

**Nigerian National Petroleum Corporation**

**NNPC Towers, Herbert Macaulay Way, Central Business District,**

**P.M.B. 190, Garki, Abuja – Nigeria.**

**Invitation for Technical & Commercial Bids as an Insurer for**

**NNPC Non-Oil Assets and Liabilities 2011**

The Nigerian National Petroleum Corporation is desirous of calling for bids from registered Insurers in Nigeria to insure its various classes of insurance. The classes of insurance envisaged include Fire and additional perils, Burglary, Marine Hull and Cargo, Automobiles, Money, Goods in Transit, Group Personal Accident, Group Life, General Third Party and Product Liability, Retail Outlets and Travel Medical.

In order to qualify for bidding, all interested Insurance Companies must meet the following conditions:

1. Be a Limited Liability Company registered in Nigeria and licensed by the National Insurance Commission to transact life or general insurance business or both.
2. Have a net asset of not less than N5, 000, 000, 000 for general or N3, 000, 000, 000 for life assurance business as per its latest published Accounts.
3. Have adequate reinsurance for the class of insurance it intends to bid.
4. Satisfy the margin of solvency requirements as prescribed by the Insurance Act 2003.
5. Must be in good standing with NNPC as regards prompt settlement of all claims reported up to 30 September, 2010.
6. Have qualified and capable staff to write the class of business the Insurer intends to bid.
7. Be a good corporate citizen of Nigeria that pays its taxes as and when due.

The interested Insurer must submit the following documents:

1. A certified true copy of the Company's Certificate of Incorporation obtained from the Corporate Affairs Commission.
2. A true copy certified by NAICOM of the Company's Licence as an Insurer to transact the class of business it intends to bid for.

3. A copy of each of the Company's published Annual Report and Accounts for 2009, 2008, and 2007.
4. NAICOM's approval of the annual returns and accounts for underwriting year ending 31<sup>st</sup>December, 2009.
5. Evidence of the Reinsurance Programme for the class of business the Insurer intends to bid and documentary proof that the Insurer has paid its reinsurance premium up to date.
6. A profile of 5 (five) technical staff and minimum of two (2) top management staff of the Company with their qualifications and insurance working experience.
7. Company's Tax Clearance Certificate for 2009, 2008 and 2007.
8. A signed Declaration by the Chief Executive Officer that the Company has settled all NNPC claims reported as at 30<sup>th</sup> September, 2010.

All interested and qualified Insurer is to apply in writing accompanied by Three (3) copies of the bound application and supporting documents in a (2No) separate sealed envelopes clearly marked as: "**Technical Bid as an Insurer for NNPC Non-Oil Assets and Liabilities 2011**" "**Commercial Bid as an Insurer for NNPC Non-Oil Assets and Liabilities 2011**" on the left hand corner of the envelope should be address and forwarded to:

**The Secretary,**

**Headquarters Tender Committee,**

**Block A. 4<sup>th</sup> Floor, Room 415,**

**NNPC Towers,**

**Herbert Macaulay Way,**

**Central Business District,**

**Abuja, FCT.**

The Submission should reach the Secretary by **2:00pm on or before Friday 26<sup>th</sup> November, 2010.**

Interested insurance companies should collect the commercial bid documents from the date of this advert at the following address:

**Office of the General Manager,**

**Group Insurance Department,**

**Block D, 1<sup>st</sup> Floor, Room D. ol. 88,**

**NNPC Towers, Herbert Macaulay Way,**

**Central Business District**

**Abuja, FCT**

This notice and pre-qualification process shall not place any commitment on NNPC nor establish any legal relationship whatsoever No communication will be entered into with any unsuccessful applicant.”

**Sinned:**

**Management**