



ADDU INTERNATIONAL AIRPORT PVT LTD

**RFP- PROVISION OF INSURANCE
SERVICES TO GAN INTERNATIONAL
AIRPORT**

Tender Reference number : AIA-E3/IL/2024/001

Section I - Instruction to Tenderers (ITT)

A) GENERAL

1. Introduction

- 1.1. Addu International Airport Pvt Ltd (AIA), issues this Standard Bidding Document for the Provision of Insurance Services to Gan International Airport.
- 1.2. The costs of preparing the proposal and of negotiating the contract, including visit/s to the site, are not reimbursable as a direct cost of the assignment.
- 1.3. AIA is not bound to accept any proposal and reserves the right, without limitation, to amend the bidding document and/or reject all bids received and/or annul the selection process, at any time prior to contract award, without thereby incurring any liability to the Bidder.
- 1.4. Any Proposal submitted will be regarded as an offer by the Bidder and does not constitute or imply the acceptance of the Proposal by AIA. AIA is under no obligation to award a contract to any Bidder as a result of this RFP.

2. Fraud and Corruption

- 2.1. Addu International Airport Pvt Ltd requires its staff as well as tenderers/suppliers/contractors observe the highest standards of ethics during the procurement and execution of such contracts. In pursuance of this policy, AIA defines, for the purposes of this provision, the terms set forth below as follows:
 - 2.1.1. **“corrupt practice”** is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
 - 2.1.2. **“fraudulent practice”** is any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation;
 - 2.1.3. **“collusive practice”** is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
 - 2.1.4. **“coercive practice”** is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
 - 2.1.5. **“obstructive practice”** is deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Government investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or acts intended to materially impede the exercise of the Government’s inspection and audit rights provided for under sub-clause 3.1 (e) below.
- 2.2. AIA shall reject any proposal put forward by bidders, or where applicable, terminate their contract, if it is determined that they have engaged in corrupt, fraudulent, collusive, or coercive practices in competing for the contract in question.

- 2.3. AIA will cancel in whole or in part the portion of the contract if it determines at any time that representatives of the Purchaser engaged in corrupt, fraudulent, collusive, or coercive practices during the procurement or the execution of that contract, without the Purchaser having taken timely and appropriate action satisfactory to address such practices when they occur; and
 - 2.4. AIA will suspend a firm or individual from participation in company's procurement, by declaring it ineligible, either indefinitely or for a stated period, to be awarded a contract by the company if it at any time determines that the firm has, directly or through an agent, engaged in corrupt, fraudulent, collusive, coercive or obstructive practices in competing for, or in executing, contract.
3. Eligible Tenderers
- 3.1. The Tenderer should be a Registered Party who shall have expressed their interest to participate in the bidding process.
 - 3.2. The bidder shall be a registered business entity (Sole Proprietorship, Partnership, Company etc.) in the Republic of Maldives or in the country in which the entity resides or is incorporated. In the same context, joint ventures are not eligible for this tender.
 - 3.3. A Bidder shall not have a conflict of interest. Bidders found to have a conflict of interest shall be disqualified. Tenderers may be considered to have a conflict of interest with one or more parties in this tendering process, if they :
 - 3.3.1. Have controlling shareholders in common
 - 3.3.2. receive or have received any direct or indirect subsidy from any of them; or
 - 3.3.3. they have the same legal representative for purposes of this tender; or
 - 3.3.4. have a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on a Bid of another Bidder, or influence the decisions of Employer regarding the bidding process; or
 - 3.3.5. submit more than one Tender in the tendering process, except where alternative offers may be permitted under the tendering documents; this does not limit the participation of sub-suppliers in more than one tender.
 - 3.3.6. some key personnel proposed to be in the team of one Bidder participates in more than one Proposal received for this RFP process. This condition relating to the personnel, does not apply to subcontractors being included in more than one Proposal.
 - 3.4. A Tenderer shall meet the following criteria to be eligible to participate in public procurement:
 - 3.4.1. have the legal capacity to enter the contract.
 - 3.4.2. not be insolvent, in receivership, bankrupt or being wound up, its affairs not being administered by a court or a judicial officer, its business activities not being suspended and not the subject of legal proceedings for any of the foregoing.
 - 3.4.3. have fulfilled its obligations to pay taxes and social security contributions.

- 3.4.4. not have been, and its directors or officers have not been, convicted of any criminal offence related to their professional conduct or the making of false statements or misrepresentations as to their qualifications to enter into a contract within a period of five years preceding the commencement of the procurement proceedings; and
- 3.4.5. not have a conflict of interest in relation to the procurement requirement in accordance with Sub-Clause 3.3.
- 3.5. Government-owned enterprises in the Republic of Maldives shall be eligible only if they can establish that they (i) are legally and financially autonomous, (ii) operate under commercial law, and (iii) are not a dependent agency of the Purchaser.
- 3.6. The Bidder shall be a registered insurance or re-insurance firm / broker with a minimum of 05 years' experience .Bidder shall have the expertise and resources to provide the Services required.
- 3.7. Bidder shall not have been suspended, blacklisted or declared ineligible for participation in bidding at the date of the deadline for the bid submission by the government of Maldives or AIA or related companies.
- 3.8. Bidder shall not have a
 - 3.8.1. History of non-performance of contracts due to default of contractor over the past 5 years
 - 3.8.2. Pending litigation against Bidder assumed to be resolved against the Bidder.
 - 3.8.3. history of litigation or arbitration awards against the bidder for the past five (5) calendar years
- 3.9. The Bidder shall have the nationality of an eligible country
- 3.10. Bidder/bidder's insurance/re-insurance firm shall have a minimum BBB credit rating

B) CONTENTS OF THE BIDDING DOCUMENT

4. Section of Tendering Document
 - 4.1. The Tendering Document consists of the following
 - Section I - Instructions to Tenderers (ITT)
 - Section II - Tender Data Sheet (TDS)
 - Section III - Evaluation and Qualification Criteria (EQC)
 - Section IV - Tendering Forms (TF)
 - Section V - Employer's Requirements
 - Section VI- Contract
 - 4.2. The Invitation for Tenders issued by the Employer is not part of the Tendering Document.
 - 4.3. The Tender Document will be made available to all registered parties.
 - 4.4. The Employer is not responsible for the completeness of the Tendering Document and its addenda, if they were not obtained directly from the source stated by the Employer in the Invitation for Tenders.
 - 4.5. The Tenderer is expected to examine all instructions, forms, terms, and specifications in the Tendering Document. Failure to furnish all information or documentation required by the Tendering Document may result in the rejection of the tender.

