

Nigerian National Petroleum Corporation (NNPC)

**NNPC Towers, Herbert Macaulay Way, Central Business District,
P.M.B. 190, Garki, Abuja – Nigeria.**

Invitation to Tender as Lead Insurer for NNPC Oil Assets for the Year 2016/2017

The Nigerian National Petroleum Corporation invites interested Insurance Companies registered in Nigeria, to bid as Lead Insurer for its Oil Assets Insurance Programme.

The contract for the insurance of the NNPC Oil and Aviation Assets shall be awarded to the successful bidder(s) for a period of 12 months. There shall be a Consolidated Insurance Package to include insurance of assets such as property, refineries, depots, vessels, etc owned or operated by NNPC.

Eligibility Criteria

All interested Insurance Companies seeking to be considered must satisfy the following eligibility and qualification criteria:

- (A) Be a Limited Liability Company registered with the Corporate Affairs Commission (C.A.C) in Nigeria and licensed by the National Insurance Commission to transact general insurance business.
- (B) Have a Paid up Capital of not less than N3, 000,000,000 as per its latest published Accounts for its general insurance business.
- (C) Be a good corporate citizen of Nigeria that pays its taxes as at when due.
- (D) Fulfill all statutory requirements to operate as an Insurer in the Nigerian Oil and Gas Industry.

All bidders must submit the following documents as evidence to satisfy A to D above:

- (1) **Certified True Copy** of the Certificate of Incorporation obtained from the Corporate Affairs Commission within the last 12 months including Forms C02 and C07.
- (2) **Certified True Copy** by National Insurance Commission (NAICOM) of the Company's current Licence as an Insurer to transact general insurance Business.
- (3) Company's published Annual Report and Accounts for the years ending 2014, 2013 and 2012.
- (4) NAICOM's approval of annual returns and accounts for underwriting year ending 31STDecember, 2014.

- (5) **Original Certified True Copy** by The Federal Inland Revenue Service or Notary Public or Commissioner of Oaths of the Company's Tax Clearance Certificate for years 2014, 2013 and 2012 (Receipt not acceptable).
- (6) Certificate of Compliance with the provisions of the Pension Reform Act, 2004 issued by the National Pension Commission.
- (7) Group Life Insurance Certificate in compliance with the Pension Reforms Act 2004.
- (8) Evidence of Compliance with the provisions of the Employee Compensation Act 2010 issued by Nigerian Social Insurance Trust Fund. (Receipt not acceptable)
- (9) Evidence of compliance with the provisions of Industrial Training Fund (ITF) Act 2011 as issued by the ITF.
- (10) Certificate of registration with the Department of Petroleum Resources.

Failure to meet any of the above stated conditions shall amount to a fatal flaw (outright dis-qualification).

Principal Evaluation Criteria

Bidders who meet the eligibility criteria shall be further evaluated on the following basis:

- (A) Company's Financial Capability
- (B) Company, Personnel and Management profile
- (C) Capacity and experience
- (D) Nigerian content submission
- (E) Re-insurance strategy & Claims settlement

In aid of evaluation, bidders are required to submit the following documents/evidence to meet the criteria above:

- (1) Evidence to prove at least 10 years relevant experience in energy insurance business
- (2) Evidence of good business relationship with competent Re-Insurance broker(s) with relevant experience in energy business and access to the international markets
- (3) Evidence of leading in at least one major Energy account

(4) A signed declaration by the Chief Executive Officer that the Company is in good standing with NNPC as regards prompt settlement of all claims reported up to **31st October 2015** (where applicable)

(5) Name, address and profile of the Re-insurance Broker(s) that handled the Insurer's energy and aviation re-insurance business in the past 12 months

(6) A profile of two (2) top management and five (5) technical staff of the Company with their qualifications and insurance working experience in energy insurance business highlighted. **A one page Resume of each Technical and Management staff showing qualifications and relevant experience must also be included.**

(7) A written statement of not more than one page signed by the CEO detailing the strategy the Company will employ in securing the NNPC Oil Assets

Nigerian Content Requirements

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 a 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 a verifiable office address(s) in Nigeria.

Nigerian Content Submission

Interested insurers must also submit Three copies of the following documents in separate envelopes marked "Nigerian Content" with the company name clearly stated at the back of the envelope:

(1) **Original Certified True Copies** of the Certificate of Incorporation, Forms C02 of and CO7 obtained from the Corporate Affairs Commission.

(2) Evidence of physical operational presence and set up in Nigeria

(3) Nigerian Content Plan for the insurance services to be provided using Nigerian resources, past and present

(4) 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

- (5) Details of training budget for Nigerian human capital development.
- (6) A list of in-country registered office addresses.
- (7) Number of jobs to be created by this opportunity.
- (8) Further innovative proposals that would enhance Nigerian Content for the insurance program.

The successful bidder shall be determined on the basis of Technical Evaluation only.

Bid Submission:

All applications must be in writing and should be submitted as follows:

THREE (3) copies marked “TECHNICAL BID” AS LEAD INSURER FOR NNPC OIL ASSETS 2016 / 2017” written on the left hand corner of the envelope.

All bids and submissions (Technical Bids and Nigerian Content Submission) shall be addressed and forwarded to:

**The Secretary,
NNPC GEC HQ Tenders Board,
Room 45B1st Floor, Block D,
NNPC Towers, Herbert Macaulay Way,
Central Business District, Abuja FCT**

The submission should reach the above address NOT LATER THAN **2.00PM 3rd December, 2015.**

Disclaimer

This notice and pre-qualification process shall not place any commitment on NNPC nor establish any legal relationship whatsoever and only successful companies will be contacted,

CLOSING DATE: 3rd DECEMBER 2015

Signed: Management

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