



BIDDING DOCUMENTS
Issued on: January 9, 2023

for

**General Insurance and Brokerage
Service for the 3-year period
2023-2026**

Ref No: DBJ-023/01

PROCURING ENTITY: DEVELOPMENT BANK OF JAMAICA LTD

TENDER NOTICE **Insurance Placement**

Tenders are invited from pre-qualified registered insurance companies and Brokers with the Financial Services Commission (FSC) and who are on the Public Procurement Commission (PPC) register for insurance services.

Cover is required for the following classes of insurance:

Property all Risks	Loss of Money
Computer All Risks	Employer's Liability
Plant and Equipment All Risks	Public Liability
Low Voltage & Electronic Equipment	Houseowner's Comprehensive
Professional Indemnity	Private Comprehensive Motor
Fidelity Guarantee	Commercial Comprehensive Motor

Prospective tenderers may download documents from our website: <http://www.dbankjm.com/tenders> starting Monday, January 9, 2023, free of cost and may obtain further information from the:

Manager Administration
Development Bank of Jamaica Limited
11a-15 Oxford Road
Kingston 5
Tel: 929-4000 / 619-4000
Email: whussey@dbankjm.com

Note: Request for Clarification / Addendum may also be downloaded from our website.

Each tender should contain a summary of the risk(s) and should be submitted in duplicate (two identical copies) in sealed envelopes bearing the name of the tenderer and clearly marked and addressed (on the outside of the envelope) as follows:

INSURANCE PLACEMENT 2023-2026
REF #: DBJ-023/01
DEVELOPMENT BANK OF JAMAICA LIMITED
11A-15 OXFORD ROAD
KINGSTON 5

Bids shall be submitted no later than Thursday, January 26, 2023, by 3:00 p.m. and deposited in the tender box at:

Ground Floor Lobby
Development Bank of Jamaica Limited
11a-15 Oxford Road
Kingston 5

Opening of the tenders will take place on Thursday, January 26, 2023, at 3:15 p.m. in the ground floor Conference Room at 11a-15 Oxford Road,. Applicants or representatives are invited to the opening.

Pre-qualified Brokers and Insurers will be required to submit in their tenders:

- (i) copy of valid Tax Compliance Letter (TCL) indicating tax compliance at the time of submission of tenders;
- (ii) copy of valid Public Procurement Commission (PPC) registration in the category of Insurance Services
- (iii) Proof of Professional Indemnity cover of at least US\$5M
- (iv) A like-for-like proposal and a maximum of One (1) alternative proposal.

The period of placement will be for three (3) years with the successful Broker.

The Development Bank of Jamaica Limited is not obliged to accept the lowest priced proposal but in respect of the best overall proposal.

Abbreviations and Acronyms

Act	Public Procurement Act, 2015
BDS	Bidding Data Sheet
Commission	Public Procurement Commission
e-GP	electronic Government Procurement System
GCC	General Conditions of Contract
GoJ	Government of Jamaica
ITB	Instructions to Brokers
JV	Joint Venture
MOF	Ministry of Finance
NCB	National Competitive Bidding
Office	Office of Public Procurement Policy
regulations	The Public Procurement Regulations
SBD	Standard Bidding Document
STC	Special Terms and Conditions
TAJ	Tax Administration Jamaica
TCL	Tax Compliance Letter
TS	Technical Specifications
UNCITRAL	United Nations Commission on International Trade Law
DBJ	Development Bank of Jamaica Limited

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PART 1 - Bidding Procedures

Section I. Instructions to Brokers

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Section I. Instructions to Brokers

A. General

1. Scope of Proposal

- 1.1 The procuring entity **specified in the Bidding Data Sheet (BDS)**, issues this standard bidding document (SBD) for the supply of insurance broker services as specified in Section V, Schedule of Requirements. The name and identification number of this national competitive bidding (NCB) procurement are **specified in the BDS**. The name, identification, and number of lots are **provided in the BDS**.
- 1.2 Throughout this SBD:
 - (a) the term “in writing” means a communication in hand or machine written type and includes messages by facsimile, e-mail and other electronic forms of communications with proof of receipt.
 - (b) “Electronic communications” means the transfer of information using electronic or similar media and the recording of information using electronic media.
 - (c) if the context so requires, “singular” means “plural” and vice versa; and
 - (d) “day” means calendar day.
- 1.3 Bidding will be conducted either in hard copy or Bidding will be conducted either in hard copy or using the Government of Jamaica Electronic Procurement (GOJEP) System as specified in the **BDS**.

2. Source of Funds

- 2.1 The procuring entity has received public funds toward the cost of the project named in the **BDS** for the execution of this procurement.

3. Fraud, Corruption and Other Prohibited Practices

- 3.1 The Government of Jamaica requires that all parties involved in the procurement proceedings and execution of such contracts observe the highest standard of ethics.
- 3.2 For the purposes of this provision, offences of fraud and corruption are defined in Part VII of the Public Procurement Act, 2015 (Act) and any other Act relating to corrupt activities in Jamaica.
- 3.3 A person who commits an offence under the Act or any other Act relating to corrupt activities in Jamaica shall:
 - (a) be liable for conviction under the provisions of the Act or any other Act relating to corrupt activities in Jamaica;
 - (b) have their bid rejected if it is determined that the bidder is not in compliance with the provisions of the Act, the regulations or any other Act relating to corrupt activities in Jamaica; and
 - (c) risk other sanctions provided for in the Act or the regulations.
- 3.1 Furthermore, brokers shall be aware of the provision stated in Clause 11 of the Agreement.

4 Eligible bidders

- 4.1 In accordance with the Public Procurement Regulations, 2018, Section 17, bidders shall have to demonstrate that they have paid all taxes, duties, fees and other impositions as may be levied in Jamaica at the time of bid submission.

- 4.2 In accordance with the Public Procurement Regulations, 2018, Section 17, bidders shall have to demonstrate compliance with Section 15 of the Act at the time of bid submission.
- 4.3 Bidders shall provide such evidence of their continued eligibility as the procuring entity may reasonably request.

5 Disqualified Bidders

- 5.1 Failure to directly **obtain** the bidding documents from the procuring entity will result in **disqualification from the procurement proceedings**.
- 5.2 A bidder shall not have a conflict of interest. All bidders found to have a conflict of interest shall be disqualified. Bidders may be considered to have a conflict of interest with one or more parties in this bidding process, if they are or have been associated in the past, with a firm or any of its affiliates which have been engaged by the procuring entity to provide consulting services for the preparation of the design, specifications, and other documents to be used for the procurement of the goods to be purchased under this bidding document; or that has been hired (or is proposed to be hired) by the procuring entity as Project Manager for the Contract.
- 5.3 A bidder that is ineligible in accordance with ITB Clause 3, at the date of contract award, shall be disqualified.
- 5.4 A Bidder falling in any of the disqualification grounds in sections 18 and 19 of The Public Procurement Regulations 2018 shall be disqualified.

B. Contents of Bidding Documents

5. Sections of Bidding Documents

- 5.1 The bidding documents consist of Parts 1, 2, and 3, which include all the Sections indicated below, and should be read in conjunction with any Addendum issued in accordance with ITB Clause 9.