5. Clarification of tendering document, site visit, pre-tender meeting
 - 5.1. A prospective Tenderer requiring any clarification of the Tendering Document shall contact the Employer in writing at the Employer's address indicated in the TDS or raise his enquiries during the pre-tender meeting if provided for in accordance with ITT 5.4. The Employer will respond to any request for clarification, provided that such request is received no later than the date stipulated as clarification deadline in the TDS. Should the Employer deem it necessary to amend the Tendering Document as a result of a request for clarification, it shall do so following the procedure under ITT 6 and ITT 21.
 - 5.2. The Tenderer may visit and examine the site and obtain for itself on its own responsibility all Information that may be necessary for preparing the tender and entering into a contract. The costs of visiting the site shall be at the Tenderer's own expense.
 - 5.3. The Tenderer and any of its personnel or agents will be granted permission by the Employer to enter upon its premises and lands for the purpose of such visit, but only upon the express condition that the Tenderer, its personnel, and agents will release and indemnify the Employer 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.
 - 5.4. The Tenderer's designated representative is invited to attend a pre-tender meeting, if provided for in the TDS. The purpose of the meeting will be to clarify issues and to answer questions on any matter that may be raised at that stage.
 - 5.5. The Tenderer is requested, as far as possible, to submit any questions in writing, to reach the Employer not later than the date mentioned in the TDS.
6. Amendments to the Bidding Document
 - 6.1. At any time prior to the deadline for submission of bids, the Employer may amend the Tender Document by issuing addenda.
 - 6.2. Any addendum issued shall be part of the Tendering Document and shall be communicated in writing to all who have obtained the Tendering Document from the Employer as defined under clause ITT 4.
 - 6.3. To give prospective Tenderers reasonable time in which to take an addendum into account in preparing their tenders, the Employer may, at its discretion, extend the deadline for the submission of tenders, pursuant to ITT 21

C) PREPARATION OF THE PROPOSALS

7. Cost of Bidding
 - 7.1. The Tenderer shall bear any/all costs related to the preparation and/or submission of its Tender, regardless of whether the proposal was selected or not. The employer shall in no case be responsible or liable for those costs, regardless of the conduct or outcome of the tendering process.

8. Language of the Bid

8.1. The Bid documents and all correspondences in connection bid the bid shall be written in English or Dhivehi Language. Documents provided in another language shall be accompanied by an English/Dhivehi translation should they be utilized for the purpose of evaluation of the bids.

9. Documents Comprising the Bid

9.1. The Bid shall comprise the following:

- 9.1.1. Bid submission checklist
- 9.1.2. Financial Proposal
- 9.1.3. Price Schedule
- 9.1.4. Payment schedule
- 9.1.5. Bid Security (if required)
- 9.1.6. Written confirmation authorizing the signatory of the Bid to commit the Bidder
- 9.1.7. Technical Proposal in accordance with ITT 11
- 9.1.8. Any Additional Information Forms required
- 9.1.9. Any attachments and/or appendices to the Proposal required
- 9.1.10. Documents Establishing the Eligibility and Qualifications of the Bidder

10. Documents Establishing the Eligibility and Qualifications of the Bidder

10.1. The Bidder shall furnish documentary evidence of its status as an eligible and qualified party to using the Forms provided under Section 6 and providing documents required in those forms.

11. Technical Proposal Format and Content

11.1. The Bidder is required to submit a Technical Proposal using the Standard Forms and templates provided in Section 6 of the RFP.

11.2. Technical proposal comprises of the following:

- 11.2.1. Tenderer Information Form
- 11.2.2. Form CON -1: Historical Contract Non-Performance, Pending Litigation and Litigation History
- 11.2.3. Form PER – 1- Proposed Personnel
- 11.2.4. Form PER – 2- Proposed Personnel Resume
- 11.2.5. Form – Underwriters
- 11.2.6. Form EXP 1.1 Experience of the bidder
- 11.2.7. EXP 1.2 Experience of the Insurance Firm/Re-Insurance Firm
- 11.2.8. Form CCC
- 11.2.9. Form – Claims 1.1
- 11.2.10. Form – Claims 1.2
- 11.2.11. Detailed Insurance Policies Propose
- 11.2.12. List and documentary evidence of the bidder’s insurance/re-insurance firms
- 11.2.13. Evidence of the bidder’s insurance/re-insurance firm’s credit rating

11.3. The Technical Proposal shall not include any price or financial information. A Technical Proposal containing material financial information may be declared non-responsive.

12. Financial Proposal

- 12.1. The Financial Proposal shall be prepared using the Standard Form provided in Section 6 of the RFP. It shall list all major cost components associated with the services, and the detailed breakdown of such costs.
- 12.2. Any output and activities described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, as well as in the final total price.
- 12.3. Prices and other financial information must not be disclosed in any other place except in the financial proposal

13. Bid Security

- 13.1. The Bidder shall furnish a Bid Security in the amount and duration specified in the Bid Data Sheet. The Bid Security shall construe part of the Bid.
- 13.2. The Bid Security shall be in the form of a Cashier's cheque or certified check, or a guarantee, or a bond, from a bank or a Surety located in the country of the Employer. The format of the Bid Security should be in accordance with the form of Bid Security included in Section IV- Bidding Forms, or another form acceptable to the Employer.
- 13.3. Any Bid not accompanied by an acceptable Bid Security shall be rejected by the Employer as non-responsive.
- 13.4. The Bid security of unsuccessful bidders will be returned within 28 days of the end of the Bid validity period specified in ITT Sub-Clause 16.1.
- 13.5. The Bid security of successful Bidders will be discharged when the Bidder has signed the Agreement and furnished the required Performance Security, if any.
- 13.6. The Bid Security may be forfeited
 - 13.6.1. If the bidders withdraw the Bid after the Bid opening during the period for Bid validity.
 - 13.6.2. If the Bidder does not accept the correction of the Bid price and errors, pursuant to Clause 27; or
 - 13.6.3. In the case of a successful Bidder, if the Bidder fails within the specified time limit to:
 - a) sign the Agreement; or
 - b) Furnish the required Performance Security.

14. Bid Prices

- 14.1. Bidder shall quote prices separately for each item

15. Currency of the Bid

- 15.1. All prices quoted shall be in Maldivian Rufiyaa or United States Dollars.

16. One proposal per bidder

- 16.1. Each bidder shall submit only one bid.
- 16.2. Proposals submitted by two (2) or more Bidders shall all be rejected if they are found to have any conflict of interest.

17. Proposal Validity

- 17.1. The Proposals shall remain valid for a period specified in the Bid Data after the deadline for date of bid submission.
- 17.2. A Proposal valid for a shorter period shall be rejected and declared non-responsive.
- 17.3. During the Proposal validity period, the Bidder shall maintain its original Proposal without any change, including the availability of the Key Personnel, the proposed rates and the total price.
- 17.4. In exceptional circumstances, the Employer may request that the bidders extend the period of validity for a specified additional period. Such request and bidder's response shall be made in writing or by cable.
- 17.5. A bidder may refuse the request without forfeiting the Bid Security, in which case the Proposal shall not be further evaluated.
- 17.6. Agreeing to the request to extend does not require or permit modification of the Bid, but only require extension of the Bid Security validity period.

18. Alternative Proposals

- 18.1. Unless otherwise specified in the BDS, alternative proposals shall not be considered
- 18.2. If multiple/alternative proposals are being submitted, they must be clearly marked as "Main Proposal" and "Alternative Proposal."

19. Format and Signing of the Proposal

- 19.1. The bidder shall prepare one original set of the Technical Proposal and one original set of the Financial Proposal and clearly mark it 'Original – Technical Proposal' and 'Original- Financial Proposal' . Alternative bids, if permitted in accordance with ITT 13, shall be clearly marked "Alternative"
- 19.2. In addition, the Bidder shall submit copies of the documents required in the number specified in BDS and clearly mark them as copy. In the event of any discrepancy between the original and the copies, the original shall prevail
- 19.3. The Proposal shall be signed by the Bidder or person(s) duly authorized to commit the Bidder. The authorization shall be communicated through a document evidencing such authorization issued by the legal representative of the bidding entity, or a Power of Attorney, accompanying the Proposal.
- 19.4. The original and all copies of the bid shall be typed or written in indelible ink and shall be signed by a person duly authorized to sign on behalf of the Bidder. This authorization shall consist of a written confirmation as specified in the BDS and shall be attached to the bid. The name and position held by each person signing the authorization must be typed or printed below the signature. All pages of the bid where entries or amendments have been made shall be signed or initialed by the person signing the bid.
- 19.5. Any inter-lineation, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the bid.

