

REQUEST FOR PROPOSAL

The British Virgin Islands Ports Authority invites tenders from any Virgin Islands licensed Insurance Company with an “A-” or better rating for Property & Liability Insurance for the British Virgin Islands Ports Authority. This insurance coverage is required to take effect on **July 28, 2024**.

TERMS OF REFERENCE

1. Public Liability (Property and Bodily Injury) of US Dollars Two million dollars (\$2M) per occurrence (property), and two million dollars (\$2M) per occurrence (bodily).
2. All Risk Property Insurance to cover the replacement cost of assets and contents against all perils including, but not limited to (Fire, Floods, earthquakes, Tsunami and Hurricanes).
3. Port Risk Coverage on Hull and Machinery, including Navigational Aids to include coverage for navigation and movement of vessels via towing, its own power, and on trailer.
4. 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).
5. Business Interruption Insurance: with options for coverage of six months and twelve months.
6. Employer Liability Coverage
7. Requisite Coverage for specialty operations equipment/ vehicles used only on the property.

Instruction to Tenderers

Tenderers are required to furnish the following:

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| a) Quotes should include varying amounts of deductible by category with 80% and 100% percent coverage. | 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. |
| b) A Valid Insurance Licence issued pursuant to the Insurance Act, as amended. | e) Copy of proposal form and policy wording, including copy of certificates and Endorsements. (Policy wording to be |
| c) Independently audited financial statements for the last two (2) financial years. | |

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.

- g) Quotes to include coverage for a period of one (1) year and two (2) years.

Tenderers' failure 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 Business Development Manager at jcgeorge@bviports.org or call 284-494-3435 for more information.

Submission of Tenders

Interested tenderers should submit proposals 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 - BVIPA**" 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 Port Purcell, Tortola, British Virgin Islands by the bearer not later than **12:00 noon on Monday July 22, 2024**. Proposals will not be received after the "Tender Box" is closed.

Proposals 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.