

**Nigerian National Petroleum Corporation (NNPC)**

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

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

**Invitation to Tender as an Insurer for NNPC Non-Oil Assets and Liabilities for the Year 2016/2017**

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

The contract(s) for the insurance of the Non-Oil Assets and Liabilities shall be awarded to the successful bidder(s) for a period of 12 months. The classes of insurance envisaged include but not limited to Fire and Additional Perils, Burglary, Marine Hull and Cargo, Automobiles, Money, Combined Workmen Compensation / Group Personal Accident, Group Life, General Third Party and Product Liability, Retail Outlets and Travel Medical.

**Eligibility Criteria**

**In order to qualify for bidding, all interested Insurance Companies must meet 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 (NAICOM) to transact Life or General Insurance business or both.
- (B) Have a Paid up Capital of not less than N3,000,000,000 for general, N2,000,000,000 for life assurance and N5,000,000,000 for composite business as per its 2014 Published Annual Report and Accounts.
- (C) Satisfy the margin of solvency requirements as prescribed by the Insurance Act 2003.
- (D) Be a good corporate citizen of Nigeria that pays its taxes when due.
- (E) 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 E above:**

- (1) Certified True Copy of the Company's 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 the class of business it intends to bid.

- (3) Company's published Annual Report and Accounts for years ending 2014, 2013 and 2012.
- (4) NAICOM's approval of the published Annual Report and Accounts for underwriting year ending 31<sup>st</sup> December 2014.
- (5) Original Certified True Copy by The Federal Inland Revenue Service or a 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 National Pension Commission.
- (7) Group Life Insurance Certificate in compliance with the Pension Reform Act 2004.
- (8) Certificate of Compliance with the provisions of the Employee Compensation Act 2010 issued by the Nigerian Social Insurance Trust Fund.
- (9) Evidence of compliance with the provisions of Industrial Training Fund (ITF) Art 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:**

- (1) Company's financial Capability
- (2) Company, Personnel and Management Profile
- (3) Capacity and Experience
- (4) Nigerian Content Submission
- (5) Re-Insurance strategy and Claims settlement

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

- (1) Evidence to prove number of years relevant experience in Life and General insurance business

(2) 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 31<sup>st</sup> October, 2015 (where applicable)

(3) Evidence of staff strength to demonstrate that the Company has qualified and capable staff for the class of business the Insurer intends to bid

(4) Evidence of the Re-Insurance program for the class of business the Insurer intends to bid and documentary proof that the Insurer has paid its Re-Insurance premium up to date

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

#### **Collection of Commercial Bid Documents**

All interested Insurers should collect the commercial bid documents, from **16<sup>th</sup> November to 1<sup>st</sup> December, 2015 between 11am and 1pm daily at the address below:**

**The Office of the General Manager**

**Group Insurance Department,**

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

**NNPC Towers,**

**Herbert Macaulay Way,**

**Central Business District Abuja, FCT.**

#### **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 verifiable office address(es) in Nigeria.

#### **Nigerian Content Submission**

**Interested insurers must also submit the following documents in THREE copies in separate envelopes marked “Nigerian Content” written on the top left hand corner of the envelope with the company name stated at the back of the envelope.**

- (1) Original Certified True Copies of the Certificate of Incorporation, Forms C02 and C07 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 proposal that would enhance Nigerian Content for the insurance programme.

The successful bidders shall be determined on the basis of a Technical and Commercial Evaluation.

**Bid Submission:**

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

- **THREE (3) copies marked “TECHNICAL BID” AS AN INSURER FOR NNPC NON-OIL ASSETS AND LIABILITIES 2016 / 2017” written on the front left hand corner of the envelope with the name of the company stated at the back of the envelope.**
- **THREE (3) copies marked “COMMERCIAL BID” AS AN INSURER FOR NNPC NON-OIL ASSETS AND LIABILITIES 2016 / 2017” written on the front left hand corner of the envelope with the name of the company stated at the back of the envelope.**

**All bids and submissions (Technical/Commercial Bids and Nigerian Content Submission) should be addressed and forwarded to:**

**The Secretary,  
NNPC GEC HQ Tenders Board,  
Room 45B 1<sup>st</sup> 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 on or before 3<sup>rd</sup>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: 3<sup>rd</sup> December, 2015**

**Signed:**

**Management**

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