



**TENDER
FOR THE APPOINTMENT OF
ACTUARIAL EXPERT FOR ACTUARIAL
VALUATION**

TO

**THE NEW INDIA ASSURANCE COMPANY LTD
(Kuwait)**

For the period

**From 1st January 2025 to 31st December 2027
(Three years)**

Submission

**Tenders must be received by 4.00 p.m. (local time in Kuwait) on
Thursday 20th February 2025.**

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1 Introduction

1.1 The New India Assurance Co Ltd, Kuwait (NIA Kuwait) intends to appoint an actuarial firm for actuarial valuation as mandated by IRU as per Executive Regulation of the Law 125 of 2019 (including but not restricted to) as outlined in Article 145 ,146 ,147, 155,160,163,164,165 of Law No. (125) of 2019 regarding the regulation of insurance and any subsequent amendments for a period of three years:

From 1st January 2025 to 31st December 2027 (Three years)

1.2 Interested Actuarial Firms are invited to submit their proposals for the assignment, as detailed subsequently in this document.

1.3 It may be noted that (i) the costs of preparing the proposal are not reimbursable and (ii) NIA Kuwait reserves the right to reject any proposal without assigning any reason.

1.4 The Actuarial Firm is required to provide professional, objective, and impartial service without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests.

1.5 The Actuarial Firm must observe the highest standards of ethics during the selection process and in execution of the work under the contract. NIA Kuwait may reject a proposal at any stage if it is found that the Actuarial Firm or any of its member selected for award of work was not eligible or has indulged in corrupt or fraudulent activities in competing for or in executing the contract in question, and may also declare the Actuarial Firm ineligible or blacklist the firm, either indefinitely or for a stated period of time.

2 Background of New India Assurance Company (Kuwait)

2.1 Background

New India Assurance Company Limited, Kuwait (NIA Kuwait) is a licensed insurer engaged in general Insurance activities regulated by Insurance Regulatory Unit (IRU) in Kuwait. We operate via an Agency model, with M/s Mohamed Saleh Behbehani & Co. W.L.L (Kuwait) serving as our chief agent. We have recently acquired the status of a Foreign Branch, pursuant to the Executive Regulations of Law No. (125) of 2019 Regarding the Regulation of Insurance.

NIA Kuwait commenced its operations in Kuwait, in 1953 as a General Insurer. The Kuwait branch is headed by the Chief Operating Officer (COO).

The New India Assurance Co Ltd (NIA) is NIA Kuwait's parent company. Founded by Sir Dorab Tata from the house of TATAs and incorporated on 23rd July 1919, The New India Assurance Co Ltd. ("New India Assurance") was nationalized in 1973, with the merger of Indian companies. New India Assurance is a public sector undertaking under the ownership of Government of India. It is the largest nationalized general insurance company of India on the basis of gross premium collection inclusive of foreign operations. The company is a public listed entity in Bombay Stock Exchange (BSE: 540769) and National Stock Exchange (NSE: NIACL) in India.

New India is a Multinational General Insurance Company, today operates in 25 countries and headquartered at Mumbai, India. New India Assurance has a global gross premium of an amount of Rs 36835 crores (USD 4.42 billion) for FY 2021-2022. As on 31st March 2022,

the net worth incl fair value of the company stands at Rs 38191 crores (USD 2.1 billion) and asset base at Rs 94530 crores (USD 11.30 billion).

The Company has been market leaders in India in Non-Life business for more than 40 years. AM Best Company has affirmed the Financial Strength Rating of B++(Good) (Stable Outlook) and Issuer Credit Rating: bbb+ (good) (Stable Outlook). CRISIL has assigned its Corporate Credit Rating (CCR) of 'CCRAAA/Stable' (Re-affirmed).

● The principal objectives of NIA Kuwait are:

- To be the most respected, trusted, and preferred Non-life Insurer in the Global markets we operate.
- To develop General Insurance Business in the best interest of the community; and
- To provide Financial Security to Individuals, Trade, Commerce & all other segments of the Society by offering Insurance products & Services of High Quality at affordable Cost.