PART 1 Bidding Procedures

- Section I. Instructions to Brokers (ITB)
- Section II. Bidding Data Sheet (BDS)
- Section III. Evaluation and Qualification Criteria
- Section IV. Bidding Forms

PART 2 Supply Requirements

- Section V. Schedule of Requirements

PART 3 Contract

- Section VI. General Conditions of Contract (GCC)
- Section VII. Special Conditions of Contract (SCC)
- Section VIII. Contract Forms

- 5.2 “Bidding documents” means the SBD developed and prescribed by the Office of Public Procurement Policy (Office) for use in public procurement proceedings and all amendments made to the document for the purposes of a procuring entity and documents attached or incorporated by reference, that individually or collectively:

- (a) invite proposals;
 - (b) establish the objects of a proposal;
 - (c) specify the conditions of a proposed procurement contract; and
 - (d) establish the applicable bidding procedures.
- 5.3 Unless obtained directly from the procuring entity, the procuring entity is not responsible for the completeness of the bidding documents and their addenda.
- 5.4 The broker is expected to examine all instructions, forms, terms, and specifications in the bidding documents. Failure to furnish all mandatory information or documentation required by the bidding documents shall result in the rejection of the proposal.
- 6. Clarification of Bidding Document**
- 6.1 A prospective broker requiring any clarification of this bidding document shall contact the procuring entity in writing at the procuring entity's address **specified in the BDS**. The procuring entity will respond in writing to any request for clarification, provided that such request is received prior to the period specified in the **BDS**. In the case of electronic bidding clarifications should be submitted through the GOJEP System. The procuring entity shall forward copies of its response to all those who have acquired the bidding documents directly from it, including a description of the inquiry but without identifying its source.
- 6.2 Should the procuring entity deem it necessary to amend the bidding documents as a result of a clarification or the pre-proposal meeting, it shall do so following the procedure under ITB Clause 8.
- 7. Pre-proposal meeting and site visit**
- 7.1 The broker may wish to visit and examine the site(s) of the project and obtain for itself, at its own responsibility and risk, all information that may be necessary for preparing the proposal and entering into the Contract. The costs of visiting the site(s) shall be at the broker's own expense.
- 7.2 The procuring entity will arrange for the broker and any of its personnel or agents to gain access to the relevant site(s), provided that the broker gives the procuring entity adequate notice of a proposed visit of at least fourteen (14) days. Alternatively, the procuring entity may organize a site visit or visits concurrently with a pre-proposal meeting, if one is required. Failure of a broker to attend a site visit will not be a cause for its disqualification.
- 7.3 No site visits shall be arranged or scheduled after the deadline for the submission of the proposals and prior to the award of Contract.
- 7.4 The broker and any of its personnel or agents will be granted permission by the procuring entity to enter upon its premises and lands for the purpose of such visit, but only upon the express condition that the broker, its personnel, and agents will release and indemnify the procuring entity and its personnel and agents from and against all liability in respect thereof, and will be responsible for death or personal injury, loss of or damage to property, and any other loss, damage, costs, and expenses incurred as a result of the inspection.
- 7.5 The broker's designated representative is invited to attend a pre-proposal meeting, if provided for in the BDS. The purpose of the meeting will be to clarify issues and to answer questions on any matter that may be raised at that stage. Nonattendance at the pre-proposal meeting will not be a cause for disqualification of a broker.

- 7.6 The broker is requested, as far as possible, to submit any questions in writing, to reach the procuring entity not later than the number of days before the pre-proposal meeting, as indicated in the **BDS**.
- 7.7 Minutes of the pre-proposal meeting, including the text of the questions raised, without identifying the source, and the responses given, together with any responses prepared after the meeting, will be transmitted promptly to all brokers who have invited in accordance with ITB Sub-Clause 4.10.
- 8. Amendment of Bidding Documents**
- 8.1 At any time prior to the deadline for submission of proposals, the procuring entity may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective broker, amend the bidding documents. Later amendments on the same subject modify or replace earlier ones.
- 8.2 Amendments will be provided in the form of Addenda to the bidding documents, which will be sent in writing to all prospective brokers that received the bidding documents from the procuring entity. Addenda will be binding on brokers. Brokers are required to immediately acknowledge receipt of any such Addenda. It will be assumed that the amendments contained in such Addenda will have been taken into account by the broker in its proposal. In the case of electronic bidding any amendments to the bidding documents will be issued through the GOJEPSystem.
- 8.3 In order to afford prospective brokers reasonable time in which to take the amendment into account in preparing their proposals, the procuring entity may, at its discretion, extend the deadline for the submission of proposals, in which case, the procuring entity will notify all brokers in writing of the extended deadline for the submission of proposals, pursuant to ITB Sub-Clause 22.2.
- 8.4 If the clarification results in the ITB being materially inaccurate the procuring entity shall withdraw and reissue the ITB. Brokers who obtained these original documents will be permitted to participate without penalty.

C. Preparation of proposals

9. Cost of Bidding

- 9.1 The broker shall bear all costs associated with the preparation and submission of its proposal, and the procuring entity shall not be responsible or liable for those costs.
- 9.2 The procuring entity shall incur no liability by virtue of it exercising its power to cancel a procurement in accordance with Sections 41 and 44 of the Act.
- 9.3 Notwithstanding ITB Sub-Clauses 9.1 and 9.2, should the Procurement Review Board, following an application for reconsideration decide that the actions of the procuring entity were not in compliance with the provisions of the Act or the regulations, the Procurement Review Board may require the payment of compensation for any reasonable costs incurred by the broker. Any payment shall be limited to the costs of the preparation of the proposal or the costs relating to the application, or both.

10. Language of Proposal

- 10.1 The proposal, as well as all correspondences and documents relating to the proposal exchanged by the broker and the procuring entity, shall be written in the English language. Supporting documents and printed literature that are part of the proposal may be in another language provided they are accompanied by an accurate translation of the relevant passages into the English language, in which case, for purposes of interpretation of the proposal, such translation shall govern.

11. Documents Comprising the Proposal

- 13.1 The proposal shall comprise the following;
- (a) Proposal Submission Form and the applicable Price Schedules, in accordance with ITB Clauses 12, 14, and 15;
 - (b) Proposal security in accordance with ITB Clause 19, if required;
 - (c) alternative proposals, if permissible, in accordance with ITB Clause 13;
 - (d) written confirmation authorizing the signatory of the proposal to commit the broker, in accordance with ITB Clause 22;
 - (e) documentary evidence in accordance with ITB Clauses 16, that the insurance broker services and related services conform to the bidding documents;
 - (f) documentary evidence in accordance with ITB Clause 17 establishing the broker's qualifications to perform the contract if its proposal is accepted; and
 - (g) any other document **required in the BDS**.
- 13.2 In addition to the requirements under ITB 11.1, proposals submitted by a JV shall include a copy of the Joint Venture Agreement entered into by all partners. Alternatively, a Letter of Intent to execute a Joint Venture Agreement in the event of a successful proposal shall be signed by all partners and submitted with the proposal, together with a copy of the proposed agreement.
- 12. Proposal Submission Form and Price Schedules**
- 12.1 The broker shall submit the Proposal Submission Form furnished in Section IV without any alterations, amendments or modifications to its format with the information requested.
- 12.2 The broker shall submit the Price Schedules for insurance broker services and related services using the forms furnished in Section IV, Bidding Forms.
- 13. Alternative proposals**
- 13.1 Unless otherwise **specified in the BDS**, alternative proposals shall not be considered.
- 14. Proposal Prices and Discounts**
- 14.1 The prices quoted by the broker in the Proposal Submission Form and in the Price Schedules shall conform to the requirements specified below.
- 14.2 If so indicated in ITB Sub-Clause 1.1, proposals are invited for individual contracts (lots) or for any combination of contracts (packages). Prices quoted shall correspond to 100 % of the items specified for each lot and to 100% of the quantities specified for each item of a lot.
- 14.3 All lots and items must be listed and priced separately in the Price Schedules.
- 14.4 The price to be quoted in the Proposal Submission Form shall be the total price of the proposal including all commissions paid by the Insurer to the broker, applicable taxes, and excluding any prompt payment discounts offered. All discounts offered by the Insurer must be offered to all brokers.
- 14.5 An Administrative discount can only be offered if the Insurer agrees to transfer a particular administrative function to the broker and therefore grants the discount on these terms. The broker must provide documentary evidence to support this.
- 14.6 Long Term Agreement Discounts will not be considered.

