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RFP-AFI-2026-11

Request for Proposal

Provision of Medical & Life Insurance for Local Staffs

Data	Specific Instructions / Requirements
RFP Issuance Date	29 July 2026
Proposal Submission Deadline	18 August 2026
Notification of Award Decision	November 2026
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2611@afi-global.org

1. Background:

The Alliance for Financial Inclusion

The Alliance for Financial Inclusion (AFI), a global policy leadership alliance that works to advance **financial inclusion** through a member-owned network, is managed by the Management Unit with its registered office located at Sasana Kijang, 2, Jalan Dato Onn, Kuala Lumpur, Malaysia. AFI is declared by regulations as an international organization under the International Organizations (Privileges and Immunities) Act 1992 [Act 485] in Malaysia.

Currently, 90 member institutions make up the AFI network, including central banks, ministries of finance, and other financial policymaking or regulatory institutions from over 83 developing and emerging markets.

Over the last 15 years, **AFI members** have introduced 1,130 financial inclusion policies and financially included 1 billion people.

AFI's philosophy is based on two key principles: that policies and regulations should be tailored to the country context, and that inclusivity should be at the center of the design of policy solutions. AFI's cooperative model accelerates progress via knowledge exchange and peer-to peer engagement. Through AFI **Working Groups**, **Regional Initiatives**, **Knowledge Products** and Capacity Building events, members connect, exchange and share insight in order to develop and implement effective policies.

AFI produces regular reports, commentary and analysis on the state of financial inclusion, and members share up-to-date information through AFI's Data Portal. AFI's flagship event, the **Global Policy Forum**, is the world's largest financial inclusion gathering of policymakers, bringing together 700 attendees each year.

AFI collaborates with like-minded **donors and partners** to support financial inclusion and to strengthen member institutions' capacity.

2. Project Background:

We are seeking proposals from qualified and experienced insurance providers / brokers to provide a comparable Group Medical and Life Insurance Plan for local employees and eligible dependents.
This exercise aims to assess latest market offerings, competitive premium pricing, most cost-effective and comprehensive insurance package, and maintenance of suitable and high-quality service delivery.

3. Overall Objective:

The objective of this tender exercise is to seek proposals from qualified and experienced insurance providers / brokers to provide a suitable and comprehensive Group Medical and Life Insurance Plan for local employees and eligible dependents.

We are seeking a service provider that can advise and customize a competitive and sustainable insurance coverage, innovative and flexible benefit solutions, and strong support to help optimize our employee benefits program.

The successful provider should demonstrate the ability to balance competitive and comprehensive coverage with cost effectiveness, while maintaining high standards of customer service, efficient claims administration, digital capabilities, proactive account management to maintain or enhance the overall employee experience and ensure the ongoing sustainability and value of our benefits program.

- Ensure continuity of coverage without any disruption or cessation of insurance coverage for employees during the transition to a new insurer.
- Provide innovative, flexible and market competitive medical and life insurance coverage.
- Provide a competitive premium pricing while maintaining benefit adequacy or improving the current coverage.
- Delivers efficient claims administration and proactive customer support to ensure positive and hassle-free employee experience.
- Provides digital capabilities (app/website) for policy management and claims submission.
- Supports employee wellbeing through value-added healthcare services if applicable.

4. Scope of Work:

The scope for this proposal should be based on existing headcount of 76. The proposal entails but is not limited to the following:

- Waiver of waiting periods for employees and eligible dependents (continuity of benefits upon transition from the current insurer)
- Cashless facilities at panel clinics & hospitals
- No co-payment requirement for eligible medical treatment and hospitalization
- Continuity of coverage for pre-existing conditions (if applicable)
- Digital medical card and online/mobile claims submission
- Excellent dedicated account manager and client support throughout policy engagement
- Annual claims utilization reports and renewal analysis

The list below establishes the minimum expected scope of coverage but not limited to alternative plans that could enhance overall employee benefits or/and program design:

- Group Term Life Insurance
- Group Hospitalisation & Surgical (GHS)
- Outpatient General Practitioner (GP)
- Outpatient Specialist Consultation
- Critical Illness
- COVID-19 Coverage

*The detailed listing of current group medical and life insurance coverage, claim history and other supporting documents will be provided upon acknowledgment and indication of interest to participate in the RFP.

