



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

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

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. Our Parent company M/s New India Assurance is a public sector undertaking under the ownership of Government of India. New India is a Multinational General Insurance Company, today operates in 25 countries and headquartered at Mumbai, India. The company is a public listed entity in Bombay Stock Exchange (BSE: 540769) and National Stock Exchange (NSE: NIACL) in India.

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). Interested Actuarial Firms are invited to submit their proposals for the assignment. Please refer the tender document for the complete scope, terms & conditions.

**Terms & Conditions:**

- The applicant entity / actuarial firm may be a Partnership Firm/ Limited liability partnership/body corporate, licensed by concerned authorities & registered with Insurance Regulatory Unit (IRU) in Kuwait.
- The Actuarial Firm should have carried out the actuarial valuation of at least 3 general insurance companies in the immediately preceding 5 financial years.
- The contract will be for an initial period of three (3) years from 1st January 2025 to 31st December 2027 .
- Right of Acceptance -NIA Kuwait reserves all rights to reject any or all tenders without assigning any reason.
- 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.
- 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.
- All submissions to be sent via email including any supporting documentation to Mail Id- [coo@newindiakuwait.com](mailto:coo@newindiakuwait.com)

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

**Tender document can be downloaded from our website <https://newindiakuwait.com/>**

**or**

**Scan the QR code**



**For any clarifications, write to [coo@newindiakuwait.com](mailto:coo@newindiakuwait.com)**

**Address**

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