- 14.7 All proposals must be supported by brokers' Slips, which are signed stamped and dated, to substantiate the Insurer's quotation. In the case of overseas placement, the national broker is required to obtain supporting brokers' Slips signed by at least the Lead Underwriter from their overseas correspondent.
- 14.8 If the risk is shared among two or more Insurers (split policies), brokers are required to provide documentary evidence indicating that each Insurer is aware of, and is in agreement with the rates and terms quoted. This is also applicable to overseas placement.
- 14.9 All quotations/rates must be clearly applied to the Price Schedule. Any ambiguous quotations/rates will result in the rejection of the proposal.
- 14.10 Any limit of cover must be clearly specified. Any unspecified amounts will result in the rejection of the proposal.
- 14.11 Any multiple options for some of the risks must be for the complete lot, otherwise the proposal will be rejected.
- 14.12 Any variation in the rates, terms and conditions proposed by the Insurer will result in the rejection of the proposal.
- 14.13 Prices quoted by the broker shall be fixed for the first year of performance. A proposal submitted with an adjustable price quotation shall be treated as non-responsive and shall be rejected, pursuant to ITB Clause 28. However, for the first year, in accordance with the BDS, prices quoted by the broker shall be subject to adjustment pursuant to ITB Clause 29.
- 14.14 For insurance placement in subsequent years the broker will follow the approach specified in the Agreement. However, in the event that renewal rates/premiums have been increased by 10% or more over the previous year, the procuring entity reserves the right to review the Agreement. The procuring entity reserves the right to terminate the Agreement if the renewal rates/premiums have been increased by 15% or more over the previous year other than by reason of claims or increased risk factors.
- 14.15 If the insurance broker services include the requirement for additional services, for example risk management or hazard management, the broker shall use the Standard Forms provided in Section IV of the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Key Experts and Non-Key Experts, (b) reimbursable expenses indicated in the BDS.
- 14.16 Section 144 (7) of the Insurance Regulations indicates that a fee can be charged for services in the form of "advice, counsel or opinion" but does not so indicate for "solicitation" or "negotiation". By implication, "solicitation" and "negotiation" of insurance contracts will be paid for on a commission basis.

15. Currencies of proposal

- 15.1 The currency(ies) of the proposal and the currency(ies) of payments shall be the same. The broker shall quote in Jamaican Dollars the portion of the proposal price that corresponds to expenditures incurred in Jamaica, unless otherwise specified in the BDS.
- 15.2 The broker may express the proposal price for expenditure outside of Jamaica in any freely convertible currency. If the broker wishes to be paid in a combination of amounts in different currencies, it may quote its price accordingly but shall use no more than three freely convertible international currencies in addition to Jamaican Dollars.

16 Documents Establishing the Conformity of the insurance broker services and related services

- 16.1 To establish the conformity of the insurance broker services and related services to the bidding documents, the broker shall furnish as part of its proposal the

documentary evidence that the insurance broker services conform to the technical specifications and standards specified in Section V, Schedule of Requirements.

- 16.2 Where the services require the provision of fee based services the broker will provide Key Experts as specified in the BDS. The broker must provide Curriculum Vitae, using the format provided in Section IV Bidding Forms, for the Key Experts who meet the minimum qualifications stated in Section III, Evaluation and Qualification Criteria. No weighting will be awarded for Key Experts whose experience exceeds the minimum qualifications.

17 Documents Establishing the Qualifications of the broker

- 17.1 The documentary evidence of the broker's qualifications to perform the contract if its proposal is accepted shall establish to the procuring entity's satisfaction:

- (a) that it has the financial and technical capability necessary to perform the Contract, meets the qualification criteria specified in the BDS, and has a successful performance history. For the purposes of establishing a broker's qualifications, and unless stated to the contrary in the BDS, the experience and / or resources of any Subcontractor will not contribute to the broker's qualifications; only those of a Joint Venture partner will be considered.
- (b) that any Insurer proposed conforms to the Insurance Act and its Regulations.
- (c) that the broker meets each of the qualification criterion specified in Section III, Evaluation and Qualification Criteria,
- (d) national brokers, individually or in joint ventures, applying for eligibility for domestic preference shall supply all information required to satisfy the criteria for eligibility as described in ITB Clause 4.
- (e) evidence of failure to adhere to fair market practice will result in disqualification of the broker's proposal(s).

18 Period of Validity of proposals

- 18.1 Proposals shall remain valid for the period **specified in the BDS** after the proposal submission deadline date prescribed by the procuring entity. A proposal valid for a shorter period shall be rejected by the procuring entity as non-responsive.
- 18.2 In exceptional circumstances, prior to the expiration of the proposal validity period, the procuring entity may request brokers to extend the period of validity of their proposals. The request and the responses shall be made in writing. If a proposal security is requested in accordance with ITB Clause 19, it will also be extended. A broker may refuse the request for extension without forfeiting its proposal security. A broker granting the request shall not be required or permitted to modify its proposal.

19 Proposal Security

- 19.1 The broker shall furnish as part of its proposal a proposal security, if required, as **specified in the BDS**.
- 19.2 The proposal security shall be in the amount specified in the BDS and denominated in the currency of the proposal, and shall:
- (a) at the broker's option, be in the form of either an irrevocable letter of credit, or a bank guarantee from a banking institution, or a bond issued by a Surety which is incorporated and domiciled in Jamaica, or a proposal securing declaration, or a certified managers cheque, or an insurance certificate;
 - (b) be issued by a reputable financial institution selected by the broker and located in any eligible country. If the institution issuing the proposal security

- is located outside Jamaica, it shall have a correspondent financial institution located in the Jamaica to make it enforceable;
- (c) be in accordance with one of the forms of proposal security included in Section IV, Bidding Forms;
 - (d) be payable promptly upon written demand by the procuring entity in case the conditions listed in ITB Sub-Clause 19.5 are invoked;
 - (e) be submitted in its original form with the proposal (copies shall not be considered compliant with the requirement). In the case of the electronic submission of proposals, an electronic copy of the proposal security shall be sent and uploaded by the broker, the original must be submitted to the address provided at ITB Sub-Clause 21.1 not later than the time and date of proposal submission deadline.
 - (f) remain valid for a period of 28 days beyond the validity period of the proposals, or 28 days beyond the extended validity period, if applicable in accordance with ITB Sub-Clause 18.2.
 - (g) be stamped by the Stamp Office of Jamaica, in keeping with the Stamp Duty Act, as proof of payment of the relevant Stamp Duty. (The Stamp Duty Division within the Tax Administration of Jamaica (TAJ) issues a Vermillion seal on the bond and a validation barcode, which is placed on the reverse of the consideration (first) page.)
- 19.3 If a proposal security is required in accordance with ITB Sub-Clause 19.1, any proposal not accompanied by a substantially responsive proposal security in accordance with ITB Sub-Clause 19.1 and 19.2, shall be rejected by the procuring entity as non-responsive.
- 19.4 The proposal security of unsuccessful brokers shall be returned as promptly as possible upon the procuring entity's receipt of a signed contract agreement.
- 19.5 The proposal security may be forfeited:
- (a) if a broker materially modifies or withdraws its proposal during the period of proposal validity specified by the broker on the Proposal Submission Form, except as provided in ITB Sub-Clause 18.2;
 - (b) if a bidder does not accept a correction of errors in accordance with ITB Clause 30.4; or
 - (c) if the successful broker fails to sign the Contract in accordance with ITB Clause 40.
- 19.6 The proposal security of a JV must be in the name of the JV that submits the proposal. If the JV has not been legally constituted at the time of bidding, the proposal security shall be in the names of all future partners as named in the letter of intent mentioned in Section IV "Bidding Forms," Broker Information Form Item 7.
- 20 Format and Signing of proposal**
- 20.1 The broker shall prepare one original of the documents comprising the proposal as described in ITB Clause 11 and clearly mark it "ORIGINAL". In the case of electronic bidding the proposal uploaded on the on the GOJEP system shall be the "ORIGINAL". Alternative proposals, if permitted in accordance with ITB Clause 13, shall be clearly marked "ALTERNATIVE". In addition for hard copy proposals, the broker shall submit copies of the proposal, in the number specified in the BDS and clearly mark them "COPY." In the event of any discrepancy between the original and the copies, the original shall prevail.

- 20.2 The original and all copies of the proposal shall be typed, digitally entered or written in permanent ink and shall be signed and stamped by a person duly authorized to sign on behalf of the broker. This authorization shall consist of a power of attorney and shall be attached to the proposal.
- 20.3 Any interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the proposal.