D) SUBMISSION OF THE PROPOSAL

20. Sealing and Marking of Proposals

- 20.1. The Bidder shall enclose the original of the Technical Bid, the original of the Price Bid, and each copy of the Technical Bid and each copy of the Price Bid, including alternative bids, if permitted in accordance with ITT 13, in separate sealed envelopes, duly marking the envelopes as “Original - Technical Bid”, “Original - Price Bid”, “Copy - Technical Bid” and “Copy - Price Bid”, as appropriate. These envelopes containing the original and the copies shall then be enclosed in one single envelope.
- 20.2. Both the inner and outer envelopes shall :
 - 20.2.1. bear the name and address of the Bidder
 - 20.2.2. be addressed to the Employer
 - 20.2.3. bear the specific identification of this bidding process indicated in the BDS 1.1
 - 20.2.4. bear a warning not to open before the time and date of opening the bids
- 20.3. If all envelopes are not sealed and marked as required, the Employer will assume no responsibility for the misplacement or premature opening of the bid.

21. Deadline for Submission of Bids

- 21.1. Bids shall be delivered to the Employer at the address specified and no later than the time and date specified in the Bid Data.
- 21.2. The Employer may, at its discretion, extend the deadline for the submission of bids by amending the Bidding Documents in accordance with ITT 6, in which case all rights and obligations of the Employer and Bidders previously subject to the deadline shall thereafter be subject to the deadline as extended.

22. Late Bids

- 22.1. The Employer shall not consider any bid that arrives after the deadline for submission of bids, in accordance with ITT 21. Any bid received by the Employer after the deadline for submission of bids shall be declared late, rejected, and returned unopened to the Bidder.

23. Submission

- 23.1. The Bidder shall submit a duly signed and complete Proposal comprising of the documents and forms in accordance with the requirements of the Bid document. The submission shall be in the manner specified in the BDS.
- 23.2. Bidder may submit the Proposal submission by courier or hand delivery through a representative prior to the deadline for submission in accordance with ITT21.
- 23.3. Bidder shall have the option of submitting the proposals via e-mail if allowed in the BDS. Bid submission via e-mail shall be governed as follows:

- 23.3.1. Electronic files that form part of the proposal must be in accordance with the format and requirements indicated in the Bid Document. Scanned documents shall be clear.
- 23.3.2. The Bidder shall submit original, and copies required, within 07 calendar days of the deadline for submission.
- 23.3.3. The Technical Proposal and the Financial Proposal files MUST BE COMPLETELY SEPARATE. The files must be sent to the dedicated email address specified in the BDS.
- 23.3.4. Bidder shall ensure that the full Proposal has been received to the Employer before the deadline for submission. Bidder must allow appropriate time for timely transmission of the documents. Employer shall not be responsible for delays in transmission of e-mail.

24. Withdrawal, Substitution, and Modification of Bids

- 24.1. A Bidder may withdraw, substitute, or modify its Bid - Technical or Price - after it has been submitted by sending a written notice, duly signed by an authorized representative, and shall include a copy of the authorization in accordance with ITT 19.2. The corresponding substitution or modification of the bid must accompany the respective written notice. All notices must be:
 - 24.1.1. prepared and submitted in accordance with ITT 19 and ITT 20
 - 24.1.2. received by the Employer prior to the deadline prescribed for submission of bids, in accordance with ITT 21
- 24.2. Bids requested to be withdrawn in accordance with ITT 24.1 shall be returned unopened to the Bidders.
- 24.3. No bid may be withdrawn, substituted, or modified in the interval between the deadline for submission of bids and the expiration of the period of bid validity specified by the Bidder on the Letter of Bid or any extension thereof.

25. Bid Opening

- 25.1. The Employer shall open the Bids in public, in the presence of Bidders' designated representatives and anyone who choose to attend, and at the address, date and time specified in the BDS.
- 25.2. First, envelopes marked "WITHDRAWAL" shall be opened and read out and the envelope with the corresponding bid shall not be opened, but returned to the Bidder. No bid withdrawal shall be permitted unless the corresponding withdrawal notice contains a valid authorization to request the withdrawal and is read out at bid opening
- 25.3. Second, envelopes marked "SUBSTITUTION" shall be opened. The inner envelopes containing the Substitution Technical Bid and/or Substitution Price Bid shall be exchanged for the corresponding envelopes being substituted, which are to be returned to the Bidder unopened. No envelope shall be substituted unless the corresponding substitution notice contains a valid authorization to request the substitution and is read out at bid opening.
- 25.4. Next, envelopes marked "MODIFICATION" shall be opened. No Technical Bid and/or Price Bid shall be modified unless the corresponding modification notice contains a valid authorization to request the modification.

- 25.5. Only Bids read out at bid opening shall be considered for evaluation. No bids shall be rejected at the bid opening except for late submission or proposals that are not accompanied with the Letter of Tender and Price Schedule
- 25.6. The Employer shall prepare a record of the opening of Bids that shall include, as a minimum: the name of the Bidder, Price and whether there is a withdrawal, substitution, or modification; alternative proposals; and the presence or absence of a Bid Security (if required). The Bidders' representatives who are present shall be requested to sign the record. The omission of a Bidder's signature on the record shall not invalidate the contents and effect of the record. A copy of the record shall be distributed to all Bidders.
- 25.7. Employer may at its discretion cancel the tender process at any time prior to award.

E) EVALUATION AND COMPARISON OF BIDS

26. Process to be Confidential

- 26.1. Information relating to the examination, clarification, evaluation, and comparison of bids and recommendations for the award of a contract shall not be disclosed to bidders or any other persons not officially concerned with such process until the award to the successful Bidder has been announced.
- 26.2. Any effort by a Bidder to influence the Employer's processing of bids or award decisions may result in the rejection of his Bid.
- 26.3. If any Bidder wishes to contact the employer on any matter related to bidding process, from the time of bid opening to the time of Contract award, it may do so in writing.

27. Clarification of Bids

- 27.1. To assist in the examination, evaluation, and comparison of the Technical and Price Bids, and qualification of the Bidders, the Employer may, at its discretion, ask any Bidder for a clarification of its bid. Any clarification submitted by a Bidder that is not in response to a request by the Employer shall not be considered. The Employer's request for clarification and the response shall be in writing. No change in the substance of the Technical Bid or prices in the Price Bid shall be sought, offered, or permitted, except to confirm the correction of arithmetical errors discovered by the Employer in the evaluation of the Price Bids in accordance with ITT 31.
- 27.2. If a Bidder does not provide clarifications of its bid by the date and time set in the Employer's request for clarification, its bid may be rejected

28. Deviations, Reservations, and Omissions

- 28.1. During the evaluation of bids, the following definitions apply:
 - a) "Deviation" is a departure from the requirements specified in the Bidding Documents;
 - b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the Bidding Documents; and

- c) "Omission" is the failure to submit part or all of the information or documentation required in the Bidding Documents.

