sign the Undertaking of Confidentiality letter with PayNet upon registration of interest to participate in this RFQ exercise;
3. The interested Bidder must have experience in underwriting similar insurance for previous client, preferably with a payment processor like PayNet;
4. The interested Bidder must make use of PayNet previously completed underwriting questionnaires to prepare quotation;
5. The interested Bidder must be able to propose all insurance coverage below but not limited to:
 - a. All Risk Insurance
 - b. Electric Equipment Insurance
 - c. Public Liability Insurance
 - d. Fidelity Insurance
 - e. Directors and Officers Insurance
 - f. Corporate Level Crime Policy
 - g. Computer Crime Insurance
 - h. Professional Indemnity
6. The interested local licensed insurance company or licensed takaful operator and/or local insurance broker, registered insurance agent, reinsurers (collectively known as the "Consortium") must demonstrate understanding and minimally has provided all insurance stated to Financial Institutions or Payment Operators;
7. The Consortium must have relevant experience in managing claims/large and complex claims for Financial Institutions or Payment Operators in Malaysia or regionally/globally;
8. All placements must be with minimum BBB-rated insurers/reinsurers.

Issuance of RFQ Document:

To receive the (RFQ) document, the interested vendor must **register interest** to participate in this exercise by sending an e-mail to the procurement secretariat at procurement@paynet.my with the e-mail subject "[Name of Company]'s Indication of Interest for **RFQ Supply of Insurance Coverage Subscription for PayNet 2025**

Only e-mail indication of interest received before or at 12:00PM, 4 December 2024 (based on PayNet's mail server time stamp) will be entertained. PayNet will not provide any acknowledgement of receipt in response to vendor's indication of interest e-mail. The RFQ document will be issued via e-mail to vendor at no cost after the closing registration time.

Proposal Closing Date:

The closing date and time for the submission of the RFQ response at **12:00PM, 11 December 2024**.

Enquiries:

Please contact the Procurement Secretariat, Ahmad Haziq Azlan / Ridhwan Abd Razak, via e-mail at procurement@paynet.my