D. Submission and Opening of proposals

21 Submission, Sealing and Marking of proposals

- 21.1 Proposals shall be submitted by hand in hard copy or electronically as specified in the BDS.
- (a) Brokers submitting proposals by mail or by hand shall enclose the original and each copy of the proposal, including alternative proposals, if permitted, in accordance with ITB Clause 14, in separate sealed envelopes, duly marking the envelopes as “ORIGINAL” and “COPY.” These envelopes containing the original and the copies shall then be enclosed in one single envelope. The rest of the procedure shall be in accordance with ITB Sub-Clauses 21.2, 21.3 and 21.4.
- (b) Brokers submitting proposals electronically shall follow the GOJEP procedures as described in the System: Quick Guide for Suppliers.
- 21.2 For hard copy proposals the inner and outer envelopes shall:
- (a) Bear the name and address of the broker;
- (b) be addressed to the procuring entity in accordance with ITB Sub-Clause 22.1;
- (c) bear the specific identification of this bidding process indicated in ITB Sub-Clause 1.1 and any additional identification marks as **specified in the BDS**; and
- (d) bear a warning not to open before the time and date for proposal opening, in accordance with ITB Sub-Clause 25.1.
- 21.3 If all envelopes are not sealed and marked as required, the procuring entity will assume no responsibility for the misplacement or premature opening of the proposal.
- 21.4 The proposals shall be deposited in the BID BOX provided in the address stated in ITB Sub-Clause 22.1.

22 Deadline for Submission of proposals

- 22.1 Proposals must be received by the procuring entity at the address or through the on the GOJEP system no later than the date and time **specified in the BDS**.
- 22.2 The procuring entity may, at its discretion, extend the deadline for the submission of proposals by amending the bidding documents in accordance with ITB Clause 8, in which case all rights and obligations of the procuring entity and brokers previously subject to the deadline shall thereafter be subject to the deadline as extended.

23 Late proposals

- 23.1 The procuring entity shall not consider any proposal that arrives after the deadline for submission of proposals, in accordance with ITB Clause 22. All late bids shall be declared late and rejected. The broker will be notified and must collect their bid within 30 days. If the bid is not collected within this period it shall be destroyed.
- 23.2 In the case of electronic bidding, brokers will be unable to upload their proposal once the proposal submission deadline has passed.

Brokers are therefore urged to commence bid upload at least two (2) hours prior to the submission time. The Procuring Entity will not be held liable for bids not submitted on time due to late commencement of bid upload. At the FIRST SIGN of any technical difficulties, bidders must make contact with the Office of Public Procurement Policy: (876) 932-5220, 932-5253, 932-5246.

24 Withdrawal and Modification of proposals

- 24.1 A broker may withdraw or modify its proposal after it has been submitted in accordance with ITB Clause 21 but only prior to the deadline for submission of proposals.
- 24.2 In the case of hard copy proposals brokers must send a written notice, duly signed by an authorized representative, and shall include a copy of the authorization (the power of attorney) in accordance with ITB Sub-Clause 20, (except that no copies of the withdrawal notice are required). The corresponding modification of the proposal must accompany the respective written notice. All notices must be:
- (a) submitted in accordance with ITB Clauses 20 and 21, and in addition, the respective envelopes shall be clearly marked “WITHDRAWAL” or “MODIFICATION” and
 - (b) received by the procuring entity prior to the deadline prescribed for submission of proposals, in accordance with ITB Clause 22.
- 24.3 Proposals requested to be withdrawn in accordance with ITB Sub-Clause 24.1 shall be returned unopened to the brokers.
- 24.4 In the case of electronic proposals, the submitted proposal must be removed in accordance with the GOJEP System: Quick Guide for Suppliers and a new proposal uploaded.
- 24.5 After the proposal submission deadline the withdrawal or modification of a proposal will result in, forfeiture of any proposal security and rejection of the proposal.

25 Proposal Opening

- 25.1 Proposal Opening
- (a) For hard copy proposals the procuring entity shall conduct the proposal opening in public at the address, date and time **specified in the BDS** and in accordance with ITB Sub-Clauses 25.2 to 25.6.
 - (b) For electronic bidding the GOJEP System shall prepare a proposal opening report that shall include, as a minimum: the name of the broker; the Proposal Price, per lot if applicable, and, if required, the presence or absence of a proposal security. A copy of the report will be distributed to all brokers who submitted a proposal.
- 25.2 Envelopes marked “WITHDRAWAL” shall be opened and read out and the envelope with the corresponding proposal shall not be opened, but returned to the broker. If the withdrawal envelope does not contain a copy of the “power of attorney” confirming the signature as a person duly authorized to sign on behalf of the broker, the corresponding proposal will be opened. No proposal withdrawal shall be permitted unless the corresponding withdrawal notice contains a valid authorization to request the withdrawal and is read out at proposal opening.
- 25.3 Envelopes marked “MODIFICATION” shall be opened and read out with the corresponding proposal. No proposal modification shall be permitted unless the corresponding modification notice contains a valid authorization to request the

modification and is read out at proposal opening. Only envelopes that are opened and read out at proposal opening shall be considered further.

- 25.4 All other envelopes shall be opened one at a time, reading out: the name of the broker and whether there is a modification; the Proposal Prices, including any alternative offers; the presence of a proposal security, if required; and any other details as the procuring entity may consider appropriate. Only alternative offers read out at proposal opening shall be considered for evaluation. Proposals shall be rejected at the proposal opening in accordance with ITB Sub-Clause 23.1 and 24.3.
- 25.5 The procuring entity shall prepare a record of the proposal opening that shall include, as a minimum:
- the name of the broker and whether there is a withdrawal or modification;
 - the Proposal Price, per lot if applicable, including any alternative offers if they were permitted;
 - and the presence or absence of a proposal security, if one was required.
 - The brokers' representatives who are present shall be requested to sign the attendance sheet.
 - A copy of the record shall be distributed to all brokers who submitted proposals in time and posted online when electronic bidding is permitted.

E. Evaluation and Comparison of proposals

26 Confidentiality

- 26.1 Information relating to the examination, evaluation, comparison, and post-qualification of proposals, and recommendation of contract award, shall not be disclosed to brokers or any other persons not officially concerned with such process until publication of the Contract Award.
- 26.2 Any effort by a broker or any person to influence the procuring entity in the examination, evaluation, comparison, and post-qualification of the proposals or contract award decisions, pursuant to Section 56 of the Act, shall result in the rejection of its proposal.
- 26.3 Notwithstanding ITB Sub-Clause 26.2, from the time of proposal opening to the time of Contract Award, if any broker wishes to contact the procuring entity on any matter related to the bidding process, it should do so in writing.

27 Clarification of proposals

- 27.1 To assist in the examination, evaluation, comparison and post-qualification of the proposals, the procuring entity may, at its discretion, ask any broker for a clarification of its proposal. Any clarification submitted by a broker in respect to its proposal and that is not in response to a request by the procuring entity shall not be considered. The procuring entity's request for clarification and the response shall be in writing. In the case of electronic bidding this will be managed through the GOJEP System. No change in the prices or substance of the proposal shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the procuring entity in the Evaluation of the proposals, in accordance with ITB Clause 29.

- 27.2 If a broker does not provide clarifications of its proposal by the date and time set in the procuring entity's request for clarification, its proposal shall be rejected.

28 Responsiveness of proposals

- 28.1 The procuring entity's determination of a proposal's responsiveness is to be based on the contents of the proposal itself.
- 28.2 A substantially responsive proposal is one that conforms to all the terms, conditions and specifications of the bidding documents without material deviation, reservation or omission.
- 28.3 A material deviation, reservation or omission is one that:
- (a) affects in any substantial way the scope, quality, or performance of the insurance broker services and related services specified in the Contract; or
 - (b) limits in any substantial way, inconsistent with the bidding documents, the procuring entity's rights or the broker's obligations under the Contract; or
 - (c) if rectified would unfairly affect the competitive position of other brokers presenting substantially responsive proposals.
- 28.4 If a proposal is not substantially responsive to the bidding documents, it shall be rejected by the procuring entity and may not subsequently be made responsive by the broker by correction of the material deviation, reservation, or omission.

