



SPECIFICATIONS FOR

TENDER NO. 01/2023 – INSURANCE BROKERAGE SERVICE

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1. Advertisement

The following are excerpts and addendums from the advertisement for **Denarau Corporation Pte Limited**, as it originally appeared in the local newspaper and should be used as the basis to submit your proposal:



TENDER FOR INSURANCE SERVICES

Denarau Corporation Pte Ltd (DCL) is the Body Corporate for Denarau Island that manages the integrated resort structure that binds all owners and occupiers on the island. DCL's core business is to administer, manage, and continue to develop a sustainable, financially viable 5-star integrated island community on Denarau Island.

DCL invites tenders from reputable Insurance Brokers for the provision of the following insurance services:

1. Material Damage/ISR;
2. Parametric Insurance – Cyclone only;
3. Directors & Officers Liability;
4. General Liability;
5. Motor Vehicle.

Interested parties will be provided with the necessary information and are expected to make submissions based on specifications. Detailed Tender specifications are available here: www.denarau.com

For queries, email: ronal.sharma@denarau.com

The lowest Tender may not necessarily be accepted. DCL reserves the right to accept or reject any or all the submissions without providing the reasons.

All tenders to be sent in a sealed envelope marked "**Tender No. 01/2023 – Insurance Brokerage Service**" and should be addressed to:

**The General Manager,
Denarau Corporation Pte Limited
PD 86 Port Denarau Post Office
Denarau Island**

Tenders can also be placed in the Tender Box located at the Denarau Corporation Pte Limited office, located at Old Tabua Office, Denarau Island, no later than **10am, Wednesday, 13th September, 2023.**

1.0 General Terms and Conditions

Following general terms and conditions will apply.

1.1 Format of Response

Each bidder must provide a formal letter of transmittal that must:

- i. Be signed by an authorized representative of the organization and must state that the signing official is authorized to legally bind the organization;
- ii. Include the names, titles, office addresses and office telephone numbers of the persons authorized by the organization to conduct negotiations on the proposal, including their expected roles in negotiations; and
- iii. Provide a contact name, address, and email address, which DCL will use in serving notices to the bidder.

1.2 Late Submissions

Submissions received within Five minutes of the closing time will be accepted. Five minutes is allowed as variation for any timing difference.

1.3 Applicants to Inform Themselves

Each applicant should:

- i. Examine this specifications document; and any documents referred to within; and any other information made available by DCL to the applicants;
- ii. Obtain any further information about the facts, risks and other circumstances relevant to the Tender by making all lawful inquiries;
- iii. Ensure that the submission, and all information on which its proposal is based, is true, accurate and complete.

By submitting their proposal, applicants will be deemed to have:

- i. Examined the Tender specifications and any other information made available in writing by DCL to the applicants.
- ii. Examined all information relevant to the risks, contingencies, and other circumstances having an effect on their proposal and which is obtainable by the making of reasonable inquiries.

1.4 Bidder's Risk

DCL accepts no responsibility, liability, or obligation whatsoever for costs incurred by or on behalf of any bidder in connection with the Tender or any participation in the process.

1.5 Selection of Preferred Applicant

No proposal will necessarily be selected by DCL as the preferred solution/s. The DCL Tender Committee may decide not to accept any proposal or reject all proposals at any time. DCL reserves the right to cancel this Tender and pursue an alternative course of action at any time.

Selection of Preferred Applicant will not be acceptance of the proposal and no binding relationship will exist between the preferred applicant(s) and DCL, until a written agreement acceptable by DCL is executed by an authorized officer of DCL and the successful applicant(s).

1.6 Conduct of Applicants

Conduct of Applicants or any of their consortium members, may affect the outcome of their responses, including non-consideration of the proposal.

Applicants warrant to DCL that they (and their consortium members) have not and will not engage in any of the following activities in relation to this Tender process:

- i. Attempt to contact or discuss the Tender process with officers, any member or staff or contractor currently working in DCL or any agent of DCL; Exception to Tender Committee members;
- ii. Provision of gifts or future promise of gifts of any sort to the previously mentioned personnel;
- iii. Accepting or providing secret commissions;
- iv. Seeking to influence any decisions of DCL by an improper means; or otherwise acting in bad faith, fraudulently or improperly.

1.7 Currency

All currency in the proposal shall be quoted in Fiji Dollars and prices shall be VAT Exclusive.

1.8 Corporate Information

Each applicant must provide the following information:

- i. Details of the corporate and ownership structure, including identification of any holding company or companies and parent companies (Business license and Business Registration);
- ii. Profiles of the company and any parent entity. If the company is a subsidiary, the applicant must provide full details of the legal and financial relationship between the subsidiary and parent. The names of all directors and officers of the company;
- iii. A full description of current operations of the company including the most recent audited financial statement;
- iv. A copy of the company's Certificate of Incorporation;
- v. Confirmation that the company has the capacity to bid for the Services and that there is no restriction under any relevant law to prevent it from bidding;
- vi. Provision of details of any legal proceedings that are being done against the company.

1.9 Qualifications and Capability

Each Applicant must:

- i. Be Tax and Customs compliant. Tax Identification Number (TIN) must be quoted in the proposal. (Tax, VAT and FNPF).
- ii. Be able to demonstrate that it will be able to meet its financial obligations under this Tender.

1.10 Mergers, Acquisitions, Sales of Applicant

Where such information is publicly accessible, the Applicant must indicate whether any mergers, acquisitions or sales are planned presently or during the year following the submission of the proposal.

1.11 Enquiries

- i. All questions and enquiries regarding this Tender are to be made in writing via email or official letter.
- ii. All questions and inquiries will be responded to in writing by email.
- iii. Verbal responses will not have any binding on either party.

2.0 Policies

Bidders are required to provide terms & conditions for the following policy options:

- i. Material Damage/ISR;
- ii. Parametric Insurance – Cyclone only;
- iii. Directors & Officers Liability;
- iv. General Liability;
- v. Motor Vehicle.

Documents pertaining to Claims Experience shall be forwarded to bidders upon request or may be uplifted from our current broker, Marsh Limited. Requests must be emailed to ronal.sharma@denarau.com or you may liaise directly with our broker.

Property Values for the renewal period must be downloaded from our website together with this document.

Bidders are encouraged to submit alternative policy options with sound advice on the alternative options and how this benefits DCL.

Terms & conditions may vary and will depend on the assessment undertaken by DCL. When making a submission, bidders must submit two (2) hard copies with one marked "original" and the other marked "copy" and one (1) soft copy emailed to ronal.sharma@denarau.com or presented to DCL via a secured USB drive. All clarifications can be directed via email to ronal.sharma@denarau.com

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