Our Values

- Highest priority to Customers' needs;
 - High standards of Public Conduct; and
 - Transparency in operations.
- The core business activities of NIA Kuwait are:
- a) To underwrite general insurance lines of business.
 - b) Demonstrate compliance with the regulatory requirements set by the Insurance Regulatory Unit (IRU).
 - c) To make ourselves accountable via the submission of monthly, quarterly and annual reports detailing the performance of the branch to Head Office.
 - d) Submission of quarterly and annual account returns to the Insurance Regulatory Unit (IRU).

2.2 Accounts

NIA Kuwait's annual accounts are presented at 31st December to IRU & as at 31st March to our Head Office in India each year. The provision of actuarial services may be made at any time suitable to the provider and NIA Kuwait within the financial year. Target completion dates for actuarial report will be agreed prior to the commencement of any contract.

2.3 Staff

NIA Kuwait's is represented by COO Kuwait from Head Office and other staffs are being taken care by our Chief Agent as per agency agreement.

3 Tender Instructions

3.1 Outsourcing policy

NIA Kuwait has an outsourcing policy which includes Actuarial Expert services. The tenderer must comply with the requirements of this Tender request. If any Tenderer fails to comply with the requirements of this Tender Document, the failure may be taken into account by NIA Kuwait when considering this or any subsequent tender by the Tenderer and may result in the Tenderer being passed over.

3.2 Confidentiality

This Tender Document, together with any information already distributed or yet to be provided in future discussions or in response to specific requests is confidential and has been or will be produced only for the purposes of preparing a proposal for the provision of actuarial services.

3.3 Submissions

All submissions to be sent via email including any supporting documentation to:

COO Kuwait - coo@newindiakuwait.com

3.4 Submission Deadline

Tenders must be received before 4.00 p.m. (local time in Kuwait) on Thursday 20th February 2025.

3.5 Tender Evaluation Committee

Tenderers may be required to attend a meeting with the Tender evaluation committee.

3.6 Addenda

NIA Kuwait makes no warranty that the data within this Tender Document is the total of all information that is or may be required by Tenderer in order that they might fix their terms.

Tenderer may ask for clarification on any matter in the Tender Document.

Should NIA Kuwait require the Tender document to be amended an addendum will be issued.

3.7 Supporting Material Provided by Tenderer

Supporting material is material additional to the Tender which elaborates or clarifies the Tender.

Supporting material must be provided by any Tenderer at any time at the request of NIA Kuwait.

Unsolicited supporting material must be received on or before the day set for submission of Tenders.

3.8 Extension of Submission Deadline

The deadline set for submission of Tenders will be extended only by written notice via email from NIA Kuwait.

4 Tender Conditions

4.1 Qualifications/ Disqualifications

- 4.1.1 The applicant entity / actuarial firm may be a Partnership Firm/ Limited liability partnership/body corporate, licensed by concerned authorities & registered with IRU in Kuwait, on the date of issue of this document and possessing relevant experience as sought here under.
- 4.1.2. At least one member of a Actuarial Firm / entity should be a fellow member of the Institute and Faculty of Actuaries (IFoA), Institute of Actuaries of India (IAI) or a member of any equivalent Institute outside Kuwait and should possess an actuarial qualification that is valid and recognized in Kuwait. At least one such member shall be the part of team deployed for this assignment in case selected under this core process.
- 4.1.3. At least one member of the Actuarial Firm must have a post actuarial qualification professional work experience of at least 3 years with total work experience of 5 years.
- 4.1.4. The Actuarial Firm should have carried out the actuarial valuation of at least 3 general insurance companies in the immediately preceding 5 financial years.
- 4.1.5. No member of the team deployed for this assignment should have been held guilty of professional or any other misconduct under the Actuaries Act, 2006 or any rules there under or in any other such proceedings of the Institute and Faculty of Actuaries (IFoA), Institute of Actuaries of India or by any equivalent Institute outside Kuwait or by any court of law / Authority, as the case may be.
- 4.1.6. No member of the team deployed for this assignment should have been blacklisted /debarred/disqualified by any regulator/ statutory body or Government entity or any international/national agency for corrupt or fraudulent practices, nor should its contract or agreement with any party for providing services been terminated on account of any breaches by it during the past 5 years.
- 4.1.7 Successful bidder shall give acceptance within 10 days from the date of receipt of the work order, failing which the work order issued stands cancelled.
- 4.1.8 Successful bidder shall enter into a contract and the authorized signatory shall execute and sign the contract agreement in accordance with the tender document scope, terms & conditions before commencement of service.