29 Non-conformities, Errors and Omissions

- 29.1 Provided that a proposal is substantially responsive, the procuring entity may waive any non-conformities or omissions in the proposal that do not constitute a material deviation.
- 29.2 Provided that a proposal is substantially responsive, the procuring entity may request that the broker submit the necessary information or documentation, within a reasonable period of time, to rectify nonmaterial nonconformities or omissions in the proposal related to documentation requirements. Such omission shall not be related to any aspect of the price of the proposal. Failure of the broker to comply with the request may result in the rejection of its proposal.
- 29.3 Provided that the proposal is substantially responsive, the procuring entity shall correct arithmetical errors on the following basis:
- (a) if there is a discrepancy between the unit price and the line item total that is obtained by multiplying the unit price by the quantity, the unit price shall prevail and the line item total shall be corrected.
 - (b) if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and
 - (c) if there is a discrepancy between words and figures, the amount in words shall prevail.
- 29.4 The amount stated in the proposal shall be adjusted by the procuring entity in accordance with the above procedure for the correction of errors and shall be considered as binding upon the broker. If the broker does not accept the corrected amount, the proposal shall be rejected, and the proposal security may be forfeited.

30 Preliminary Examination of proposals

- 30.1 The procuring entity shall examine the proposals to confirm that all documents and technical documentation requested in ITB Clause 11 have been provided, and to determine the completeness of each document submitted.

- 30.2 The procuring entity shall confirm that the following documents and information have been provided in the proposal. If any of these documents or information is missing, the offer shall be rejected.
- (a) Proposal Submission Form, in accordance with ITB Sub-Clause 12.1;
 - (b) Price Schedules, in accordance with ITB Sub-Clause 12.2;
 - (c) Proposal security in accordance with ITB Clause 19, if applicable.
 - (d) Power of Attorney for the authorized representative signing the proposal.
 - (e) Any other requirements as indicated in the BDS.

31 Examination of Terms and Conditions; Technical Compliance

- 31.1 The procuring entity shall examine the proposal to confirm that all terms and conditions specified in the GCC and the SCC have been accepted by the broker without any material deviation or reservation.
- 31.2 The procuring entity shall evaluate the technical aspects of the proposal submitted in accordance with ITB Clause 16, to confirm that all requirements specified in Section V, Schedule of Requirements of the bidding documents have been met without any material deviation or reservation.
- 31.3 If, after the examination of the terms and conditions and the technical evaluation, the procuring entity determines that the proposal is not substantially responsive in accordance with ITB Clause 28, it shall reject the proposal.

32 Conversion to Single Currency

- 32.1 For evaluation and comparison purposes, the procuring entity shall convert all proposal prices expressed in amounts in various currencies into an amount in a single currency **specified in the BDS**, using the selling exchange rates established by the source and on the date **specified in the BDS**.

33 Evaluation of proposals

- 33.1 The procuring entity shall examine each eligible proposal to determine its responsiveness.
- 33.2 To evaluate a proposal, the procuring entity shall use all the factors, methodologies and criteria defined in ITB Clause 34. The non-price factors selected shall to the extent possible be expressed in monetary terms to facilitate comparison of proposals, or given weights/scores or be set out in descending order of importance or in a manner otherwise specified in Section III, Evaluation and Qualification Criteria. The factors, methodologies and criteria to be used shall be as specified in ITB Sub-Clause 34.3 (d).
- 33.3 To evaluate a proposal, the procuring entity shall consider the following:
- (a) evaluation will be done for Items or Lots, as **specified in the BDS**; and the proposal Price as quoted in accordance with ITB Clause 15. If this bidding document allows brokers to quote separate prices for different lots (contracts), the methodology to determine the lowest evaluated cost of the lot (contract) combinations offered in the Letter of Proposal, is specified in Section III, Evaluation and Qualification Criteria.
 - (b) price adjustment for correction of arithmetic errors in accordance with ITB Sub-Clause 30.3;

- (c) price adjustment due to discounts offered in accordance with ITB Clause 15. In addition, the consulting Actuary will adjust prices for any discount offered by an Insurer which is not consistently offered to all brokers;
- (d) the application of the non-price evaluation criteria **specified in the BDS** and as set out in Section III, Evaluation and Qualification Criteria.

34 Comparison of proposals

- 34.1 The procuring entity shall compare all substantially responsive proposals in accordance with ITB Sub-Clause 34.3 to determine the proposal that has the lowest proposal price or is the most advantageous.

35 Post-qualification of the broker

- 35.1 The procuring entity will determine at its own cost and to its satisfaction whether the broker (including JV Partners, and any Subcontractors for which ITB Sub-Clause 17.1 (a) permits that their qualifications count towards the required broker qualifications) that is selected as having submitted the lowest proposal price or most advantageous proposal is qualified to perform the Contract satisfactorily, in accordance with ITB Clause 17.
- 35.2 Meeting the post-qualification criteria as specified at Section III shall be a prerequisite for award of contract to the broker. Failure to meet the qualification criteria shall result in disqualification of the proposal, in which event the procuring entity shall proceed to the second ranked proposal to make a similar determination of that broker's capabilities to perform satisfactorily. If the second ranked proposal does not meet the post-qualification requirements, this too shall be disqualified, and the qualification of the succeeding ranked proposal shall be examined and so on in succession until the determination of the lowest proposal price or most advantageous proposal.

36 Procuring Entity's Right to Accept Any Proposal, and to Reject Any or All proposals

- 36.1 The procuring entity reserves the right to accept or reject any proposal, and to annul the bidding process and reject all proposals without thereby incurring any liability to brokers:
- (a) at any time prior to the acceptance of the successful proposal; or
 - (b) after the successful proposal is accepted if:
 - (i) the broker presenting the successful proposal is disqualified under the Act or the regulations;
 - (ii) the procurement is cancelled;
 - (iii) the broker presenting the successful proposal is excluded on the grounds of an unfair competitive advantage or a conflict of interest that is likely to impair the integrity of those procurement proceedings;
 - (iv) the procurement, the proposal or the broker contravenes or is otherwise not compliant with the provisions of the Act or the regulations.

F. Award of Contract

37 Award Criteria

- 37.1 The procuring entity shall award the Contract to the broker whose proposal has been determined to be the lowest priced or the most advantageous, as defined in ITB Sub-Clause 35.1.

38 Notification of Award and Standstill Period

- 38.1 Prior to the expiration of the period of proposal validity, the procuring entity shall notify all brokers, in writing, of the determination of the successful proposal including all the information required by Section 44 (2) of the Act.
- 38.2 The date of the notification under ITB Sub-Clause 39.1 establishes the commencement of the standstill period specified in the BDS. During this time brokers may query, apply for reconsideration or otherwise challenge the decision of the procuring entity. This may include a request for debriefing seeking explanations for the grounds on which their proposals were not selected.

39 Signing of Contract

- 39.1 On the expiry of the standstill period the procuring entity shall send the successful broker the Letter of Acceptance.
- 39.2 The successful broker shall return the signed contract within 28 days from the date of the Letter of Acceptance and shall sign, date, and return to the procuring entity the signed Contract Agreement.
- 39.3 On receipt of the signed Contract Agreement the procuring entity will immediately notify in writing all unsuccessful brokers, of the final results of the bidding process. This notice will discharge their proposal securities pursuant to ITB Clause 19.4.
- 39.4 Following signature of the Contract Agreement, the procuring entity shall publish, in the manner prescribed by the Office, the results, identifying the name of the supplier, the contract price and the contract number.

