

**REQUEST FOR PROPOSAL
TORTOLA PIER PARK**

The British Virgin Islands Ports Authority invites proposals from any Virgin Islands licensed Insurance Company with an “A-” or better rating for the Property & Liability Insurance coverage for the Tortola Pier Park (TPP) also known as the Cyril B. Romney Tortola Pier Park (CBRTPP). This insurance coverage is required to take effect on **July 28, 2024**.

TERMS OF REFERENCE – TORTOLA PIER PARK

1. 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 Five Million Dollars (US\$5,000,000) per occurrence and in the aggregate for personal injury, bodily injury, and death and/or property damage liability combined.
2. Property insurance written on a per occurrence limit of not less than US Dollars Thirty-Seven Million (\$37,000,000) for the Tortola Pier Park (CBRTPP) and all associated equipment and facilities against direct and indirect loss or damage by fire, floods, earthquakes, hurricanes and all other casualties and risks as covered under a typical insurance policy covering damages to the facility.
3. All Risk Property Insurance to cover the replacement cost of assets and contents of the Park against all perils including, but not limited to (Fire, Floods, earthquakes, tsunamis, and Hurricanes).

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. | Endorsements. (Policy wording is to be subject to the Virgin Islands jurisdiction clause). |
| b) A valid Insurance Licence issued pursuant to the Insurance Act, as amended. | f) Certificates of Good Standing for the Insurance Company in respect of Payroll Tax, Social Security, National Health Insurance, and Registry of Corporate. |
| 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. | h) Quote to include coverage for a period of one (1) year and two (2) years. |
| e) Copy of proposal form and policy wording, including copy of certificates and | |

Tenderers must enclose the supporting documentation with each respective tender. Failure to do so will render the tender non-responsive on the date of bid opening.

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 **“Proposal for Property & Liability Insurance - TPP”** and address to:

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

All proposals must be deposited in the “Tender Box” at the British Virgin Islands Ports Authority Pasea Office, Pasea, Tortola, British Virgin Islands, by the bearer no later than **12 noon on Monday July 23, 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.