4.2 Assessment of Tender

The Tenderer is directed specifically to the requirements of the Services (set out in section 5 and 6 of this Tender Document) and must clearly demonstrate the capability and resources of the Tenderer and of any subcontractors the Tenderer expects will join the Tenderer in carrying out the Services.

Assessment of Tenders will be based on but not limited to the information supplied by each Tenderer in relation to the Services.

The specific performance and selection criteria for the proposed Tender are set out in section 8.

All information provided by any Tenderer in response to the Tender will be kept confidential.

4.3 Acceptance of Tender

NIA Kuwait specifically reserves to itself the right to accept no Tenders, or any Tenders whether those Tenders are the lowest Tenders or not, whether conforming or not and it further reserves the right that, after the Tender closing date, it may negotiate with any one or more Tenderers with a view to modifying the terms, conditions, prices and other matters applicable to any contract that may be subsequently entered into.

4.4 Informal Tenders

Except as provided for in clause 4.2 above, any Tender may be rejected by NIA Kuwait if it does not comply with the requirements of, or contains provisions not required by, this Tender Document and, without limiting the generality of the foregoing, section 6 of this Tender Document.

4.5 Tenderer to become fully informed

The Tenderer shall be deemed to be fully informed of all conditions affecting the Tender. If there is any doubt as to the meaning of any part of the Tender Document or any Addendum, clarification may be requested from NIA Kuwait which clarification shall be valid only if provided in writing.

Any clarification given pursuant to this clause may also be given to persons invited to tender.

4.6 Collusive Tendering

The Tenderer shall not enter into any agreement with any other Tenderer or any industry association concerning the preparation of this Tender and in particular, but without limitation to the foregoing, shall not include in the pricing of the Tender any amount to be paid to an unsuccessful Tenderer or any trade or industry association. The Tenderer shall not seek to obtain knowledge of the Tender of any other Tenderer and shall not reveal the terms of the Tender including pricing of any other Tenderer at any time prior to the acceptance of a Tender by NIA Kuwait. Evidence of collusive tendering or any of these practices may lead to the rejection of all Tenders and Tenderers involved in such practices and may be barred from tendering for further contracts with NIA Kuwait for a period to be determined by NIA Kuwait.

4.7 Terms of Contracts

4.7.1 The contract will be for the provision of actuarial services for an initial period of three (3) years with an option exercisable at the discretion of NIA Kuwait to extend the term for a further period based upon a review of the performance of the successful Tenderer during the initial term. NIA Kuwait will not be obliged to exercise its discretion to extend.

4.7.2 NIA Kuwait reserves the right to cancel the contract in the event of performance by the successful Tenderer which is, in the opinion of NIA Kuwait unsatisfactory, upon the giving of thirty (30) days written notice.

4.7.3 The successful Tenderer shall provide professional advice, as and when requested by NIA Kuwait.

4.7.4 The successful Tenderer shall maintain a high standard of service during the contract period.

4.8 Indemnity

The successful Tenderer will be required to indemnify NIA Kuwait in respect of all losses, damages, and/or misappropriation suffered by NIA Kuwait and which arise from any error or negligent act or omission of the Tenderer and/or the Tenderer's staff or agents.

4.9 Withdrawal of Invitation to Tender

NIA Kuwait reserves the right, without further negotiation and at its discretion, to withdraw any or all invitations to tender.

In this event NIA Kuwait assures Tenderer that if, within the ensuing twelve (12) months the same or substantially the same work is again offered, they will have the opportunity to reregister their interest.

4.10 Bid Term

All prices and Tender conditions from all Tenderers must remain unchanged for a term of one hundred and twenty (120) days from the closing date for the receipt of Tenders stated in clause 3.4 or such longer period agreed between any Tenderer and NIA Kuwait.

4.11 Further Negotiations

Notwithstanding the terms of clause 4.9 following review of the Tender NIA Kuwait reserves the right to negotiate further with each preferred Tenderer on any detail(s) relating to their Tender.

4.12 Additional Expenses

NIA Kuwait shall neither accept nor be liable for any amounts in addition to those set out in the Tender except as may be specifically agreed in writing.

4.13 Material Change

In the event of a materially adverse change to the financial position or the constitution of NIA Kuwait, NIA Kuwait agrees to enter into negotiations with the successful Tenderer to establish the terms for the continuing provision of Actuarial services which are just and equitable to each party having regard to the terms of the contract.