Section II. Bidding Data Sheet (BDS)

The following specific data for the insurance broker services and related services to be procured shall complement, supplement, or amend the provisions in the ITB. **Whenever there is a conflict, the provisions herein shall prevail over those in ITB.**

ITB Clause Reference	A. General
ITB 1.1	The procuring entity is: Development Bank of Jamaica Limited
ITB 1.1	The name and identification number of the NCB are: General Insurance and Brokerage Services 2023-2026, DBJ-023/01 The number, identification and names of the lots comprising this NCB are: <i>[insert number; list the lots of insurance broker services and related services]</i> Not Applicable
ITB 1.3	Bidding will be conducted in accordance with hard copy procedures
ITB 2.1	The name of the Project is: Procurement of General Insurance and Brokerage Services for the period 2023-2026
ITB 4.2	Maximum number of members in the JV shall be: <i>Not Applicable</i>
ITB 4.8	Brokers must be registered with the Commission under the following classification: Insurance Services For more information: http://www.ocg.gov.jm
B. Contents of Bidding Documents	
ITB 6.1	<i>For hard copy proposals:</i> <i>For Clarification of proposal purposes only, the procuring entity's address is:</i> <i>Attention: Manager Administration</i> <i>Address: 11a-15 Oxford Road, Kingston 5</i> <i>City: St. Andrew</i> <i>Postal Code: Not Applicable</i> <i>Country: Jamaica</i> <i>Electronic mail address: whussey@dbankjm.com</i> Requests for clarification should be received by the procuring entity no later than: Five (5) days i.e. January 20, 2023 , before the deadline for submission of bids stated at ITB 22.1.
ITB 7.2	A site visit will not be organized as part of the pre-proposal meeting.
ITB 7.5	A pre-proposal meeting shall not take place.

ITB 7.6	Any questions must be submitted <i>[insert number]</i> days before the date of the pre-proposal meeting. Not Applicable
C. Preparation of proposals	
ITB 11.1 (f)	<p>The broker shall submit the following additional documents in its proposal:</p> <ul style="list-style-type: none"> • A Valid Jamaica Tax Compliance Letter (TCL) • Public Procurement Commission (PPC) Certificate. • Registered with the FSC a Facultative Broker • Proof of Professional Indemnity cover of at least US\$5M
ITB 13.1	Alternative proposals shall be considered. The number of alternative proposals shall be limited to one (1).
ITB 14.13	The prices quoted by the bidder shall not be adjustable.
ITB 14.15	<p><i>[A <u>sample</u> list is provided below for guidance. Items that are not applicable should be deleted, others may be added. If the procuring entity wants to set up maximum ceilings for unit rates of certain type of expenses, such ceilings should be indicated in the FIN forms:]</i> Not Applicable</p> <ol style="list-style-type: none"> (1) <i>a per diem allowance, including hotel, for experts for every day of absence from the home office for the purposes of the consulting services;</i> (2) <i>cost of travel by the most appropriate means of transport and the most direct practicable route;</i> (3) <i>cost of office accommodation, including overheads and back-stop support;</i> (4) <i>communications costs;</i> (5) <i>cost of purchase or rent or freight of any equipment required to be provided by the Consultants;</i> (6) <i>cost of reports production (including printing) and delivering to the procuring entity;</i> (7) <i>other allowances where applicable and provisional or fixed sums (if any)]</i> (8) <i>[insert relevant type of expenses, if/as applicable]</i>
ITB 15.1	<i>[The broker is not required to quote in Jamaican dollars the portion of the proposal price that corresponds to expenditures incurred in that currency.]</i> Not Applicable
ITB 16.2	<p><i>[The following Key Experts will be required to perform the fee based services:</i></p> <p>(Not Applicable)</p>

ITB 17.1 (a)	<p>The broker shall submit, with its proposal, the following documentary evidence to prove that it has the financial and technical capability to perform the contract:</p> <ul style="list-style-type: none"> • The last two (2) years audited financial statements and the current in-house statements. • Three (3) referrals from existing clients <p>The Sub-broker(s) experience and/or resources <i>will</i> contribute to the broker's qualifications.</p>
ITB 18.1	The proposal validity period shall be 90 days.
ITB 20.1	<i>No proposal security is required.</i>
ITB 19.2	The amount of the proposal security shall be: Not Applicable
ITB 20.1	In addition to the original proposal, the required number of copies is: One (1) identical copy of the proposal(s) in the tender packages.
D. Submission and Opening of proposals	
ITB 21.1	Proposals will be submitted in <i>hard copy</i>
ITB 21.2 (c)	<p>The inner and outer envelopes shall bear the following additional identification marks:</p> <p>Development Bank of Jamaica Limited</p> <p>General Insurance and Brokerage Services 2023-2026 and identification number: DBJ-023/01.</p>
ITB 22.1	<p>For proposal submission purposes, the procuring entity's address is:</p> <p>Attention: Development Bank of Jamaica</p> <p>Address: 11a-15 Oxford Road, Kingston 5</p> <p>Floor-Room number: Ground Floor Lobby</p> <p>City: St. Andrew</p> <p>Jamaica</p> <p>The deadline for the submission of proposals is: January 26, 2023</p> <p>Date: Thursday, January 26, 2023</p> <p>Time: 3:00 p.m.</p>
ITB 25.1	<p>The proposal opening shall take place at:</p> <p>Street Address: 11a-15 Oxford Road, Kingston 5</p> <p>City: St. Andrew</p> <p>Jamaica</p> <p>Date: Thursday, January 26, 2023</p> <p>Time: 3:15 p.m.</p>

E. Evaluation and Comparison of proposals	
ITB 30.2(e)	<p>The broker must provide the following documents or information:</p> <ul style="list-style-type: none"> • Valid Tax Compliance Letter • Valid National Contracts Commission (NCC) / Public Procurement Commission (PPC) Certificate in the category of Insurance Services • Summary of risk(s) (I.e. Price Schedule) • Proposal Submission Form
ITB 33.1	<p>Proposal prices expressed in different currencies shall be converted to: Jamaican Dollars</p> <p>The source of exchange rate shall be: Bank of Jamaica</p> <p>The date for the exchange rate shall be Thursday, January 26, 2023</p>
ITB 33.3(a)	<p>Evaluation will be on the basis of the entire portfolio as requested by the Procuring Entity in the specification and not only for some risks.</p> <p>Incomplete proposals will be disqualified.</p> <ul style="list-style-type: none"> • <i>All tenders must contain Brokers Slips, which are signed, stamped and dated as evidence, substantiating Insurer's quotation. In the case of overseas placement, all local Brokers are required to obtain from their overseas correspondence Brokers' supporting Brokers' slips signed by at least the lead underwriter.</i> • <i>Brokers own commission and the commissions of any overseas Brokers' used in its proposals for overseas placements.</i>
ITB 33.3(d)	<p>The proposals will be evaluated in accordance with the Government of Jamaica Handbook of Public Sector Procurement Procedures as set out in section 3.4 of Volume 4 and Circular 35 dated 2016 November 1.</p>
F. Award of Contract	
ITB 38.2	<p>The number of days for standstill shall be Five (5) days.</p>

Section III. Evaluation and Qualification Criteria

This Section complements the Instructions to Brokers. It contains the criteria that the procuring entity may use to evaluate a proposal and determine whether a broker has the required qualifications. No other criteria shall be used.

[The procuring entity shall select the criteria deemed appropriate for the procurement process, insert the appropriate wording using the samples below or other acceptable wording, and delete the text in italics]

Contents

1. Alternative proposals (ITB Sub-Clause 13.1)
2. Evaluation Criteria (ITB Sub-Clause 34.3 (d))

1. Alternative proposals (ITB Sub-Clause 13.1)

An alternative if permitted under ITB 13.1, will be evaluated as follows:

Bidders may submit no more than one (1) Alternative proposal.

2. Evaluation Criteria (ITB Sub-Clause 34.3 (d))

The procuring entity's evaluation of a proposal may take into account, in addition to the Proposal Price quoted in accordance with ITB Clause 14, one or more of the following factors as specified in ITB Sub-Clause 34.2 and in BDS Sub-Clause 34.3(d), using the following criteria and methodologies.

Proposed Insurers conform to the Insurance Act and its Regulations and the conditionalities contained therein.

- (a) The acceptability of the broker for a 3-year period in meeting the conditions imposed through the registration process under the Insurance Act and its Regulations.
- (b) The adequacy and appropriateness of proposed coverage, having regard to the nature of the risks, the experience of the portfolio and the availability of the most suitable cost-effective coverage.
- (c) Specific additional criteria **Not Applicable**

Other specific additional criteria to be considered in the evaluation, and the evaluation method shall be detailed in BDS Sub-Clause 34.3(d). *[If specific sustainable procurement technical requirements have been specified in Section VII- Technical Requirements, either state that (i) those requirements will be evaluated on a pass/fail (compliance basis) or otherwise (ii) in addition to evaluating those requirements on a pass/fail (compliance basis), if applicable, specify the monetary adjustments to be applied to Proposal Prices for comparison purposes on account of proposals that exceed the specified minimum sustainable procurement technical requirements.]*

Section IV. Bidding Forms

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Proposal Submission Form.....	29

Broker Information Form

[The broker shall fill in this Form in accordance with the instructions indicated below. No alterations to its format shall be permitted and no substitutions shall be accepted.]

