



**MINISTRY OF FINANCE, ECONOMIC PLANNING AND
INFORMATION TECHNOLOGY**

REQUEST FOR EXPRESSIONS OF INTEREST

For

Insurance Brokerage Services

Reference No.: MF/796A

REQUEST FOR EXPRESSIONS OF INTEREST
Insurance Brokerage Services for the Ministry of Finance, Economic Planning and
Information Technology

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The Ministry of Finance, Economic Planning and Information Technology (MoFEPIT) has responsibility for ensuring that public assets under its control are adequately insured. Accordingly, the requisite funding has been allocated in the Estimates of Revenue and Expenditure for 2021. This request for expressions of interest applies to the selection of a suitably qualified entity to provide insurance brokerage services (“the Services”).

The Services to be performed by the successful broker include researching coverage requirements, terms, conditions, and price and then recommending to the MoFEPIT, the insurance policy that is best suited to the MoFEPIT’s requirements.

The MoFEPIT now invites eligible brokers to indicate their interest in providing the Services. Interested brokers shall provide information demonstrating that they are eligible and have the experience to perform the Services.

A broker will be selected in accordance with the general provisions of the Procurement Act of 2018. Further information can be obtained at the address below during office hours 8:15 am to 4:00 pm.

Duly completed expressions of interest, in a plain sealed envelope marked **MF/796A – Expression of Interest for provision of Insurance Brokerage Services**, shall be submitted to the address below on or before **Friday, August 20, 2021 at 2:00 pm.**

Address for requesting information	Address for submission of EOIs
Director General of Finance and Planning Ministry of Finance, Economic Planning and Information Technology Second Floor Administrative Building Bay Street Kingstown office.finance@gov.vc 457-1343	Central Procurement Board Ministry of Finance, Economic Planning and Information Technology Second Floor Administrative Building Bay Street Kingstown

INSTRUCTIONS FOR PREPARATION AND SUBMISSION OF EXPRESSIONS OF INTEREST

1. Sealing and marking of EOIs,

- a) The broker shall prepare an original and one (1) copy of the EOI, each comprising the requisite information, to be submitted in one big envelope clearly marking each “ORIGINAL EOI” and “COPY OF EOI” as appropriate. In the event of any discrepancy between them, the original shall govern.
- b) The original and all copies of the EOI shall be typed or written in indelible ink and shall be signed by a person or persons duly authorized to bind the entity to the contract. All pages of the EOI, except for un-amended printed literature, shall be initialled by the person or persons signing the EOI.
- c) The EOI shall have no interlineations, erasures, or overwriting except as necessary to correct errors made by the authorised signatory, in which case such corrections shall be initialled by the person or persons signing the EOI.

2. Modification and Withdrawal of EOIs

- a) The broker may modify or withdraw its EOI after its submission, provided that written notice of the modification, including substitution or withdrawal of the EOI, is received by the Central Procurement Board prior to the deadline prescribed for submission of EOIs.

3. Clarification of EOIs

- a) To assist in the examination, evaluation and comparison of EOIs, the MoFEPIT may, at its discretion, ask the Entity that submitted the EOI, for a clarification of its EOI. The request for clarification and the response shall be in writing.
- b) The Entity is required to provide timely clarification or substantiation of the information that is essential for effective evaluation of its qualifications. Such clarification shall be in writing via electronic mail or in-person delivery. Should there be no conclusive response within seven (7) days or the period stipulated in the request, it may result in the Entity’s disqualification.
- c) Any effort by an Entity that submitted an EOI to influence the MoFEPIT in the Procuring entity’s EOI evaluation, EOI comparison or contract award decisions may result in the rejection of the entity’s EOI.

4. Selection Procedure - Preliminary Examination and Responsiveness

- a) The MoFEPIT will examine the EOIs to determine whether they are complete, whether the documents have been properly signed, and whether they are generally in order.
- b) The MoFEPIT may waive any minor informality or non-conformity or irregularity in an EOI which does not constitute a material deviation provided such waiver does not prejudice or affect the relative ranking of any Entity.

5. Technical Evaluation and Comparison of EOIs

- a) The MoFEPIT will evaluate and compare the EOIs which have been determined to be substantially responsive and Schedule of Requirements and Details of Service set out in the EOI Document.
- b) The EOIs shall undergo preliminary evaluation for compliance with the mandatory requirements listed below (pass/fail) and firms that do not comply with the mandatory requirements will be disqualified. The technical evaluation will be carried out on EOIs that meet the mandatory requirements.