In the event of a material change to the successful Tenderer during the tender or contract periods NIA Kuwait reserves the right to terminate the contract upon the giving of ninety (15) days' notice in writing to the successful Tenderer.

4.14 Declaration of Interests

Tenderer shall provide details of any pecuniary or other relevant interests in relation to any matter affecting their Tender or advice to be provided to NIA Kuwait.

4.15 Materials remain the property of NIA Kuwait

4.15.1 Where, during the term of the contract, the successful Tenderer is provided with material of any kind, including but not limited to material such as copies of statutes, manuals, training documents, standard forms, sample documents, evaluation questionnaires or guidelines, such material shall be treated as confidential and shall remain the property of NIA Kuwait and shall not be copied nor released to any

person whatsoever without the prior written approval of NIA Kuwait unless it is already in the public domain or comes into the public domain for reasons other than

- a breach by you of this clause; or
- a disclosure, copying or release is made by a third party who has no right to make that disclosure.

Until returned to NIA Kuwait any and all such material shall be securely stored by the successful Tenderer.

4.15.2 All actuarial report working papers are the property of NIA Kuwait. Originals are to be provided to NIA Kuwait at the completion of the actuarial report of each component identified under Clause 5.1.

5 Scope of Tender

5.1 Tenderer will be required to provide Appointed Actuary Services as mandated by IRU as per Executive Regulation of the Law 125 of 2019 executive regulations, and related circulars and regulations and any subsequent amendments (including but not restricted to):

- As outlined in Article 145 ,146 ,147, 155,160,163,164,165 of Law No. (125) of 2019 regarding the regulation of insurance.
- Technical provisions calculated according to accounting & actuarial standards that fairly reflect the company's obligations, and include, as a minimum, the following technical provisions:
 - Unearned Premiums Reserves/Provisions (UPR)
 - Outstanding Claims Reserves Reserves/Provisions
 - Claims Settlement Expenses Reserves/Provisions
 - Unexpired Risk Reserve
 - Unallocated Loss Adjustment Expenses Reserves/Provisions
 - Incurred But Not (Enough) Reported Reserves/Provisions
 - Catastrophe Claims Reserves/Provisions
 - General and Administrative Expense Reserves/Provisions
 - Provisions related to insurance, fundraising operations and its branches
- Solvency Report
- Production of IFRS 17 results and disclosures as Managed services (including IFRS17 Reporting – Trial Balance, Balance Sheet, P&L, and disclosures)
- IFRS 17 Actuarial Certificate.
- Respond to audit queries & requirements related to actuarial assumptions
- Other tasks as agreed with NIA Kuwait.

The actuarial report of these core activities is to be done over a three-year cycle unless otherwise agreed with NIA Kuwait. All Report to be submitted in both English & Arabic and delivered both in soft copy & hard copy.

5.2 The Tenderer shall provide Specified Personnel to undertake work in respect of actuarial services in accordance with the terms of the proposed Contract.

5.3 Deliverables: The Deliverables are as follows:

- Quarterly and Annual Actuarial Report for FY ended 31 December 2025 addressing the scope as outlined above.
- Quarterly and Annual Actuarial Report for FY ended 31 December 2026 addressing the scope as outlined above.

- Quarterly and Annual Actuarial Report for FY ended 31 December 2027 addressing the scope as outlined above.

All Report to be submitted in both English & Arabic and delivered both in soft copy & hard copy. Additionally, the assumptions ,calculations & financial statement(Trial Balance,Balance Sheet ,P&L etc) & disclosures to be shared in excel format for our records.

5.4 Timing

Actuarial report addressing the scope as outlined above to be submitted as follows:

S.No	Description	Timeline
1	Quarterly Report	within 30 days following the end of the Quarter
2	Annual Report	within 45 days following the end of the fiscal year

6 Proposal Specification

6.1 The Tenderer may be required to attend an interview with the evaluation committee.

6.2 The proposal must include the name, address and legal status of:

- 6.2.1 If a company, give full name of company, state/territory of incorporation and registered office.
- 6.2.2 If a partnership, include full name and address of partner authorised to enter into contracts.
- 6.2.3 If operating under a business name, insert name, address as above of company, partner or individuals, and add "trading as" (insert business name).