Date: *[insert date (as day, month and year) of proposal submission]*

Ref No.: *[insert number of bidding process]*

Page _____ of _____ pages

1. broker's Legal Name <i>[insert broker's legal name]</i>
2. In case of JV, legal name of each party: <i>[insert legal name of each party in JV]</i>
3. broker's actual or intended Country of Registration: <i>[insert actual or intended Country of Registration]</i>
4. broker's Year of Registration: <i>[insert broker's year of registration]</i>
5. broker's Legal Address in Country of Registration: <i>[insert broker's legal address in country of registration]</i>
6. broker's Authorized Representative Information Name: <i>[insert Authorized Representative's name]</i> Address: <i>[insert Authorized Representative's Address]</i> Telephone/Fax numbers: <i>[insert Authorized Representative's telephone/fax numbers]</i> Email Address: <i>[insert Authorized Representative's email address]</i>
7. Attached are copies of original documents of: <i>[check the box(es) of the attached original documents]</i> <input type="checkbox"/> Articles of Incorporation or Registration of brokers legal name named in 1, above, in accordance with ITB Sub-Clauses 4.1 and 4.2. <input type="checkbox"/> In case of JV, letter of intent to form JV or JV agreement, in accordance with ITB Sub-Clause 4.1. Not Applicable

Proposal Submission Form

[The broker shall fill in this Form in accordance with the instructions indicated No alterations to its format shall be permitted and no substitutions shall be accepted.]

Date: *[insert date (as day, month and year) of proposal submission]*

Ref No.: *[insert number of bidding process]*

Alternative No.: *[insert identification No if this is a proposal for an alternative]*

To: *[insert complete name of procuring entity]*

We, the undersigned, declare that:

- (a) We have examined and have no reservations to the bidding documents, including Addenda No.: *[insert the number and issuing date of each Addenda]*;
- (b) We offer to supply in conformity with the bidding documents and in accordance the Schedule of Requirements the following insurance broker services and related services *[insert a brief description of the insurance broker services and related services]*;
- (c) We attach evidence of our fulfilment of the non-price criteria of award set out in Section III, Evaluation and Qualification Criteria;
- (d) The total price of our proposal, excluding any prompt payment discounts offered in item (e) below, is: *[insert the total proposal price in words and figures, indicating the various amounts and the respective currencies]*;
- (e) Our proposal shall be valid for the period of time specified in ITB Sub-Clause 20.1, from the date fixed for the proposal submission deadline in accordance with ITB Sub-Clause 24.1 and it shall remain binding upon us and may be accepted at any time before the expiration of that period;
- (f) We have no conflict of interest in accordance with ITB Sub-Clause 4.4;
- (g) Our firm, its affiliates or subsidiaries—including any Sub-brokers or suppliers for any part of the contract—has not been declared ineligible in accordance with ITB Sub-Clause 4.6;
- (h) We hereby agree that in competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in Jamaica;
- (i) We understand that this proposal, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us, until a formal contract is prepared and executed.

We understand that you are not bound to accept the lowest responsive proposal or any other proposal that you may receive. We understand that the procuring entity may cancel a procurement at any time prior to the acceptance of the successful proposal or after the successful proposal is accepted if

- (i) the broker presenting the proposal is disqualified under the Act or the regulations of the Public Procurement Act, 2015;
- (ii) the procurement is cancelled;

(iii) the broker presenting the successful proposal is excluded on the grounds of corruption, unfair competition and a conflict of interest; or

(iv) the procurement, the proposal or the broker contravenes or is otherwise not compliant with the provisions of the Public Procurement Act, 2015.

Signed: _____ [*insert signature of person whose name and capacity are shown*]

In the capacity of _____ [*insert legal capacity of person signing the Proposal Submission Form*]

Name: _____ [*insert complete name of person signing the Proposal Submission Form*]

Duly authorized to sign the proposal for and on behalf of: _____ [*insert complete name of broker*]

Dated on _____ day of _____, _____ [*insert date of signing*]

Price Schedule: Insurance Broker Services

Name of Risk/Policy	Insurable Values/ Sums Insured	Description of Scope of Coverage	Proposed Insurers	Quoted Premium Rates/ Flat Premiums	Gross Premiums	Type and Level of Discount(s)	Value of Discounts	Net Premiums	Remarks

Name of broker [insert complete name of broker] Signature of broker [signature of person signing the proposal] Date [insert Date]

Curriculum Vitae (CV)

	<i>[e.g., K-1, TEAM LEADER]</i>
Name of Expert:	<i>[Insert full name]</i>
Date of Birth:	<i>[day/month/year]</i>
Country of Citizenship/Residence	

Education: *[List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained]*

Employment record relevant to the assignment: *[Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous clients and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.]*

Period	Employing organization and your title/position. Contact information for references	Country	Summary of activities performed relevant to the Assignment
<i>[e.g., May 2005-present]</i>	<i>[e.g., Ministry of, advisor/broker to... For references: Tel...../e-mail.....; Mr. Bbbbbb, deputy minister]</i>		

Membership in Professional Associations and Publications:

Language Skills (indicate only languages in which you can work):

Adequacy for the Assignment:

Detailed Tasks Assigned on broker's Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
<i>[List all deliverables/tasks in which the Expert will be involved]</i>	

Experts contact information: *[address, e-mail....., phone.....]*

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the procuring entity, and/or sanctions by the Government.

[day/month/year]

Name of Expert
Date

Signature

[day/month/year]

Name of authorized
Date

Signature

Representative of the broker

[the same who signs the Proposal]

(i) This CV correctly describes my qualifications and experience

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

(ii) I am employed by the procuring entity

I certify that I have been informed by the firm that it is including my CV in the Proposal for the *[name of project and contract]*. I confirm that I will be available to carry out the assignment for which my CV has been submitted in accordance with the implementation arrangements and schedule set out in the Proposal.

OR

[If CV is signed by the firm's authorized representative and the written agreement attached]

I, as the authorized representative of the firm submitting this Proposal for the *[name of project and contract]*, certify that I have obtained the consent of the named expert to submit his/her CV, and that I have obtained a written representation from the expert that s/he will be available to carry out the assignment in accordance with the implementation arrangements and schedule set out in the Proposal.

PART 2 - Schedule of Requirements

Section V. Schedule of Requirements

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Schedule of Requirements

BROKERS

- i. Applications for permission regarding facultative placement with unregistered insurers shall be submitted in writing to the Financial Services Commission (FSC) by Insurer/Broker, no later than seven (7) days after the notification of the award of contract. Applications should be accompanied by the required supporting documentation detailed at Appendix I. It must be noted that placement with Lloyd's of London (Lloyd's) does not require FSC approval. The placement of insurance business with Lloyd's is treated by the FSC as if the placement was made with an insurer domiciled in Jamaica given its current registration/classification.
- ii. Pre-qualified Brokers are required to submit with their tenders, a signed Form of Tender regarding their acceptance of the terms and conditions of the Broker's contract and the confidentiality of their proposals and non-disclosure to unauthorized persons (MOFP&PS Template provided). This signed Form of Tender along with a valid Tax Compliance Letter indicating that Brokers are tax compliant at the time of tender and a valid Public Procurement Commission (PPC) Certificate (Formerly NCC) for the provision of insurance services are the eligibility requirements for participating in the procurement process for General Insurance services. **The Failure of a Broker to satisfy eligibility requirements constitutes ground for rejection of that proposal.**
- iii. All tenders **must** be supported by Brokers' slips, which are signed, stamped and dated, to substantiate the Insurers' quotation. All Brokers' slips must state, at a minimum, the types of risk, description of risk, limits and sub-limits, excess, premium rates and premium. To guarantee the authenticity of quotations/rates, Brokers slips shall bear written, non-digital signatures, the company stamp and date. In the case of overseas placement, all local Brokers, supporting slips signed by at least the Lead Underwriter. For example, submission of a local Broker's slip signed by a local Fronting Insurer must be accompanied by the Reinsurance Broker's Slip signed by the overseas Reinsurer. Without, the duly signed, stamped and dated Brokers' Slips the quotations provided will be deemed invalid and shall result in disqualification.
- iv. Brokers/Insurers, including local Fronting Insurers, must disclose the overseas quotes for insurance coverage long with the local Broker's, local Fronting Insurer's and Reinsurance Broker's commissions and/or mark-ups. Those failing to comply with this requirement shall be disqualified.
- v. In the renewal phase, Brokers are required to go back to the market after year one of the triennial contract to source more competitive rates for years two and three. Failure to show evidence of going back to the marker will be a breach of contract and subject to termination.

