



State Life Insurance Corporation of Pakistan

**SELECTION OF
“INDIVIDUAL HEALTH INSURANCE CONSULTANT “**

Terms of Reference
(TOR)

Ref. No. P&GS/PO/22/2019

Date of Issue : **23rd June, 2019**

Last Date & Time of Submission : **8th July, 2019 (03:00 pm)**

Date & Time of Opening Applications : **8th June, 2019 (03:30pm)**



**STATE LIFE INSURANCE CORPORATION OF PAKISTAN
HEALTH & ACCIDENT INSURANCE DIVISION**

Term of Reference (TOR)

For Selection of

“Individual Health Insurance Consultant”

1. **Background of the Program:** State Life Insurance Corporation (SLIC) of Pakistan has established a Health & Accident Insurance Division to serve both commercial clients (corporate and individuals) and social protection programs (micro-insurance). In this context, SLIC is seeking a health insurance consultant to provide leadership and full range of technical assistance, to support the launch of a comprehensive health insurance domain in Pakistan. The consultant will be a key member of multidisciplinary team charge of managing health insurance portfolio.
2. The position of the health insurance consultant is a contractual position based at Lahore/Karachi/Islamabad for an initial period of one year. The contract may be revised based upon further requirement and performance of the consultant.
3. SLIC intends to hire consultancy services of locally/internationally experienced Consultant having relevant qualification/experience on contract basis initially for one (1) year period with possibility of extension under the program as per detail given below:
4. It is critical to have a healthcare actuary as a key member of the team responsible for the success for the health insurance division. The healthcare actuary is responsible for not only the implementation of sound business practices to ensure the viability of the business – but more importantly the overall risk management of the various programs the health insurance division will manage. It is an internationally mandated business practice for actuaries to manage the overall risk of an insurance organization.
5. **Specific Tasks to be Accomplished:**

As this is a general consultancy to provide a full range of health insurance consultancy services necessary to develop and support a viable and sustainable health insurance division there are no specific “tasks” to be accomplished. The consultant will be responsible for providing general consultancy, business analysis and development of key documents as required by the health insurance division business requirements.

The services may include but not limited to:

i. Development of corporate health insurance products

The consultant will develop dynamic, market competitive health insurance products along with preparation of supporting documents as required by regulator to enable State Life to launch the products. Development of necessary guidelines & SOPs for management of products will also be the part of assignment.

ii. Development of baseline cost and utilization of medical services

The consultant will establish baseline costing of insurance products with specific segregation to utilization trends, cost of insurance, administration expenses etc.

iii. Monitoring of portfolio experience, recommend/manage corrective actions

The consultant will support State Life in development of Key Performance Indicators regarding to the health insurance business. The consultant will be responsible for monitoring of health insurance portfolio and suggest corrective actions.

iv. Technical lead for information technology initiatives

H&AI Division intent to develop health ERP for management of health insurance line of business. The consultant will provide technical lead for development of software solution and coordinate with in-house/outsourced IT team for development of technical and functional specification as per business requirements.

v. Recommend & Develop standard operating procedures

The consultant will develop SOPs for various operational modules necessary for management of health insurance business.

vi. Development of standard policy documents

The consultant will devise the policy term and conditions and develop necessary policy documents for corporate health products.

vii. Review sales and marketing strategies

The consultant will periodically review the corporate sales and devise marketing strategies to enable State Life to attain major share of health insurance business.

viii. Oversight of underwriting of health insurance business

The consultant will develop underwriting guidelines and SOP for corporate health insurance and oversight the underwriting practices of health insurance business.

ix. Negotiation of contract terms and conditions for large clients

The consultant as a key player will work in the best interest of State Life and support division in rendering business negotiation of contracts with large clients.

x. Review/refine overall business practices and standard operating procedures

The consultant as a key player will keep an insight on the business practices and issue necessary consultation for sound and prudent business management.

xi. Preparing Expression of Interests (EOIs) and Request for Proposals (RFPs)

The consultant will be the technical lead in preparation of technically sound and financial viable EOIs, RFPs on behalf of State Life. The consultant will support State Life to fulfill client requirements such as inception reports, business overview report, business plan etc.

xii. Training and capacity building

The consultant will develop training materials and guide for operational as well as management team. The consultant will conduct training and orientation sessions for capacity building of all the relevant stakeholders.

In addition, the consultant will support other functional areas of the Health Insurance Division, including IT, marketing, underwriting and claims, legal, and policy holder services.

6. Qualifications

- Fellow/Associate of the Society of Actuaries, USA or Institute of Actuaries, UK.

And

- Bachelor's Degree from a reputed university. Preference will be given to degree in Insurance, Actuarial Science, and professional qualifications namely FCII, FLMI,

7. Experience:

- Minimum of 10 years working experience, post-qualification.
- The consultant should have experience of developing/designing, implementing, monitoring, and analyzing of health insurance projects. Preference will be given to foreign experience.

8. Key Skills:

- The consultant should be a team player, with proven ability to work with a variety of counterparts including other insurance professionals, government officials, administration, community representatives, and international technical/financial support partners.
- Excellent communication skills (including written and presentation skills) in English and a working knowledge of Urdu. Knowledge of any other regional language will be an added advantage.
- The consultant must have strong computer proficiency.

- The consultant must be able to manage multiple projects, adhering to strict timelines.
- The consultant must be self-driven, innovative, and resourceful with a high level of integrity.

9. Approximate Time Required For Completion Of The Job

State Life Insurance Corporation of Pakistan is implementing mega social health programs. The consultant will be the chief strategic advisor for social health programs. State Life is also considering to introduce a commercial health insurance product; requiring at least a one year development cycle. Insurance is a long-term business, requiring care and diligent monitoring throughout the initial development of the division. As such, the period for the assignment required will be one year extendable as per need of corporation.

10. **Pay Package:** Market based pay package commensurate with qualification and experience.

Application Procedure:

The applications should reach to the undersigned on or before 8th July, 2019 at 03:00 p.m(PST) on the following address:

(Divisional Head)

Personnel & General Services Division

State Life Insurance Corporation of Pakistan

2nd Floor, State Life Building No.9, Dr. Ziauddin Amed Road, Karachi.

Phone # 021-99204591

Annexure-A: Technical Evaluation

S. No.	Classification	Max. marks	Marks Obtained
1.	Professional Qualification <ul style="list-style-type: none"> • FSA/FIA • ASA/AIA 	20 10	
2.	Post Qualification Relevant Professional experience <ul style="list-style-type: none"> • Less than 10years • Between 10-15 years • Greater than 15 years 	05 10 20	
3.	Professional experience in health insurance <ul style="list-style-type: none"> • Less than 5 years • Over 5 years 	20 30	
4.	Professional experience in information technology <ul style="list-style-type: none"> • Less than 5 years. • Over 5 years 	05 10	
5.	Professional Consultancy Experience <ul style="list-style-type: none"> • Up to 5 years • Over 5 years 	05 10	
6.	Micro Insurance Experience <ul style="list-style-type: none"> • Up to 3 years • Over 3 years 	05 10	
Total		100	

Qualifying marks= 70