(a) Mandatory Evaluation of Brokerage Firms

The expressions of interest shall be subjected to the mandatory evaluation, where firms MUST submit the following:-

• Table 1: Mandatory Qualification Requirements for Brokerage Firms

No.	Item Description	Reference (Indicate the Serial number of your EOI where evidence/ information is provided)
1.	Copy of Firm’s Registration with the Commercial and Intellectual Property Office	
2.	Valid proof of Tax and NIS Compliance	
3.	Copy of valid Certificate of Registration with the Financial Services Authority as an Insurance Broker in St. Vincent and the Grenadines in accordance with Chapter 306 of the Revised Laws of St. Vincent and the Grenadines 2009. The Broker MUST have been in existence as an Insurance Broker for at least two (2) Years.	
4.	Submission of a duly completed Confidential Business Questionnaire	
5.	Submission of Declaration Form duly completed and signed.	
6.	Copy of the most recent Audited annual financial statements (NOT ANNUAL REPORTS)	
7.	A list of at least two (2) current and reputable clients (excluding the MoFEPIT) and duly completed Client Reference Form for each client.	
8.	Proof of being in continuous business for the last two years to date	
9.	Shall not be insolvent, in receivership, bankrupt or in the process of being wound up and is not the subject of legal proceedings relating to the foregoing	
10.	Evidence of valid professional indemnity coverage with a reputable underwriter	
11.	Firm profile indicating the following information: <ul style="list-style-type: none"> • Period during which the firm has been in operation • Corporate structure 	

	<ul style="list-style-type: none"> • Organisational structure • Officer/s proposed for execution of the services sought in this EOI; their CVs indicating the academic and professional qualifications and experience 	
12.	<ul style="list-style-type: none"> • Evidence of membership of any other affiliated bodies/associations 	

Key: P- Pass F- Fail

(b) Technical Evaluation - Insurance Brokerage Firms

At the technical evaluation stage, the submissions shall be subjected to the technical evaluation criteria as stipulated in the table below. The maximum scores shall be 80/80 with a pass mark of 65 out of 80 marks.

Table 3: Technical Evaluation of the Insurance Brokerage Firms

NO.	EVALUATION CRITERIA	MAX SCORE
1	Particulars of professional indemnity cover held	10
2	Provision of a list of <i>at least</i> two (2) current and reputable clients (excluding the MoFEPIT) for whom similar insurance services have been offered and duly completed Client Reference Form for each client.	10
3	Demonstration of ISO certification or compliance with any recognised standards	10
5	Firm profile indicating the following information: <ul style="list-style-type: none">• Period during which the firm has been in operation• Staffing structure• Officer/s proposed for execution of the services sought in this EOI; their CVs indicating the academic and professional qualifications and experience	50
6	Submission of evidence of provision of details of service including turn-around time for handling of claims. Attach evidence of claims handled in the last 3 years and settlement timelines to prove technical capability to handle claims	20
Total Score		100

CONFIDENTIAL BUSINESS QUESTIONNAIRE

You are requested to give the particular indicated in Part 1 and either Part 2(a), 2(b), or 2(c), whichever applies to your type of business

You are advised that it is a serious offence to give false information on this Form.

Business Name:

Location of business premises:

Street/Road

Postal Address:..... Tel. No. Email:

Nature of business

Registration Certificate No.

Part 2(a) – Sole Proprietor:

Your name in full Age

Nationality Country of origin:

Citizenship details.....

Party 2(b) – Partnership

Give details of partners as follow:

Name	Nationality	Citizenship Details	Shares

Part 2(c) – Registered Company:

Private or public:

State the nominal and issued capital of the company –

Nominal:
Issued:

Give details of all directors as follows

Name	Nationality	Citizenship Details	Shares

Date..... Signature of Authorised person

CLIENT REFERENCE FORM

Name of Insurance Broker:

Name and address of Insured (Client)

Insurance Policies handled

Class of Insurance	Period of Cover

Performance Evaluation

(The Client is to indicate client rating by ticking the appropriate box)

How do you rate the performance of the insurance broker as per their responsiveness to the following:-	Excellent	Good	Average	Poor
1. Claims handling				
2. Underwriting responsiveness				
3. General customer care				

Declaration

We confirm that the above insurance brokerage firm is currently engaged to handle our insurance policies and the total annual premium paid is more than XCD

Name of authorized signatory.....

Title of authorized signatory

Signature:Date.....

Place official stamp of the Insured

Telephone Contract:

DECLARATION FORM

Date:

To: Ministry of Finance, Economic Planning and Information Technology
Second Floor, Administrative Building
Bay Street, Kingstown
St. Vincent and the Grenadines

The Entity i.e. (full name and complete physical and postal address)

..... declares the following:

- a) That I/We have not been debarred from participating in public procurement by any body, institution or person.

- b) That I/We have not been involved in and will not be involved in corrupt and fraudulent practices regarding public procurement anywhere.

Yours Sincerely,

Name of Entity

Signature of duly authorized person signing the EOI

Name and Capacity of duly authorised person signing the EOI

Stamp or Seal of Entity