



PUBLIC TENDER NOTICE

PS/RFP/2020/MTWU/01

The Government of the Virgin Islands invites proposals for the provision of **Earthquake Catastrophe Insurance for the British Virgin Islands**.

Terms of Reference

The British Virgin Islands (BVI) is situated in a region that historically has been prone to high levels of seismic activity. According to data obtained from the Puerto Rico Seismic Network in 2019, the region experienced on average approximately 550 seismic-related quakes per month. This marks an increase of approximately 67% in quakes experienced in the region in 2018 (i.e., approximately 330 quakes per month). With the heightened level of seismic activity over the past few years, the Government of the Virgin Islands has taken a decision to employ a proactive approach to protecting and safeguarding the livelihood and infrastructure of the people of the Virgin Islands. Meshed into this approach is the need to ensure that public infrastructure that may be severely damaged because of an earthquake can recover in short order to allow for the continuity of Government and its services.

GoVI proposes to establish an Earthquake Catastrophe Insurance (ECI), which provides coverage in the amount not less than one hundred million dollars (US\$100,000,000) for the rehabilitation, reconstruction, restoration and revitalisation of, among other standard eligible insurable assets, the following:

- (a) Public infrastructure including Government buildings, hospitals, clinics, airports, police stations, prisons, water supply and distribution network, sewerage treatment and disposal network, solid waste collection and disposal network, electrical supply and distribution systems, telecommunications infrastructure, roads and bridges, storm water drainage systems, road and embankment stabilisation systems, and docks and jetties.
- (b) Capitalized public assets and equipment included in public buildings and infrastructure not covered by other insurances.
- (c) Publicly owned residential infrastructure.
- (d) Businesses infrastructure to the extent not covered by other insurances.
- (e) Parks, museums and historical sites to the extent not covered by other insurances.
- (f) Sporting facilities including, but not limited to, basketball courts, volleyball courts, softball fields and infrastructure, football fields and infrastructure, track and field infrastructure, tennis courts and infrastructure, and any other sport facilities to the extent not covered by other insurances.
- (g) Public educational facilities including pre-primary schools, primary schools, secondary schools, special needs schools and facilities, and H. Lavity Stoutt Community College to the extent not covered by other insurances.
- (h) Demolition and removal of rubble, debris and damaged infrastructure.

Bidders are required to furnish the following:

- (a) Valid Insurance Licence issued pursuant to the Insurance Act 2008 for insurance providers operating in the BVI. For providers licenced in a jurisdiction other than the BVI, a valid Insurance Licence in the relevant jurisdiction. The burden of proof will lie with the bidder to validate any license provided.
- (b) Bidders registered in the British Virgin Islands will be required to submit updated Certificates of Good Standing, to effect that the Bidders has complied with the provisions and have fulfilled the obligations under the Social Security Act Ordinance, CAP. 266, Payroll Taxes Act No. 18. of 2004, Income Tax Ordinance CAP. 206 and National Health Insurance under the Social Security (Amendment) Act 2014 of the Government of the Virgin Islands. These certificates can be obtained from:
 - (i) The Director of Social Security Board
 - (ii) The Commissioner of Inland Revenue; and
 - (iii) The Director of National Health Insurance

Note: Bidders submitting copies of the above-mentioned certificates must have documents notarized no earlier than one month prior to the date of submission.

Firms registered outside the British Virgin Islands shall be required to submit equivalent documents relevant to the firm's place of registration.

- (c) Bidders registered in the BVI are required to furnish a Trade Licence, valid for 2020 and a Certificate of Good Standing from Commercial Registry (if a company). Companies registered in another jurisdiction are required to submit the equivalent documents to validate that the company is legally authorized to operate a business.
- (d) Copy of proposal form and policy wording, including copy of certificates and endorsements.
- (e) Details of worldwide claims handling procedures.
- (f) Form of Tender
- (g) Estimated premium for specific listed coverage and applicable deductibles per coverage.
- (h) Evidence of Insurance Company rating for minimum of credit and claims settlement to a standard of Post "A" rating or its equivalent.
- (i) Completed Certificate of Visit to Site.

Failure on the part of bidders to enclose the supporting documentation indicated above with each respective tender may render the tender non-responsive on the date of opening of bids.

Application for Documents

Bid Documents will be available from Tuesday, 10th March, 2020, on weekdays between 9:00 am to 4:00 pm. Bidding documents will be sent to bidders electronically upon request to procurement@gov.vg with the subject title "Request for Bid Documents for Earthquake Catastrophe Insurance for the British Virgin Islands". Bidders are advised that the destination mailbox is NOT automated to send

bidders a dated and time acknowledgement of receipt and delivery of their message. Therefore, bidders should not assume that their email has been safely received and it is the responsibility of the bidder to follow up with the Procurement Coordinator using the contact information below if an acknowledge of receipt is not received within 2 working days of submission of their email. Under no circumstance will GoVI or the Procurement Unit, Ministry of Finance, will be responsible for non-receipt of documents by bidder.

Address for Correspondence Only
Procurement Coordinator
Ministry of Finance
Procurement Unit
Qwomar Trading Building #2, 2nd Floor
Road Town, Tortola
British Virgin Islands

Tel: (284) 468-4243/ 5921
Email: procurement@gov.vg

Submission of Tenders

Interested bidders should submit one (1) original and two (2) copies, plus one (1) soft copy (Flash Drive) of the bidder's document. The original should be place in a sealed envelope marked "**Original**" and the additional copies placed in another sealed envelope marked "**Copies**". Both envelopes should then be placed in an outer envelope marked "**Tender for Earthquake Catastrophe Insurance - BVI**" and addressed to:

The Chairman
Central Tenders Board
Ministry of Finance
Procurement Unit
Qwomar Trading Building #2, 2nd Floor
Road Town, Tortola
British Virgin Islands

All tenders must be deposited in the "**Tender Box**" at the Ministry of Finance (Procurement Unit), Qwomar Trading Building # 2, 2nd Floor, Road Town, Tortola, British Virgin Islands by the bearer not later than 10:00 a.m. local time on **14th April, 2020**. Tenders will not be received after the "Tender Box" is closed.

Tenders will be opened publicly at the Procurement Unit Conference Room, Ministry of Finance, Qwomar Trading Building #2, 2nd Floor, at **12:00 noon on Tuesday 14th April, 2020**. Tenderers are invited to attend.

The Government of the Virgin Islands reserves the right to accept or reject any bid, and to annul the process and reject all bids, at any time prior to award of contract, without thereby incurring any liability to the affected prospective bidder(s) or any obligation to inform the affected prospective bidder(s) on the grounds for GoVI action. GoVI will not defray any costs incurred by the bidder in the preparation of bids.