6.3 The proposal must nominate the actuarial partners, managers and staff who will be engaged on the actuarial services and the following information must be given:

- Name
- Professional qualifications
- Experience and nature of such experience in all aspects of actuarial service of related discipline
- Capacity in which proposed
- Tenderer is to nominate their representative.

6.4 The proposal shall outline the Tenderer's commitment to maintaining continuity of personnel assigned to the actuarial service.

6.5 The proposal should include a general outline of the methodology and techniques to be used to support the actuarial services, including use of technology and innovation in the actuarial process.

- 6.6 The proposal shall describe how the Tenderer intends to control and co-ordinate the actuarial valuation.
- 6.7 The proposal should also outline familiarisation requirements and all other information which Tenderer might consider relevant.
- 6.8 The proposal must outline the Tenderer's particular industry experience relevant to NIA Kuwait. It is required that a list of major clients be provided and the names of three (3) referees.
- 6.9 The Tenderer shall provide a firm proposal for any anticipated out-of-pocket expenses.
- 6.10 Tenderer shall nominate their credit terms and the frequency of invoicing within their tenders and shall advise what discounts (if any) are available for early payment.
- 6.11 Tenderer will be required to enter into a service agreement with NIA Kuwait. The service agreement will address:
- the scope of the arrangement and services to be supplied;
 - commencement and end dates;
 - review and monitoring provisions;
 - pricing and fee structure;
 - service levels and performance requirements (e.g. consider content, frequency, format, timelines, benchmarks);
 - business continuity plans (e.g. consider allowing NIA Kuwait or expert the opportunity to obtain and review BCP and/or attain a letter of representation);
- 6.12 Subcontracting and offshoring will not be permitted
- 6.13 Tenderer shall provide details of and the mechanisms by which subsequent years fees are to be determined.
- 6.14 The proposal must outline with regards to:-
- 6.12.1 The core activities described in 5.1 For all the core activities, the scope and actuarial service objectives for each item listed together with total cost, estimated target dates, and
 - 6.12.2 The methodology to be followed in undertaking such work and the hourly charge out rate to apply.
- 6.15 The proposal must include a current Certificate of Currency for the following insurances:
- Workers Compensation,
 - Public Liability, and
 - Professional Indemnity.
- Each certificate must show at least the level of cover, the period covered, the insurer and the value of cover.
- 6.16 The Tenderer is required to propose indicators to measure their performance in terms of both: -

- quality of actuarial services, and
- timeliness of reports etc.

The remedies NIA Kuwait can expect for failure to meet these standards should also be addressed.

- 6.17 The Tenderer will be required to perform the actuarial valuation in accordance with Ethical and Statutory pronouncements.
- 6.18 Tenderer is encouraged to advise of any additional points not already covered in the Tender Document which they feel demonstrate their ability to undertake the actuarial service.
- 6.19 Tenderer is encouraged to be innovative in their service delivery.

7 General

- 7.1 NIA Kuwait shall assist the actuary, by having made available, all accounts, information, documentation, computer programs and printouts and other material necessary to carry out the Actuarial Services.
- 7.2 NIA Kuwait will provide a work station and amenities at its premises for personnel of the Actuary whilst the actuarial valuation service is in process.
- 7.3 NIA Kuwait reserves the right to engage other actuaries as required.
- 7.4 If the services of a specialist or expert outside the field of the actuary's expertise are required, they should not be engaged without permission of NIA Kuwait.
- 7.5 NIA Kuwait reserves the right to stipulate that the actuary replace any staff member involved in an actuarial valuation, with another staff member within forty-eight (48) hours.
- 7.6 The successful Tenderer will be expected to have a full understanding of IRU's requirements. At all times, the Actuarial expert report must comply with IRU's standards and meet NIA Kuwait's Fit and Proper policy. From time to time, the actuary may be required to liaise with IRU, Statutory Auditor , CAG (India) and parent company Appointed Actuary and risk management.
- 7.7 The successful Tenderer shall provide the Actuarial Services and carry out those services with all reasonableness skill and care.
- 7.8 The successful Tenderer has discretion as to the manner in which the Actuarial Services are to be performed but shall have regard to the practices and standards issued jointly from time to time by the Institute and Faculty of Actuaries (IFoA), Institute of Actuaries of India (IAI) and any regulatory requirements of IRU & MOCI.
- 7.9 The successful Tenderer shall agree with the COO Kuwait upon a timetable setting out the relevant commencement and completion dates for the various stages of the Actuarial expert report and dates for submission of reports.

