# NATIONAL INSURANCE TRUST FUND BOARD

## ADDENDUM – 01
## to the
## Procurement of Selecting a System Vendor to Provide the System Solution for IFRS 17/SLFRS 17 Implementation at National Insurance Trust Fund
## IFB No – NITF/ADM/PRO/MAJOR/2026/08

Following the Invitation for Bids and issuance of the Procurement Document by the National Insurance Trust Fund Board for the above procurement, the pre-bid meeting was held on October 06, 2026 at 10.00 am. Based on the clarifications sought by the prospective bidders, it has been deemed necessary to provide additional information and make the following amendments to the Procurement Document.

All bidders are required to carefully review the information provided in this Addendum 01 and submit their bids accordingly.

Any clarifications regarding Addendum 01 must be submitted by bidders on or before 10.00 am. October 24, 2026. Any questions or clarifications submitted after 10.00 am. October 24, 2026, will not be addressed by the National Insurance Trust Fund Board.

| Page | Section | Original Content | Amended Content |
|---|---|---|---|
| **40** | Section VI (References) | The bidder should be able to provide at least 2 ongoing or complete credentials which reflect end-to-end implementation of IFRS 17/ SLFRS-17 solution (for system software solution and system implementation) in organizations with contact details and should provide 02 references of ongoing service contracts with reputed, similar capacity clients. | The bidder should be able to provide at least 01 ongoing or completed credentials which reflect end-to-end implementation of IFRS 17/ SLFRS-17 solution (for system software solution and system implementation) in organizations with contact details and should provide 01 reference of ongoing service contracts with reputed, similar capacity clients. |
| **39** | Payments (GC Clause 6.4) | Third Payment — UAT sign-off — 60%<br>Fourth Payment — After Completion of 1st Annual Audit of IFRS 17 Financial Statements/ Annual report — 30% | Third Payment — UAT sign-off — 50%<br>Fourth Payment — After Completion of the 1st Annual Audit of IFRS 17 Financial Statements/ Annual report — 10% |
| **68** | Eligibility Criteria (S/No. 5) | The bidder must provide at least two customer recommendation letters for ongoing or completed credentials which reflect end-to-end implementation of IFRS 17/SLFRS-17 solution. At least one such reference must be from a customer with over LKR 40 million average revenue over last 03 years. | The bidder must provide one or more customer recommendation letters for ongoing or completed credentials which reflect end-to-end implementation of IFRS 17/SLFRS-17 solution. At least one such reference must be from a customer with over LKR 40 million average revenue over the last 03 years (2022/ 23, 2023/24, 2024/25). |

All other bid conditions and information in the bid document remain unchanged.

The Chairman
Department (Major)Procurement Committee,
National Insurance Trust Fund Board,
No. 95, Chittampalam A Gardiner Mawatha, Colombo 02.
Sri Lanka.

National Insurance Trust Fund