

TENDER NOTICE

The British Virgin Islands Ports Authority invites tenders from any Virgin Islands licenced Insurance Company with an “A” or better rating, for a Property & Liability Insurance Plan. This insurance coverage is required to take effect on **July 28, 2023**.

TERMS OF REFERENCE – BVI PORTS AUTHORITY

1. Public Liability (Property and Bodily Injury) of five million dollars (\$5M) per occurrence (property), and seven million dollars (\$7M) per occurrence (bodily). (Fire, Floods, earthquakes, Tsunami and Hurricanes).
2. All Risk Property Insurance to cover the replacement cost of assets and contents against all perils including, but not limited to
3. Port Risk Coverage on Hull and Machinery, including Navigational Aids.
4. Quotes to include coverage for a period of one (1) year and two (2) years.

TERMS OF REFERENCE – TORTOLA PIER PARK

- (i) Commercial General Liability insurance in the amount of not less than Two Million Dollars (US\$2,000,000) per occurrence and Excess or Umbrella Liability Insurance written on an occurrence basis in the amount of not less than Ten Million Dollars (US\$10,000,000) per occurrence and in the aggregate for personal injury, bodily injury, and death and/or property damage liability combined.
- (ii) Property insurance written on a per occurrence limit of not less than twenty million US Dollars (\$20,000,000) for the Pier Park and all associated equipment and facilities against direct and indirect loss or damage by fire and all other casualties and risks as covered under a typical insurance policy covering damage to piers, wharfs, docks and related equipment and facilities.
- (iii) Automobile liability insurance including all owned, non-owned, and hired automobiles with a combined single limit for bodily injury and property damage per accident written on a per occurrence limit of not less than two million US Dollars (\$2,000,000); and
- (iv) Pollution liability insurance for actual, alleged or threatened release, discharge, seepage, migration or use of pollutants or hazardous materials, transportation of pollutants or hazardous materials including coverage for pollutants or hazardous material at approved disposal sites written on a per occurrence limit of not less than one million US Dollars (\$1,000,000).

Instruction to Tenderers

Tenderers are required to furnish the following:

- a) Quotes should include varying amounts of deductible by category with 80/20 percent coverage and specific to BVI Ports Authority and Tortola Pier Park Limited.
- b) Valid Insurance Licence issued pursuant to the Insurance Act, as amended.
- c) Independently audited financial statements for the last two (2) financial years.
- d) Name of local Insurance Agent and examples of claims expertise. Please also include a list of clients served which are of similar size and operations of BVI Ports Authority.
- e) Copy of proposal form and policy wording, including copy of certificates and Endorsements. (Policy wording to be subject to Virgin Islands jurisdiction clause).
- f) Certificates of Good Standing for the Insurance Company in respect of Payroll Tax, Social Security, National Health Insurance, and Registry of Corporate Affairs is required from the tenderer in this instance.

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

Interested tenderers may email the Executive Secretary to the Board at jjthomas@bviports.org or call 284-494-3435 for more information.

Submission of Tenders

Interested tenderers should submit tenders in duplicate. The original should be placed in a sealed envelope marked “**Original**” and the copy placed in another sealed envelope marked “**Copy**” both envelopes should then be placed in an outer envelope marked “**Tender for Property & Liability Insurance**” and address to:

**The Chairman
BVI Ports Authority
2 Purcell Road
Tortola, VG1110
British Virgin Islands**

All tenders must be deposited in the “Tender Box” at the British Virgin Islands Ports Authority office, at Pasea Place, Road Town, Tortola, British Virgin Islands by the bearer not later than **12:00 noon on Monday July 21st, 2023**. Tenders will not be received after the “Tender Box” is closed.

Tenders will be opened publicly at the British Virgin Islands Ports Authority, Pasea Office at **2:00 p.m.** on the same day. Tenderers are invited to attend.

The British Virgin Islands Ports Authority does not bind itself to accept the lowest or any other tender and will not defray any cost incurred by the Tenderer.