29. Examination of Bids and Determination of Responsiveness

- 29.1. Prior to the evaluation of bids, the Employer will determine whether each Bid (a) meets the eligibility criteria ; (b) has been properly signed; (c) is accompanied by the required securities; and (d) is substantially responsive to the requirements of the bidding documents.
- 29.2. The Employer's determination of a Bid's responsiveness is to be based on the contents of the Bid itself.
- 29.3. A substantially responsive bid is one that conforms to all the terms, conditions and specification of the Bid, without material deviation, reservation or omission. A material deviation, reservation, or omission is one that,
 - 29.3.1. If accepted would:
 - a) affect in any substantial way the scope, quality, or performance of the Works specified in the Contract;
 - b) limit in any substantial way, inconsistent with the Bidding Document, the Employer's rights or the Bidder's obligations under the proposed Contract; or
 - 29.3.2. if rectified, would unfairly affect the competitive position of other Bidders presenting substantially responsive bids
- 29.4. If a bid is not substantially responsive to the requirements of the Bidding Document, it shall be rejected by the Employer and may not subsequently be made responsive by correction of the material deviation, reservation, or omission.
- 29.5. Non-responsive bids shall not be considered for further evaluation.

30. Nonmaterial Nonconformities

- 30.1. Provided that a bid is substantially responsive, the Employer may waive any nonconformities in the bid that do not constitute a material deviation, reservation or omission.
- 30.2. Provided that the Bid is substantially responsive, the Employer may request that the Bidder submit the necessary information or documentation, within a reasonable period of time, to rectify nonmaterial nonconformities in the Technical Bid related to documentation requirements. Requesting information or documentation on such nonconformities shall not be related to any aspect of the Price Bid. Failure of the Bidder to comply with the request may result in the rejection of its bid.
- 30.3. Provided that a Bid is substantially responsive, the Employer shall rectify quantifiable nonmaterial nonconformities related to the Bid Price. To this effect, the Bid Price shall be adjusted, for comparison purposes only, to reflect the price of a missing or nonconforming item or component. The Employer will estimate the cost of quantifiable non-material non-conformities.

31. Correction of Errors

- 31.1. Bids determined to be substantially responsive will be checked by the Employer for any arithmetic

errors. Errors will be corrected by the Employer as follows:

- 31.2. where there is a discrepancy between the amounts in figures and in words, the amount expressed in words will govern; and
- 31.3. where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by the quantity, the unit rate as quoted will govern, unless in the opinion of the Employer there is an obviously gross misplacement of the decimal point in the unit rate, in which case the line item total as quoted will govern, and the unit rate will be corrected.
- 31.4. If there is a discrepancy between the bid price in the Summary of Bill of Quantities and the bid amount in item (c) of the Letter of Bid, the bid price in the Summary of Bill of Quantities will prevail and the bid amount in item (c) of the Letter of Bid will be corrected.
- 31.5. If the Bidder does not accept the correction of errors, its Bid shall be disqualified.

32. Conversion to Single Currency

- 32.1. For evaluation and comparison purposes, the currency(ies) of the bid shall be converted into a single currency at the prevailing exchange rates

33. Evaluation of Tenders

- 33.1. The Employer shall use the criteria and methodologies listed in this Clause. No other evaluation criteria or methodologies shall be permitted.
- 33.2. Evaluation shall be done separately for each item.
- 33.3. To evaluate a Tender, the Employer will consider for each bid
 - 33.3.1. The evaluated Bid Price after price adjustment for correction of arithmetic errors, discounts as well adjustment for non-conformities pursuant to ITT30 and ITT31.
 - 33.3.2. Conformity to the technical requirements of the Bid
 - 33.3.3. Application of evaluation factors indicated in Section III

34. Employer's Right to Accept Any Bid, and to Reject Any or All Bids

- 34.1. The Employer reserves the right to annul the bid process, accept or reject all bids, at any time prior to the award of Contract, without thereby incurring any liability to the affected Bidder or bidders or any obligation to inform the affected Bidder or bidders of the grounds for the Employer's action. . In case of annulment, all Bids submitted and specifically, bid securities, shall be promptly returned to the Bidders.

F) AWARD OF CONTRACT

35. Award Criteria

- 35.1. Each contract shall be awarded separately to the Bidder whose Bid has been determined to be substantially responsive to the bidding documents and has scored the highest combined points.

36. Notification of Award and Signing of Agreement

- 36.1. The Bidder whose Bid has been accepted will be notified of the award by the Employer prior to expiration of the Bid validity period by cable, telex, or facsimile confirmed by registered letter. This Letter of Award (hereinafter and in the Conditions of Contract called the "Letter of Acceptance") will state the sum that the Employer will pay the Supplier in consideration of the execution, completion, and maintenance of the Works by the Supplier as prescribed by the Contract (hereinafter and in the Contract called the "Contract Price"). This notification of award will constitute the formation of the Contract, until a formal contract is signed.
- 36.2. The selected bidder(s) shall confirm the acceptance of the Letter of Award in writing within a maximum of five (5) working days from the date of receiving the Letter of Award.
- 36.3. Promptly upon notification the Employer shall send the Contract Agreement.
- 36.4. Promptly upon confirmation of the Letter of Award by the selected bidder(s), Employer shall notify all other bid submitted parties the outcome of the tender process. Employer at its own discretion may respond in writing to any unsuccessful bidder who requests in writing, clarifications for the grounds on which their bid was not selected.
- 36.5. Failure of the successful bidder to confirm the Letter of Acceptance or sign the agreement within the time stipulated shall constitute sufficient grounds for cancellation of the award. The bidder shall be suspended from participation in the company's procurement for a period of minimum 06 months.
- 36.6. In case where award is cancelled then the bidder with the highest score from the remaining bidder shall be awarded.

37. PERFORMANCE SECURITY

- 37.1. A Performance Security (the "Performance Security") is not required from the successful bidder.

Section II – Bid Data Sheet (BDS)

ITT Clause	Details
1. Introduction	1.1 a) The name of the project is “Provision of Insurance Services to Gan International Airport” b) The identification number for the bidding process is AIA-E2/IL/2024/001 c) The period for which service is required is 12 months from 23 rd March 2024.
3. Eligible Tenderers	3.2 Bidder shall provide copies of supporting documents required in Section 4- Tendering Forms.
	3.9 Goods and services provided by firms from all countries are excepted, except from countries with which the Government of Maldives has prohibited commercial relations due to law or official regulation or due to prohibition imposed by UN. 3.9 For the current bidding process No country is excluded from this tender.
5. Clarification	5.1 For clarification purpose only, the Purchaser’s address is Mariyam Zeena Shathir Procurement Manager Addu International Airport Pvt Ltd Building no.100, Gan, Addu City,19070 Maldives Tel (960)6898214 Email : procurements@ganairport.aero zeena@ganairport.aero
17. Bid Validity	17.1 Bids shall be valid for a period of 60 days from the deadline for submission of the bids.
21 Deadline for submission of bids	21.1 For Bid Submission purposes only, the Purchaser’s address is Mohamed Waheed Managing Director Addu International Airport Pvt Ltd Building no. 100 Gan, Addu City 19070 Maldives Tel (960)6898214
	21.1 The Deadline for submission of the bids is 21 st March 2024(11:00 hrs) LT
23. Bid Submission	23.3 Bid submission via electronic mail is acceptable to the e-mail specified in ITB21.1 in accordance with Section 23.3 of ITT. Bidder shall

	ensure the documents are well received ahead of the deadline for submission.
33. Evaluation of Tenders	33.2 Each insurance type shall be evaluated and awarded separately.