5. Timeline and Deliverables:

This work would be undertaken between July 2026 and December 2026. The key timelines are summarized in the table below:

No	Deliverables by the Provider/Broker	Tentative Deadlines
1.	Submission of insurance proposal with full documentations	18 Aug 2026
2.	Presentation of proposal (if needed) and responses to clarification questions	26 Aug to 4 Sep 2026
3.	RFP evaluation and clarification	7 to 18 Sep 2026
4.	Contract negotiation	15 Oct 2026
5.	Contract award to the selected service provider	Mid Nov to Dec 2026 (sign before 18 Jan 2027)
6.	Transition, Training and Presentation	Jan 2027 to Mar 2027
7.	Commencement of new policy	1 Apr 2027

6. Travel:

The service delivery is expected to be performed primarily remotely, with meetings conducted virtually where appropriate. The possible onsite requirements could be the presentation of proposal (or virtually) and delivery of employee briefing and/or training session(s) at AFI's office in Kuala Lumpur during the implementation phase. No other travel is anticipated under this assignment.

7. Agent/broker experience and criteria:

The agent/broker offering the service should meet the following:

- Full-time person responsible for managing, administering, supporting, or overseeing insurance business activities (not part-time / temporary / contractual).
- Firms - licensed insurance provider/brokerage with minimum seven (7) years in the market and good reputation.
- Individual agent - minimum ten (10) years of working experience in the Insurance industry; and minimum seven (7) years of experience providing and managing group medical insurance solutions for corporate clients in Malaysia.
- Strong technical knowledge on the insurance industry, policy terms & conditions, digital claims platform, and provider network.
- Excellent listening and communication skills to understand client needs.
- Accessible and highly responsive to employee queries, with timely advice and support for emergencies or urgent cases at all times.
- High professionalism with excellence and strong customer service mindset and capability.
- Fluency in English (oral, written and presentation skill) is mandatory.
- Ability to maintain and keep confidential information within the scope of the project.

8. Service Contact:

Throughout the contract period, the agent/broker will work closely and provide efficient support to the Human Resources and Workplace department.

9. Payment Terms:

The proposed payment structure for this contract may follow option of an Annual and Quarterly schedule (April / July / October / January), with premiums adjusted dynamically based on staff movements.

10. Administrative Information:

10.1 Disclaimer

The final decision on selection of a firm for this project rests with AFI management team and with the Inquiry. Only shortlisted and successful firms will be contacted.

10.2 Proposal Submission Information:

Proposals will be due with the following requirements for submission:

Submission Deadline:	**18 August 2026**
Documents to be submitted with Annexure 1 and 2:	
Firm	• Company Registration; • Company Profile; • List of previous or current clientele on similar work; • Workplan (graph/timeline) • References with email contact; • Conflict of Interest Disclosure form; • Non-Disclosure form;
Method of Submission:	By email to AFI's Procurement & Contracts Office at RFP2611@afi-global.org

Submission of Technical and Financial:	Kindly submit the followings: 1. Using the template/format given in Annexure 1 (Technical) and Annexure 2 (Financial) and/or additional technical proposal for more information. 2. Technical and Financial proposal must be separated in different pdf. 3. Financial proposals must be USD only. Whereas for Malaysian applicants with Business Registration under Suruhanjaya Syarikat Malaysia (SSM), please submit your financial proposals in MYR. 4. Proposal to be submitted to the designated email address. 5. AFI does not tolerate copyright infringement, including but not limited to infringement, in the form of plagiarism. Consultant or Consulting entity awarded a contract by AFI shall take responsibility to ensure that the authored works, produced in parts or as an entirety of the deliverables stated in this RFP does not infringe on copyrights.
AFI is not bound to accept the lowest quoted bid and reserves the right to disqualify incomplete submission, overlapping submission, non-compliance to the above requirements. Notification of results will only be sent to shortlisted candidates upon completion.	

10.3 Retention of Proposals

All proposals submitted become the property of AFI. AFI will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.

11. Evaluation Criteria

The proposals submitted will be evaluated based on the following criteria:

1	Quality, competitiveness and comprehensiveness of benefits	35%
2	Compliance with mandatory requirements (such as cashless facilities, waiver of waiting periods and no co-payment)	15%
3	Claims administration, provider panel network and digital capabilities	15%
4	Experience and dedicated account management for customer support and service level	5%
5	Value-added wellness/benefit program	5%
6	Premium competitiveness (overall cost)	25%
	Total	**100%**

Evaluation of technical and financial proposals

AFI reserves the right to select and award the contract to the bidder that offers the most suitable proposal based on a comprehensive evaluation of all established criteria. Selection will be made from bidders who satisfactorily meet the requirements and achieve the evaluation standards outlined in Section 11: Evaluation criteria.