INSURERS

- i. Insurers are required to provide justification for significant discounts above 15% granted to Brokers and the reason for differences in discounts between Brokers. Where no or inadequate justification is provided, the proposal will be disqualified.
- ii. Brokers/Insurers are required to provide evidence of adequate reinsurance support in the tender submission, particularly for large or complex risks. A minimum of 15% for Reinsurer's / overseas Insurer's participation is to be obtained by close of tender and substantiated by Broker's slips. Failure to provide evidence of adequate reinsurance support will result in disqualification of the proposal.
- iii. In the renewal phase, insurers should anticipate Brokers requesting renewal quotes, as the Holding Brokers are required to go back to the market after year one of the triennial contract to source more competitive rates for years two and three. The market is encouraged to respond to the Broker's request for renewal quotes.
- iv. Insurers should ensure that their quotations are clear so as not to give rise to queries. They should, therefore, refrain from the following:
 - a. providing different rates, discounts, or loading to brokers for the identical risks, or failing to justify special arrangements offered exclusively to a particular broker;
 - b. varying the conditions indicated to different brokers in respect of minimum/maximum participation in a risk or submitting quotations tied to the acceptance of other risks; and
 - c. failing to state clearly or consistently, the policies to be included in a Package arrangement.
- v. Insurers should indicate explicitly whether premiums are subject to a minimum value, and if so, whether they are adjustable (e.g. on subsequent declarations of insured values, stock levels, etc.).
- vi. Insurers should indicate explicitly how rates are to be applied, to which values, etc.
- vii. Insurers shall comply with proper market practice, as failure to do so will result in disqualification of their tenders. For example, adding an insignificant modification in terms or programme structure to justify quoting lower premium rates will lead to disqualification of the affected proposal.
- viii. Where an Insurer "No Quotes" unconditionally to brokers, but later decides that the company is open to proposals, he must advise all brokers. In order to facilitate the monitoring of this aspect of the tender, brokers are requested to submit their unconditional "No Quote" brokers' Slips from the insurance companies with their tenders, so that the Consulting Actuaries will be in a position to know which companies "No Quoted" unconditionally.
- ix.

GROUNDS FOR REJECTION OF PROPOSALS

Consulting Actuaries engaged by procuring entities to undertake the evaluation of insurance placement proposals have the right to consider rejection or any insurance proposal, which exhibits characteristics of contravening the Insurance Act, the Insurance Regulations or the prescribed Public Sector Public Procurement Procedures. The duty is in keeping with their role as evaluators in the tender system to ensure prudent economic management and safeguard the interests of the GoJ and its scarce financial resources. This authorization to disqualify bids is in furtherance of their duties, set out in Volume 4, Section 3.4 of the Handbook.

Additionally, if a tender exhibits signs of unfair trade practice, inclusive of, but not limited to:

- a. Preferential treatment;
- b. Artificial bid pricing;
- c. Attempted or effective market blocking;

upon being notified and asked to provide satisfactory clarification/documentation within a specified time, the Broker/Insurer fails to provide the requisite clarification/documentation or provides information that is not deemed satisfactory at the time of evaluation;

then the Consulting Actuary **must** submit a written report to Ministry of Finance and the Financial Services Commission(FSC) and advise the Specialist Insurance Sector Committee (SISE) by copy.

If a Tender breaches any of the Conditions set out under 3.3 of the GoJ procurement Handbook or any other breach resulting in the disqualification of the lender, the Ministry of Finance and the Public Service. In consultation with the Financial Services Commission, reserves the right to remove the Broker/Insurers in breach of the law, from the GoJ pre-qualified list of brokers. Where there are breaches of the Insurance Act and Regulations that fall under the purview of the Financial Services Commission, Brokers and Insurers are also subject to penalties under the law.

ROLE OF THE ACTUARY

GUIDELINES FOR CONSULTING ACTUARY'S CONSIDERATION OF TENDERS FOR DISQUALIFICATION

In the event that the Consulting Actuary identifies and insurance tender which in his professional opinion exhibits signs of unfair trade practice, inclusive of, but not limited to:

- a. Preferential treatment;
 - b. Artificial bid pricing;
 - c. Attempted or effective market blocking
-
- i. The Consulting Actuary shall comply with the following requirements before considering disqualification of the insurance tender. The Consulting Actuary must identify and document in the Actuarial/ Evaluation Report, the features of the particular insurance tender, which suggest the presence of unfair trade practices or other practice that contravenes the legislation or procurement rules. The Consulting Actuary must specify the reason for his/her professional opinion.

- ii. The Consulting Actuary must notify the Procuring Entity of the particular Broker/Insurer who submitted the insurance tender in question in the following manner:
 - a. Advise of the fact that the Consulting Actuary has identified and documented features of the insurance tender that indicate the presence of unfair trade practices or other practice that contravenes the Insurance legislation of the Public Sector Procurement Procedures;
 - b. Specify the particular features of the insurance tender that give rise to these concerns and must indicate what unfair trade practices or other contravening practice, in the Consulting Actuary's professional opinion, are suggested by these features;
 - c. Identify the information or documentation that is required from the Broker/Insurer to explain, clarify, rebut or refute the opinion offered by the Consulting Actuary.
 - d. Stipulate a **reasonable deadline (no longer that 3-5 business days)** by which such information or documentation must be submitted to the Consulting Actuary by the Broker/Insurer;
 - e. Indicate the consequence for the particular insurance tender, should the Broker/Insurer fail or refuse to submit the required information or documentation on or before the specified deadline (**no longer than 3-5 business days**), or if the information or documentation is not sufficient to refute the finding of unfair trade practice or other contravening practice.
- iii. The Consulting Actuary must consider the material submitted by the Broker/Insurer in light of the previously held opinion.
- iv. If the material submitted by the Broker/Insurer satisfactorily addresses the issues of concern, the Consulting Actuary must proceed to consider the merits of the particular insurance tender in order to determine the recommendation to be made as to the winning bidder for the award of the contract.

If the material submitted by the Broker/Insurer is unsatisfactory in addressing the concerns of the presence of unfair trade practice or other contravening practice; or if no information or documentation is submitted by the Broker/Insurer, then the Consultant shall a written report to the Ministry of Finance and the Financial Services Commission (FSC) and advise the Specialist Insurance Committee (SISC) by copy.

The Ministry of Finance and the Public Service also reserves the right to consider disqualifications from the tender process due to the presence of unfair trade practice or other contravening practice as grounds for debarment of the Broker/Insurer from tender processes for a period of time.

3. Technical Specifications

Section VII. Contract Forms

Table of Forms

1. Letter of Acceptance

Letter of Appointment

[letterhead paper of the procuring entity]

[date]

To: *[name and address of the supplier]*

Subject: **Notification of Award Contract No.** *[insert number]*

This is to notify you that your proposal dated *[insert date]* for execution of the *[insert name of the contract and identification number, as given in the BDS]* for the Accepted Contract Amount of *[insert amount in words] ([insert amount in numbers])*, as corrected and modified in accordance with the Instructions to Brokers is hereby accepted by *[insert name of procuring entity]*.

Authorized Signature: _____

Name and Title of Signatory: _____

Name of procuring entity: _____

Attachment: Contract Agreement