Section III- Evaluation Criteria

Evaluation of the proposals shall be done separately for each insurance type

1. Preliminary Examination Criteria

Proposals will be examined to determine whether they are complete and submitted in accordance with RFP requirements as per the below criteria:

	Criteria
1	Letter of Bid
2	Appropriate signature
3	Power of Attorney
4	Bid Security (if required)
5	Financial Bid submitted
	Price and Payment schedule submitted
6	Technical Bid Submitted
7	Tender validity provided

2. Minimum Eligibility and Qualification Criteria

Eligibility and Qualification shall be evaluated on a Pass/Fail Basis. If the Proposal is submitted as a Joint Venture/Consortium/Association, each member should meet minimum criteria, unless otherwise specified in the criterion.

#	Subject	Criteria	Must Meet Requirement	Documents Required
ELIGIBILITY				
1.	Legal Status	Vendor is a Legally Registered party	Must Meet Requirement	Form B: Bidder Information Form & Documents required under Form B
2.	Nationality	The Bidder shall have the nationality of an eligible country	Must Meet Requirement	Bidder Information Form
3.	Insolvency	Compliance with conditions of ITB 3.4b	Must Meet Requirement	Form A : Letter of Tender
4.	Financial Obligation	have fulfilled its obligations to pay taxes and social security contributions ITB3.4c	Must Meet Requirement	Form A : Letter of Tender
5.	Criminal conviction	Compliance with conditions of ITB 3.4d	Must Meet Requirement	Form A : Letter of Tender
6.	Conflict of Interest	Vendor shall not have a conflict of interest in accordance with ITB3.4	Must Meet Requirement	Form A : Letter of Tender
7.	Government Owned Entity	Compliance with conditions of ITB 3.7	Must Meet Requirement	Bidder Information Form
8.	Expertise	The bidder shall have the expertise and resources to provide the Services required.	Must Meet Requirement	Form A : Letter of Tender
9.	Suspension	Bidder shall not have been suspended, blacklisted or declared ineligible for participation in bidding at the date of the deadline for the bid submission by the government of Maldives or AIA or related companies.	Must Meet Requirement	Form A : Letter of Tender
10.	Litigation	No History of Non-performance as per ITB 3.8a	Must Meet Requirement	Form CON 1
		No Pending Litigation as per ITB3.8b	Must Meet Requirement	Form CON 1
		No history of litigation or arbitration awards against the bidder	Must Meet Requirement	Form CON 1

RFP- PROVISION OF INSURANCE SERVICES TO GAN INTERNATIONAL AIRPORT

3. Technical Evaluation

3.1. Prior to evaluation of the technical proposal, all proposals shall be examined for technical compliance. Technical compliance of each insurance type shall be assessed separately. Bids that do not meet any technical compliance requirements shall be declared non-responsive technically and rejected.

3.2. Bidders insurance/re-insurance firms shall have a minimum credit rating of BBB to be qualified for further evaluation

3.3. Technical Proposal Scoring

		Point								
1	<i>Number of Years</i> <i>Numbers of years in the provision of Insurance services</i> <i>01 point per year of service (maximum 10 point)</i>	10								
2	<i>Experience of the Broker</i>	55								
	<i>General Experience</i> <i>General Experience in provision of insurance to businesses over the past 10 years valued with policies above MVR1.0million</i> <i>01 point for each cover (max 15)</i> <i>(Documentary evidence shall be provided)</i>	15								
	<i>Specific Experience</i> <i>Specific Experience of the Insurance Services as a broker/re-insurer/insurance firm over the past 10 years in the provision of</i> <i>(Documentary evidence shall be provided in the form of reference letters)</i>	10								
	<table border="1"> <tr> <td>1-2 contracts</td> <td>3 points</td> </tr> <tr> <td>3-4 contracts</td> <td>5 points</td> </tr> <tr> <td>5-6 contracts</td> <td>8 points</td> </tr> <tr> <td>7+ contracts</td> <td>10 points</td> </tr> </table>	1-2 contracts	3 points	3-4 contracts	5 points	5-6 contracts	8 points	7+ contracts	10 points	
1-2 contracts	3 points									
3-4 contracts	5 points									
5-6 contracts	8 points									
7+ contracts	10 points									
	<i>Client</i> <i>Number of clients in the aviation industry of the Bidder and/or bidder's re-insurance or insurance firm</i> <i>1 point per client maximum 30</i>	30								
3	<i>Total Claims</i> <i>Total claims handled by the broker and re-insurance firm of the broker</i> <i>(aviation related)</i> <i>1 point per claim handled. maximum 20 points</i>	20								
4	<i>Claim settlement</i> <i>Proposed Lead Time for Claim Settlement (max point to shortest duration)</i>	10								
5	<i>Claim procedure</i> <i>Claim procedure well explained and clear</i>	5								

Bidders shall score a minimum of 60% and above from technical evaluation to be considered for financial evaluation

4. Financial Evaluation shall be separately done for each product.

Premium Charged including Broker Fee	Score = Lowest acceptable premium proposed/proposed premium of the proponent x 50 Premium shall be inclusive of WHT	60
Deductibles	Maximum score to the party with the lowest total deductible	10
Payment Terms/Flexibility	Maximum points will be given to the proposal with the most flexible payment terms	30
	Total	100

Final score

Combined average – 40% of technical score 60% of financial score

RFP- PROVISION OF INSURANCE SERVICES TO GAN INTERNATIONAL AIRPORT

Bid submission checklist

#		Tenderer	Employer
1	Letter of Tender		
2	Power of Attorney		
3	Price Schedule		
4	Payment Schedule		
4	Bid Security (if required)		
5	Technical Proposal		
	a) Tenderer Information Form		
	b) Form CON -1		
	c) Form PER – 1		
	d) Form PER – 2-		
	e) Form – Underwriters		
	f) Form EXP 1.1		
	g) EXP 1.2		
	h) Form CCC		
	i) Form – Claims 1.1		
	j) Form – Claims 1.2		
	k) Detailed Insurance Policies Proposed		
	l) List and documentary evidence of backing by the bidder's insurance/re-insurance firms		
	m) Evidence of the bidder's insurance/re-insurance firm's credit rating		
6	Documents required under Tenderer Information Form		

Letter of Tender

(NOTE TO TENDERERS: Letter of Tender shall be in the Company Letter head.

