NATIONAL INSURANCE TRUST FUND BOARD

Invitation for Bids (IFB)

International Competitive Bidding (ICB)

Procurement of Selecting a System Vendor to Provide the System Solution for IFRS 17/SLFRS 17 Implementation at National Insurance Trust Fund Board

NITF/ADM/PRO/MAJOR/2026/08

1. The National Insurance Trust Fund (NITF) is a state owned enterprise provides affordable insurance schemes for all needy people in the nation. We Provide Compulsory & Contributory health insurance services for public servants (Agrahara), General insurance (Non-Motor Insurance), 30% compulsory Reinsurance Cession, Strike, Riot, Civil Commotion and Terrorism covers (SRCC & T) covers for all General Insurance Companies and managing crop Levy.
2. The Chairman, Department Procurement Committee of National Insurance Trust Fund (NITF) invites sealed bids from eligible and suitable qualified bidders to provide the system solution for IFRS 17/SLFRS 17 implementation at National Insurance Trust Fund.
3. The selected system vendor is required to provide the software system solution including system software, system implementation and training on the system to facilitate the implementation of IFRS 17/SLFRS 17 at National Insurance Trust Fund. The proposed software solution should be able to handle complex measurements and calculations required for compliance with IFRS 17/ SLFRS 17 standard.

   ➢ The vendor is required to provide:
   - Solution & implementation services
   - Necessary hardware/software/cloud hosting
   - Post implementation support services including but not limited to amendments to the IFRS 17/ SLFRS 17 standard, inclusion of new product and/or reinsurance treaty (issued/ ceded) and the development or amendment of the IFRS 17/ SLFRS 17 methodologies
4. Bidding for this procurement shall be conducted under the **International Competitive Bidding (ICB)** procedure.
5. A Pre-Bid Meeting will be held on **06th October 2026 at 10:00 a.m.** on the 4th floor **Boardroom of the National Insurance Trust Fund Board.**
6. A complete set of Bidding Documents may be purchased by any interested eligible local or foreign bidder, on the submission of a written request to the below mentioned address from **9:00 hours to 15:00 hours** (Sri Lanka standard time) from **15th September 2026 to 28th October 2026** on working days and upon payment of a non-refundable fee of Sri Lankan Rupees Twenty-Five Thousand **(25,000/-) or USD 75** by a bank draft drawn in favor of National Insurance Trust Fund Board to the appropriate below mentioned bank accounts. Procurement documents can also be downloaded from the websites of the NITF **(www.nitf.lk)**, Ministry of Finance, Planning and Economic Development **(www.treasury.gov.lk)**, and Ministry of Foreign Affairs **(www.mfa.gov.lk)** only for inspection. The bank draft of the non-refundable fee should be submitted along with the bid. The bid should be named as **"Selecting A System Vendor to Provide the System Solution for IFRS 17/SLFRS 17 Implementation at National Insurance Trust Fund Board.**

	LKR Bank Account	USD Bank Account
Name of the bank	People's Bank	People's Bank
Branch	Queens Branch	Queens Branch
Account Name	National Insurance Trust Fund	National Insurance Trust Fund
Account No	033-1-001-0-0000061	033-4-021-4-2467951
Swift Code	PSBKLKLX	PSBKLKLX

7. Interested bidders may obtain further information from Assistant Manager - IT, National Insurance Trust Fund Board, No.95, Sir Chittampalam A Gardiner Mawatha, Colombo 02. Telephone: 0112026650, Mobile: 0711795500, email: **procurement@nitf.lk**
8. Purchasing the bidding document does not automatically qualify a bidder for contract award. Qualification and eligibility will be determined during the bid evaluation process in accordance with the requirements specified in the bidding documents.
9. All bidders shall furnish the Bid Security either obtained from any commercial bank approved by the Central Bank of Sri Lanka or a bank based in another country but the guarantee must be confirmed by a commercial bank operating in Sri Lanka. The amount of the Bid Security value is **LKR 1,500,000.00 or USD 4,415 with validity period until 24th March 2027** and addressed to the Chief Executive Officer, National Insurance Trust Fund, No. 95, Sir Chittampalam A Gardiner Mawatha, Colombo 02, Sri Lanka. .
10. Bids must be delivered to the **Procurement Division, 3rd Floor, National Insurance Trust Fund Board, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo 02,** at or before **2:00 p.m. on 28th October 2026.** Late bids will be rejected. Bids will be opened immediately after the closing time, in the presence of the bidders' representatives who choose to attend either in person or online, at the **4th Floor, Board Room of the National Insurance Trust Fund Board.**

Chairman – Department Procurement Committee
National Insurance Trust Fund Board,
No 95, Sir Chittampalam A Gardiner Mawatha,
Colombo 02.