

Overview

FIRST EXPLORATION & PETROLEUM DEVELOPMENT COMPANY LIMITED

OPERATOR OF THE NNPC/FIRST E & P JOINT VENTURE

TENDER OPPORTUNITY: PROVISION OF ENERGY INSURANCE PACKAGE FOR NNPC/FIRST E& P JV OPERATIONS

(Nipex Tender No: 1000005576)

(1.0) INTRODUCTION

First Exploration & Petroleum Development Company Limited, on behalf of NNPC/FIRST E&P Joint venture is seeking qualified Insurer for the Provision of Energy Insurance package for the NNPC/FIRST E&P JV OML 83 & OML 85 Assets.

FIRST E&P, therefore, uses this medium to inform suitable and reputable Nigerian registered Insurance Companies having 'world class' experience in the provision of insurance services for Oil and Gas companies, to register or update their registration with NipeX for consideration in the subject opportunity.

The Primary duration for this contract is One Year Firm plus two years option to renew

(2.0) SCOPE OF WORK/SERVICE REQUIREMENT

Energy Insurance Package.

The NNPC/FIRST E&P JV OML 83 & OML 85 Assets. Insurance would cover Physical Damage to offshore and onshore property and equipment, Operators Extra Expenses, and General Third-Party Liability. The Insurer shall retain a minimum of 70 percent of the risk in Nigeria and re-insure the excess capacity with leading Foreign Reinsurer (with A+ rating by S & P/ A- rating by Moody's). The Insurer will liaise with the appointed international re-insurance Broker to administer placement of the risk in the international insurance market. The insurer will also handle policy and claims administration.

(3.0) BASIC REQUIREMENTS

Any Insurance Company seeking to be selected must satisfy the following conditions:

(1) Be a Limited Liability Company registered in Nigeria and licensed by the National Insurance Commission (NAICOM) to transact General Insurance.

(2) Have a net asset of not less than N3billion as per its last published Accounts for its general business.

(3) Have acquired relevant experience in Oil and Gas insurance business.

(4) Have adequate and qualified staff with relevant experience in Oil and Gas Insurance business.

(5) Must be in good standing with NNPC and Operators as regards prompt settlement of all discharged claims.

(6) Must be a good corporate citizen of Nigeria that pays its taxes as and when due.

(4.0) SUPPORTING DOCUMENTATION

The interested Insurer must have the following documents:

(1) A certified true copy of the Certificate of Incorporation obtained from Corporate Affairs Commission (CAC), Forms C02 and C07.

(2) A certified true copy by NAICOM of the Company's license as an Insurer to transact General Insurance business.

(3) Current Department of Petroleum Resources (DPR) Permit to operate as an Oil Industry Service Company

(4) A summary and Documentary evidence demonstrating Insurer's relevant experience in similar Oil and Gas insurance (Exploration & Production Activities) in the last 3 years (2018 to 2020), including Insured's name and dates of cover (please attach copies of participation slips/treaties).

(5) Provide company profile indicating Nigerian Shareholding, Company's financial details, and published annual Report and published annual Report and Accounts for the last 3 years (2018 to 2020).

(6) Evidence of NAICOM's approval of Annual Returns and Accounts for previous underwriting year (2020)

(7) A profile of six (6) top management staff of the Company with their qualifications and working experience in Oil and Gas Insurance business.

(8) A signed declaration by the CEO that the company is in good standing with NAPIMS and Operator(s) as regards prompt settlement of all claims discharge at 31st May 2021.

(9) Company's Tax Clearance Certificates for the last three (3) years (2018 to 2020)

(10) Copy of Reinsurance Cover Letter and a detailed summary clearly stating the Names of Foreign Re-Insurers and Principal Brokers, types of reinsurance strategy and capacity, period of cover, etc

(11) Provide relevant information of two (2) contact persons: name, telephone, and email address.

(12) Copy of 2020 VAT certificate and Evidence of remittance

(13) Current (2021) National Pension Commission (PENCOM) Pension Clearance Certificate

(14) Current (2021) Certificate of compliance from the Industrial Training Fund (ITF)

(15) Current Group Life Insurance Certificate for Employees

(5.0) NIGERIAN CONTENT

The interested Insurer must comply with the following:

(a) Provide a Nigerian Content Plan which shall explain the methodology of how it intends to comply with the requirements of the NOGICD Act and how to achieve the set target(s) in the Schedule of the NOGICD Act for the subject insurance services.

(b) Provide a contract-specific organogram showing Names and Nationalities of all key personnel, that will execute the work scope for this service. For any position to be occupied by Expatriate personnel, Insurer shall commit to obtaining expatriate quota approval from NCDMB before project execution.

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(d) Provide detailed description of the location of in-country committed facilities not limited to administrative office

(6.0) MANDATORY REQUIREMENTS

To be eligible for this tender exercise, interested contractors are required to be pre-qualified in the 3.14.07- Non-Life Insurance Services category in NipeX Joint Qualification System (NJQS) database. All successfully pre-qualified suppliers in this category will receive Invitation to Technical Tender (ITT).

(a) To determine if you are pre-qualified and view the product/service category you are listed for: Open <http://vendors.nipexjqs.com> and access NJQS with your log in details. Click on the Products/Services Status tab to view your status and product codes.

(b) If you are not listed in a product/service category you are registered with DPR to do business, contact NipeX office at 8/10 Bayo Kuku Road, Ikoyi, Lagos with your DPR certificate as evidence for verification and necessary.

(c) To initiate the JQS pre-qualification process, access www.nipex-ng.com click on services tab followed by NJQS registration.

(d) To be eligible, all tenders must comply with the Nigerian Content requirements in the NipeX system

(7.0) CLOSING DATE

Only tenderers who are registered with NJQS Product/Category 3.14.07- Non- Life Insurance Product Group category as at **7 December 2021** being the advert close date shall be invited to submit Technical Bids.

(8.0) ADDITIONAL INFORMATION

- All costs incurred in preparing and processing NJQS pre-qualification shall be for the account of tenderer.
- Full tendering procedure will be provided only to Tenderers that have been successfully prequalified in NJQS.
- This advertisement “Tender Opportunity” shall not be construed as an Invitation to Tender nor a commitment on the part of FIRST E& P to award contract to any suppliers and/or associated companies having been prequalified in NJQS.
- All cost incurred in registering and prequalified for this and other product/service categories in NJQS shall be borne solely by Tenderers.
- Suppliers that are prequalified for this product/service category in NJQS must ensure that the name and contact details (physical address, email address, and telephone number) of their company and authorized/responsible personnel is up –to-date in their company profile in the NJQS database

- FIRST E & P will communicate only with authorized officers of the qualifying companies at each stage of the Tender process, as necessary, and will NOT communicate through individual or Agents