The successful Tenderer shall notify the COO Kuwait in writing as soon as possible and within seven (7) days of becoming aware that he/she will be unable to meet an agreed completion or submission date.

- 7.10 The successful Tenderer shall report to the the COO Kuwait on the conduct of the actuary and the findings. The Actuary will have direct access to NIA's Head Office appointed actuary if required. The actuary will at all times, have unfettered access to all NIA Kuwait's people, business lines and support functions.
- 7.11 Reports are to be timely, however, matters of urgency and importance should be the subject of special reports as and when appropriate. A suspected fraud should be reported immediately to the COO Kuwait.
- 7.12 The report should include an Executive Summary with the detailed report appended in a format agreed between the successful Tenderer and the COO Kuwait.
- 7.13 The successful Tenderer shall co-operate and effectively liaise through the COO Kuwait at all times to avoid duplication of effort.
- 7.14 All fees shall be in Kuwaiti Dinar currency and shall include all applicable taxes, stamp duties, consultancy fees and all other costs and expenses.
- 7.15 NIA Kuwait shall neither accept nor be liable for any amounts in addition to those set out in the Tender except as may be specifically agreed in writing.
- 7.16 Prices will be fixed for the contract period.
- 7.17 If a contract is cancelled, the contractor shall have no claim nor shall they make any claims against NIA Kuwait for any losses which they have incurred as a result of the cancellation of the contract.
- 7.18 Invoicing and Goods and Services Tax (GST) A Tax Invoice must include the following:
- The tenderer's ABN,
 - The Amount due (from/to),
 - The GST — amount to be shown separately,
 - The date of issue of the Tax Invoice,
 - The name or trading name of the tenderer,
 - A brief description of services provided,
 - The name and address or the ABN of the recipient (New India Assurance Company (Kuwait)), and
 - The words 'Tax Invoice' stated prominently on the document.
- 7.19 Proposed hours of work are 9:00 am to 4:00 pm Sunday to Thursday normal working days. Tenderer is to nominate if this is not applicable.
- 7.20 All content of tender documents will form the contract conditions.
- 7.21 Quality of Service
- 7.21.1 The successful tenderer shall be responsible for the quality of all the services provided under this contract.
- 7.21.2 Should the COO Kuwait advise the successful tenderer of a problem with the quality of any part of the service the successful tenderer should immediately rectify the service as advised by the COO Kuwait at the successful tenderer's cost.
- 7.22 Claims and Disputes

Should the successful tenderer dispute any order given by the COO Kuwait in connection with the Work, or considers that he/she has a claim for any extra payment from NIA Kuwait, the successful tenderer shall give notice in writing to the COO Kuwait accordingly within ten (10) days of the occurrence of the events or circumstances giving rise to such dispute or claim. Such notice shall define the claim and/or issue in dispute, and the grounds upon which it is made.

Failure by the successful tenderer to give such notice within the time limit specified shall invalidate such claim or dispute unless otherwise so ruled by the COO Kuwait.

If the successful tenderer is dissatisfied with any determination made by the COO Kuwait, he/she may give written notice to NIA Kuwait within twenty-eight (28) days of the date of the determination requiring that the issue be referred to arbitration, by a single arbitrator agreed upon in writing by both NIA Kuwait and successful tenderer within one (1) month, or failing such agreement, by an arbitrator appointed in accordance with the Laws of arbitration of the State of Kuwait.

8 Selection Criteria

8.1 Selection of the successful tenderer will be based on:

- Licensed company registered with IRU in Kuwait.
- Meeting the criteria of the tender
- Value for money

9 Provision of Supplementary Information

9.1 NIA Kuwait makes no warranty that the data within this Tender is the total of all information that is or may be required by tenders in order that they might fix their terms.

If supplementary data is desired, all inquiries in this regard should be initially directed via email to the addresses below:

COO Kuwait- coo@newindiakuwait.com

9.2 It is expected that the Tenderer will conduct their own research into NIA Kuwait so that they familiarise themselves with the structure, operations, obligation and liabilities.