Note: All italicized text is for use in preparing these form and shall be deleted from the final products)

Date: _____

Reference No. _____

To : Mohamed Waheed

Managing Director

Addu International Airport Pvt Ltd

Building no.100, Gan , Addu City

Maldives

We, the undersigned, declare that:

- a) we have examined and have no reservations to the Tendering Documents; including Addenda issued in accordance with the Instruction to Tenders (ITT)
- b) We offer to execute the following services in conformity with the Tender Document:
Provision of Insurance Services to Gan International Airport (Tender no.:)
- c) We offer to provide the Services and remedy any defects therein in conformity with the Tender Document, for the premiums and Fee stated in our completed "Price Schedule"
- d) Our Bid shall be valid for a period of _____ days from the date fixed for the Tender submission deadline in accordance with the Tendering Documents, and it shall remain binding upon us and may be accepted at any time before the expiration of that period;
- e) We have the financial and legal capacity to enter into a contract and as such, are legally and financially autonomous.
- f) We do not have any conflict of interest in accordance with ITT3.3
- g) We have the expertise and resources to provide the Services required.
- h) Neither We nor our affiliates nor subsidiaries have been barred from participation in public or company's procurement or have been declared ineligible by AIA.
- i) We are not a government entity/ we are a government entity but meet the requirements of ITT3.5
- j) The Services to be delivered under the contract have their origin from countries allowed to conduct business and trade as per the laws and regulations of the Republic of Maldives.
- k) We are not insolvent, in receivership, bankrupt or being wound up. And we do not have a continuing decreed debt or our affairs being administered by a court or a judicial officer for debt or any criminal offence for the past five years; and also business activities not being suspended and not the subject

of legal proceedings for any of the foregoing.

- l) Neither We nor our existing directors/employees have been convicted of any criminal offence like theft, fraud and/or embezzlement related to their professional conduct including but not limited to making of false statements or misrepresentations as to their qualifications to enter into a contract etc. within a period of five years preceding the commencement of the bidding proceedings.
- m) We do not have a consistent history of litigation or arbitration awards against us for the past 5 years.
- n) Unless and until a formal Agreement is prepared and executed this Bid, together with your written acceptance thereof, shall constitute a binding contract between us.
- o) We understand and agree that you are not bound to accept the lowest priced bid or any other bid that you may receive.

Dated thisday of20....

Signed

in the capacity of

duly authorized to sign bids for and on behalf of

Name and Address of Signatory

.....

Price Schedule

Bidder shall submit price schedule separately for each type of insurance.

(Should be signed by the person authorized to sign the bid)

Tender No: _____

#	Description	Property All Risk & Business Interruption	Airport Liability Insurance	Terrorism Insurance	Total Price
1	Annual Premium Charge				
2	Tax Payable				
3	Total Premium (1+2)				
4	Broker fee				
5	Tax Payable				
6	Total Broker Fee (4+5)				
Total Price (3+6)					

Payment Schedule

(payment proposed for each type of insurance being proposed by the Tenderer)

Tenderer Information Form

[The Tenderer 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 DD/MM/YY) of Bid Submission]*

ICB No.:

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

Page _____ of _____ pages

1. Tenderer's Name <i>[insert Tenderer's legal name]</i>
2. Type of Business : Sole proprietor / Partnership/Company/JV
3. Tenderer's Address in country of registration: <i>[insert Tenderer's legal address in country of registration]</i>
4. Tenderer's year of registration: <i>[insert Tenderer's year of registration]</i>
5. Business registration no. :
6. GST/BPT registration no:
7. In case of JV, legal name of each member : <i>[insert legal name of each member in JV]</i>
8. Tenderer's year of registration: <i>[insert Tenderer's year of registration]</i>
9. Tenderer'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>

7. Attached are copies of original documents of *[check the box(es) of the attached original documents]*

- Business registration copy/MED Profile
- BPT/GST registration copies
- Tax clearance report
- In case of JV, letter of intent to form JV or JV agreement.
- In case of Government-owned enterprise or institution, , documents establishing:
 - Legal and financial autonomy
 - Operation under commercial law
 - Establishing that the Tenderer is not dependent agency of the Procuring Entity

Form PER – 1- Proposed Personnel

1	Position: Project Manager
	Name:
2	Position : Underwriter
	Name:
3	Position :
	Name:

Form PER – 2- Proposed Personnel Resume

(Provide for each personnel proposed on PER-1 Form)

Position*	
Personnel information	
Name *	
Professional qualifications:	
Work Experience	
No. of Years	
Similar experience in No. of Years	
List of past projects	

Form – Underwriters

1	Name of the underwriter	
	Country of Underwriter	
	website	

Provide the above details of underwriters proposed for each insurance.

Form – Experience

EXP 1.1 Experience of the bidder

#	Duration (From /to)	Client	Value	Role of bidder
Property All Risk & Business Interruption Insurance				
Airport Liability Insurance				
Terrorism Insurance				

(add/delete rows if necessary)

Bidder shall provide documentary evidence in the form of reference letters for the above-mentioned experience to obtain score for experience

Form – Experience

EXP 1.2 Experience of the Insurance Firm/Re-Insurance Firm

#	Duration (From /to)	Client	Type of insurance	Value	Role of bidder
Property All Risk & Business Interruption Insurance					
Airport Liability Insurance					
Terrorism Insurance					

(add/delete rows if necessary)

Bidder shall provide documentary evidence in the form of reference letters for the above-mentioned experience to obtain score for experience

Form CCC

Current Contract Commitments/Works in Progress

#	Client	Contact details of client	Value	Start Date	End Date
Property All Risk & Business Interruption Insurance					
Airport Liability Insurance					
Terrorism Insurance					

(add/delete rows if necessary)

Form – Claims 1.1

Claims handled by the Bidder

	Client name & Contact no. :	Claims		Settlement	
		Claimed Amount	Claimed Date	Settled Amount	Settled Date
Property All Risk & Business Interruption Insurance					
Airport Liability Insurance					
Terrorism Insurance					

Form – Claims 1.2

Claims handled by the Insurance/Re-Insurance Firm

	Client name & Contact no. :	Claims		Settlement	
		Claimed Amount	Claimed Date	Settled Amount	Settled Date
Property All Risk & Business Interruption Insurance					
Airport Liability Insurance					
Terrorism Insurance					

Form CON -1: Historical Contract Non-Performance, Pending Litigation and Litigation History

Bidder's Name: _____

Date: _____

Joint Venture Member's Name _____

RFB No. and title: _____

Page _____ of _____ pages

Non-Performed Contracts in accordance with Section III, Evaluation and Qualification Criteria			
<input type="checkbox"/> Contract non-performance did not occur since 1 st January <i>[insert year]</i> specified in Section III, Evaluation and Qualification Criteria, Sub-Factor 2.1.			
<input type="checkbox"/> Contract(s) not performed since 1 st January <i>[insert year]</i> specified in Section III, Evaluation and Qualification Criteria, requirement 2.1			
Year	Non- performed portion of contract	Contract Identification	Total Contract Amount (current value, currency, exchange rate and US\$ equivalent)
<i>[insert year]</i>	<i>[insert amount and percentage]</i>	Contract Identification: <i>[indicate complete contract name/ number, and any other identification]</i> Name of Employer: <i>[insert full name]</i> Address of Employer: <i>[insert street/city/country]</i> Reason(s) for non-performance: <i>[indicate main reason(s)]</i>	<i>[insert amount]</i>
Pending Litigation, in accordance with Section III, Evaluation and Qualification Criteria			
<input type="checkbox"/> No pending litigation in accordance with Section III, Evaluation and Qualification Criteria.			
<input type="checkbox"/> Pending litigation in accordance with Section III, Evaluation and Qualification Criteria,			

Section 4 –Schedule of Requirements

1) General

1. Background information of Addu International Airport Pvt Ltd

1. Addu International Airport Pvt Ltd (AIA) is a state owned company incorporated in the Republic of Maldives with 70% shareholding by the Government of Maldives and 30% shareholding by private party , Kasa Holdings Pvt Ltd. AIA is the owner and operator of Gan International Airport

2. Tender objective

Addu International Airport Pvt Ltd wishes to engage a qualified and licensed Bidder to provide Insurance Services to Gan International Airport (Services) as detailed in the Schedule of Requirements. This schedule of Requirements and describes the requirements, obligations, and tasks to be fulfilled by the Bidder.

