

**Nigerian National Petroleum Corporation**

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

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

**Invitation for Pre-qualification as an Insurer for NNPC Non-Oil Assets and Liabilities 2012**

The Nigerian National Petroleum Corporation is desirous of calling for **Technical and Commercial** 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 following conditions:

- A. Be a Limited Liability Company registered in Nigeria and licensed by the National Insurance Commission to transact life or general insurance business or both.
- B. Have a net asset of not less than N 5,000, 000,000 for general or 3,000,000,000 for life assurance business as per its latest published Accounts.
- C. Have adequate reinsurance for the class of insurance it intends to bid.
- D. Satisfy the margin of solvency requirements as prescribed by the Insurance Act 2003.
- E. Must be in good standing with NNPC as regards prompt settlement of all claims reported up to 30<sup>th</sup> November, 2011.
- F. Have qualified and capable staff to write the class of business the Insurer intends to bid.
- G. Be a good corporate citizen of Nigeria that pays its taxes as and when due.

## **NIGERIAN CONTENT**

In compliance with the Nigerian Oil and Gas Content Development Act, NNPC is committed to providing opportunities for indigenous capacity development and utilization. Prospective underwriters must therefore, comply with the following criteria:

- Demonstrate that the entity is a Nigerian company as stipulated by the Act
- Prepare a Nigerian Content Plan for the insurance services to be provided
- Provide current organization structure with evidence of the Percentage of the management that are Nigerian nationals and the percentage of the total workforce that are Nigerians
- Provide past details and present commitment to staff training and development of Nigerian personnel
- Must have verifiable location address in Nigeria

## **NATIONAL PENSION**

- Prospective underwriters must provide evidence of compliance with the provisions of the Pension Reform Act, 2004 as they relate to pensions.

In line with the provisions of the Public Procurement Act, 2007 all interested

Insurers must submit the following documents:

The interested Insurers 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 License 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 2010, 2009, 2008.
4. NAICOM's approval of the annual returns and accounts for underwriting year ending 31<sup>st</sup>December 2010.
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 a minimum of two (2) top management staff of the Company with their qualifications and insurance working experience.
7. Company's tax Clearance Certificate for 2010, 2009, and 2008. (Receipt not acceptable)
8. A signed Declaration by the Chief Executive Officer that the Company has settled all NNPC claims reported as at 30<sup>th</sup> November, 2011.
9. Evidence of compliance with the provisions of the Pension Reform Act, 2004, Pension registration and Group Life insurance certificates to be included
10. Employee Compensation Insurance as provided by the Employee Compensation Act 2010 from NSITF.

Interested insurers must also submit the following documents in a separate envelope marked "Nigerian Content":

1. Original certified true copy of the certificate of incorporation obtained from the Corporate Affairs Commission. Copies of Forms C02 and C07 including evidence of physical and operational presence and set up in Nigeria.

2. Nigerian Content Plan for the insurance services to be provided using

Nigerian resources, past and present

3. Current organization structure with evidence of the percentage of the management that are Nigerian nationals and the percentage of the total workforce that are Nigerians

4. Details of training budget for Nigerian human capital development

5. A list of in-country registered office addresses

6. Number of jobs to be created by this opportunity

7. Further innovative proposal that would enhance Nigerian Content for the insurance programme.

**Collection of Commercial Bid Documents:**

All interested insurers should collect the commercial bid documents as from the 9<sup>th</sup> January 2012 from:

**The Office of the General Manager**

**Group Insurance Department,**

**Room 88, 1st Floor, Block D,**

**NNPC Towers,**

**Herbert Macaulay way,**

**Central Business District Abuja, FCT.**

All interested and qualified Insurers are to apply in writing and submit as follows:

- 3 Copies marked Technical Bid and “Pre-qualification as an Insurer for NNPC Non-Oil Assets and Liabilities 2012” written on the left hand corner of the envelope
- 3 Copies marked Commercial Bid and “Pre-qualification as an Insurer for NNPC Non-Oil Assets and Liabilities 2012” written on the left hand corner of the envelope
- 3 Copies marked Nigerian Content and “Pre-qualification as an Insurer for NNPC Non-Oil Assets and Liabilities 2012” written on the left hand corner of the envelope

All the bids should be addressed and forwarded to:

The Office of the Group Executive

Director, Finance and Accounts,

Block A, 5th Floor,

NNPC Towers,

Herbert Macaulay way,

Central Business District Abuja, FCT.

The submission should reach the above address on or before 20<sup>th</sup> January 2012 by 2.00 P.M.

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.

**Signed: NNPC Management.**