2) Scope of Services

a) AIA requires provision of insurance covers for the following types:

- i) Property All Risk & Business Interruption Insurance (as specified in Annex 1)
- ii) Terrorism Insurance (as specified in Annex 1)
- iii) Airport Liability Insurance (as specified in Annex 1)

3) Duration of the Service

- a) The period of the insurance – 12 months from 23rd March 2024

4) Deliverables

- a) Deliver insurance policies
- b) Provide summaries of insurance in accordance with templates provided
- c) Issue certificates or memorandum of insurance and other transactional documents in connection with the insurance policy
- d) Provide invoices or debit notes for premiums and other agreed charges due on placed insurance policies in accordance with policy terms and conditions.
- e) Respond to inquiries from the IOM/UN relating to services and tasks

5) Qualification

a) Statutory Compliance

- i) The Bidder must be a legally registered business within the Republic of Maldives.
- ii) Bidder shall submit documentary evidence including business registration and GST registration copies.

b) Specific Experience

- i) The Bidder shall be a reputed insurance firm or broker with significant experience in insurance service provision for a period of not less than 5 consecutive years. The bidders shall provide documented evidence of having successfully undertaken similar work for at least 03 clients in the past 05 years supported via reference letters.
- ii) The Broker shall have a team of suitable underwriter with expertise and experience to provide all services and deliverables required.

c) Pricing and Payment

RFP- PROVISION OF INSURANCE SERVICES TO GAN INTERNATIONAL AIRPORT

- i) Fixed Price – Proposed premium and broker fees shall be fixed and be for the total period of coverage.
- ii) Price schedule shall indicate separately the premium for each policy as well as broker fee.
- iii) Payment shall be made in installments in accordance with the payment schedule agreed.
- iv) Broker shall submit invoice at least 02 weeks prior to the date it is payable.

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Annex 1- Required Insurance Covers

A - PROPERTY ALL RISK & BUSINESS INTERRUPTION INSURANCE

Type :	All Risks of direct physical loss or damage including Boiler Explosion, Machinery Breakdown
Insured	Addu International Airport Pvt Ltd
Additional Insured	Bank of Maldives Plc
Location	Gan, Addu City, Maldives
Period	12 months from
Interest	Real and personal property of the Insured being property in which the Insured has an insurable interest, all real and personal property of others in the care, custody or control of the Insured or for which the Insured may be responsible to insure or has assumed responsibility or for which the Insured may be liable for under law or contract; personal property of officers and employees of the Insured but only where such property is on the premises of the Insured. Improvements and betterments, personal is on the premise of the insured; property of the incidental course of construction, renovation, assembly, repair and the like, both at new and existing locations; contractors equipment and mobile equipment; expediting expenses, transit; vehicles licensed for highway use whilst on the premises of the Insured; business interruption including expense to reduce loss; extra expense; rental value; accounts receivable and more fully defined in the Policy Wordings.

SECTION 1- MATERIAL DAMAGE	USD
Land Improvement	
Buidling	
Runway	
Plant & Machinery	
Computer Equipment	
Office Equipment	
Motor Vehicles	
Furniture & Fittings	
Tools and Electrical	
Business Interruption	

* Please refer the attachment for figures

Indemnity 12 months

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Coverage Property Damage including consequential loss in respect of

1. Fire & Lightning
2. Malicious Damage
3. Explosion / Implosion Damage
4. Aircraft Damage
5. Impact Damage
6. Floods
7. Earthquake
8. Tsunami caused by earthquake or otherwise
9. Tidal Waves
10. Tornados due to atmospheric disturbances
11. Cyclone, Storm & Tempest
12. Hurricane, Typhoon, Thunderstorms, Hailstorms, Windstorms, Rainstorms, due to atmospheric disturbance so designated by the Meteorological Department
13. Earth-slips, Landslides, including Rockslides & Subsidence
14. Electrical Extra
15. Bursting & Overflowing of water tanks, pipes and/or apparatus
16. Spontaneous Combustion
17. Other Allied perils unless otherwise specifically excluded in the policy wording

Additional Clauses

Deductibles

Gross premium

Premium payment : number of installments

Applicable Law : Law of Maldives

Securities :

Previous Claims : Nil (for the past 05 years)

*Note : The amount is operating expenses at minimal in case of business interruption and covers 06 months Direct Expenses at minimum. Fuel stock is also covered in Business Interruption due to slow movement of the same.

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B- AIRPORT LIABILITY INSURANCE

Type : AIRPORT LIABILITY INSURANCE

Insured Addu International Airport Pvt Ltd

Location Gan, Addu City, Maldives

Period 12 months from 01st April 2024

Sum Insured USD 200,000,000

Personal Injury – USD 25,000,000 per occurrence up to aggregate limit

AVN52G USD50,000,000 per occurrence up to aggregate limit

Conditions

Deductibles

Gross premium

Premium payment : number of installments

Applicable Law : Law of Maldives

Securities :

Previous Claims : Nil

C- SABOTAGE & TERRORISM INSURANCE

Type : Sabotage & Terrorism Insurance

Insured Addu International Airport Pvt Ltd

Location Gan, Addu City, Maldives

Period 12 months from

Interests Insured Real and Personal Property of every kind, nature and description including Business Interruption due to an Act(s) of terrorism as covered by the Policy Wording

Total Sum Insured USD 33,480,600

Limit Required USD25,000,000

Deductibles

Gross premium

Premium payment : number of installments

Applicable Law : Law of Maldives

Securities :

Previous Claims : Nil

RFP- PROVISION OF INSURANCE SERVICES TO GAN INTERNATIONAL AIRPORT

Additional Information of the Employer

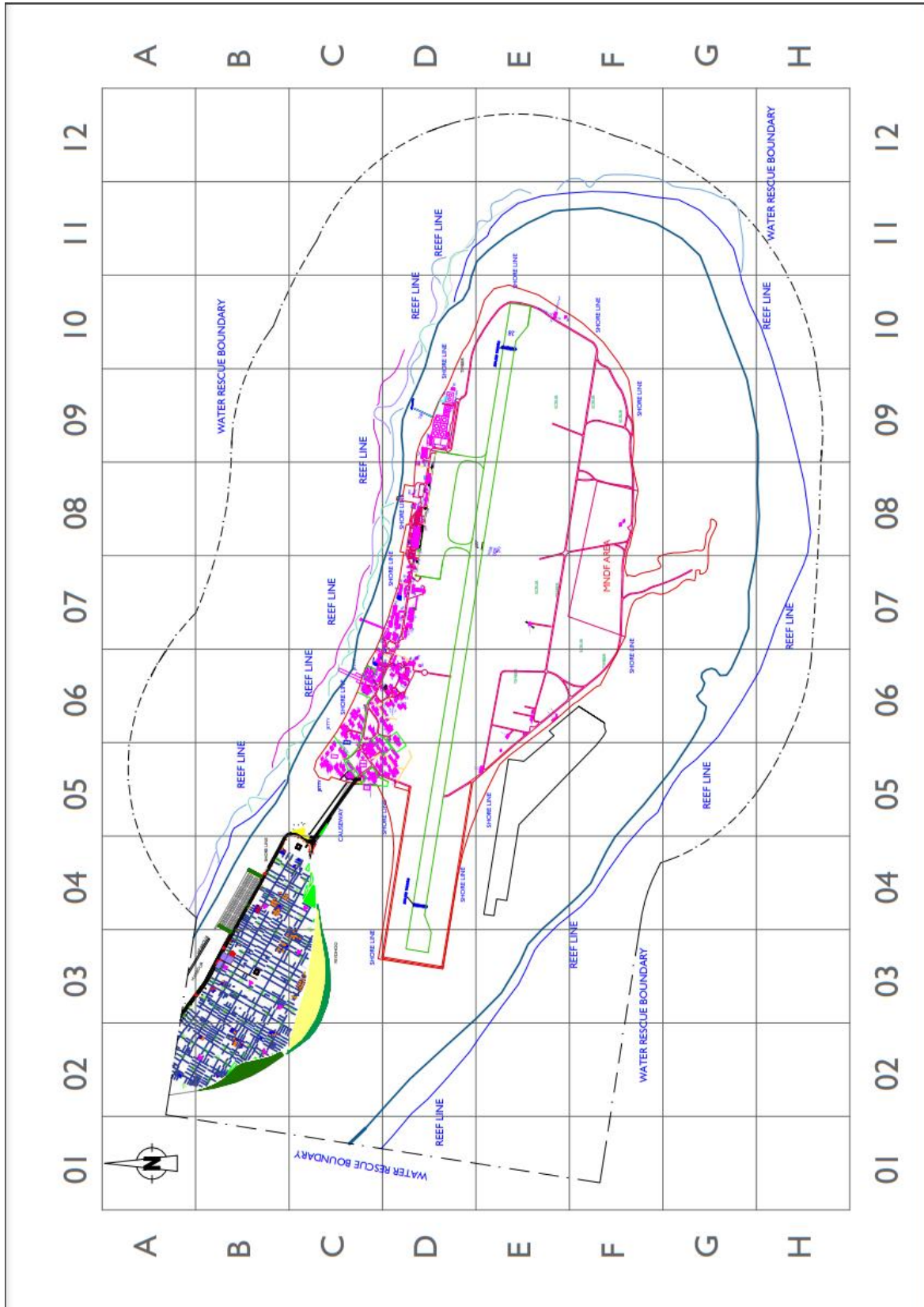
1. Name of the airport	Gan International Airport (VRMG) located in Gan Island, Addu City , 19070, Maldives
2. Operator and Owner	Addu International Airport Pvt Ltd having its principal office at Gan International Airport Building #100, Addu City 19070 Republic of Maldives
2. Runway	Code 4 E Runway with concrete surface measuring 3600 by 60 meter
3. Pavement and Runway Classification	PCN 121
4. Number of Approaches	02 approaches 10/28
5. Rescue and Fire Fighting	Service Provided by: Airport Rescue and fire Fighting Department Category: CAT 8 Rescue equipment; All equipment under Category 06 available
6. Security	24 hours security Control: Terminal and Airside access controlled by Aviation Security Command (AVSECOM) Baggage Checking and Passenger screening: AVSECOM Fencing : Wire Mesh Fencing Airside Access Points : Manned by AVSECOM
7. Customs	Maldives Customs Services staff posted at GAN.
8. Baggage and Cargo Handling	Handled by Airport Staff. Screening by AVSECOM and CUSTOMS
9. Equipment	All equipment for cargo and luggage screening equipment provided by Airport
10. Bus Service	Provided by operator. Only used during rainy season
11. Vehicle Access	Access controlled to airside. Access only after approval from airside manager and vetting by AVSECOM.
12. Air Traffic Control	Service provided Maldives Airport Company Limited. ATC Tower equipped by AIA

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	<p>ATC view (manoeuvring area) : Live camera is connected to Apron and Tower.</p> <p>ATC view (marshalling area) : Live camera is connected to Apron and Tower.</p> <p>Approach services provided at GAN</p> <p>Radar – not used</p> <p>Communication – Radio (VHF)</p> <p>Heating, Ventilation & Cooling - Yes</p>			
13. Hangar	Leased to Island Aviation Services Limited.			
14. Ramp and turn around services	Provided by AIA			
15. Refuelling and storage of fuel	Provided by AIA			
16. Catering	Not provided			
17. Freight and cargo handling	Provided by AIA			
18. Previous Claims	No.			
19. Aircraft Movement	Annual Aircraft Movements			
		Projected	Actual	Actual
		2023	2022	2021
	International	150	177	296
	Domestic	1941	1875	1320
20. Type of Aircraft most frequently used	D8 200/300, ATR A320-A321			
	Passenger Movement (details attached)			

Please refer to GAN INTERNATIONAL AIRPORT VRMG at <https://macl.aero/corporate/services/operational/ans/aip> for further information

GAN AIRPORT LAYOUT



NOTES TO THE FINANCIAL STATEMENTS
6 Property, Plant and Equipment

6.1 Cost	Balance As at 01-Jan-23 MVR	Additions	Disposals	Balance As at 31-Dec-23 MVR
Land improvement	245,956,105	-	-	245,956,105
Runway and island infrastructure	343,348,409	-	-	343,348,409
Building	16,780,286	-	-	16,780,286
Plant and machinery	14,911,868	521,807	-	15,433,675
Office equipment	1,928,976	7,437	-	1,936,413
Computer equipment	8,375,729	238,885	-	8,614,614
Tools and electrical equipment	1,916,187	8,796	-	1,924,983
Furniture and fittings	10,867,551	223,497	-	11,091,048
Vehicles	47,368,644	425,592	-	47,794,236
Capital work in progress	5,779,499	-	-	5,779,499
	697,233,254	1,426,015	-	698,659,269
6.2 Depreciation	Balance As at 01-Jan-23 MVR	Charge for the year	Disposals	Balance As at 31-Dec-23 MVR
Land improvement	31,960,018	4,915,890	-	36,875,908
Runway and island infrastructure	90,313,439	13,733,936	-	104,047,375
Building	6,373,375	671,211	-	7,044,586
Plant and machinery	4,374,122	1,411,361	-	5,785,483
Office equipment	790,103	347,588	-	1,137,691
Computer equipment	7,759,986	200,491	-	7,960,477
Tools and electrical equipment	1,537,809	121,346	-	1,659,155
Furniture and fittings	7,174,544	536,180	-	7,710,724
Vehicles	23,910,583	4,320,836	-	28,231,419
	174,193,979	26,258,840	-	200,452,819
Net Book Value	523,039,275			498,206,450

Passenger Movements

- No of Aircraft Movements

	2023				2022			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Domestic Operators								
Island Aviation Services Limited	324	373	343	439	438	431	399	442
Villa Air Pvt Ltd	0	2	0	0	0	0	0	0
Manta Air	0	12	15	3	31	35	89	45
Scheduled International Flights	26	29	26	25	21	18	12	13
Passenger Charters	0	0	0	0	0	0	0	0
Intl Adhoc Aircrafat	5	13	6	16	15	9	10	78

- Passenger Movements

