بسم الله الرحمن الرحيم

ؤَكَّ ؤَيَّمر ءُسْءْ سُوَىْتَىْءْ يَاْؤُبِر بُىَرِءُوْءْ جِرِجْءْ

Tender No.: **MWSC-L/3/ADV/2021/337**

Invitation for the Expression of Interest for the Insurance of MWSC Assets for the Year 2022

Introduction

Male' Water & Sewerage Company Pvt Ltd (MWSC) invites interested Insurance Companies in the Maldives to provide Insurance services with demonstrated capacity to submit proposals towards providing Insurance cover for MWSC Assets & Risks as per the below minimum requirements and coverage.

Scope of Service

The Insurer is responsible to provide comprehensive insurance coverages for the Assets & Specific risks as per below categories with specified terms and coverages for the year 2022;

1. FIRE INSURANCE	REQUIREMENT/COVER
Commercial Fire Insurance Commercial fire insurance of Buildings, Borewell, Control Pumps, Desalination Buildings, Reverse Osmosis Plants, Plants & Machinery, Generators, Water Distribution Systems, Sewerage Systems, Furniture & Fittings, Office Equipment's, Computer Hardware's, and other general equipment's, Investment Properties loss of rent, Inventories, & Capital Work in Progress. **Total Sum Insured: MVR 2,597,714,099.54**	**Basic Cover** Fire, Lightning & Domestic Exploitation **Additional Perils:** Explosion Riot & Strike Malicious Damage Aircraft and Other Aerial Device Bursting or Overflowing of water tanks, apparatus Impact Damage by road vehicles Earthquake (Tsunami), Tidal waves, volcanic eruption, hurricane, cyclone, typhoons and windstorm and flood arising. Flood Loss or damage to the property described due to theft by forcible and violent entry or

Limits on Deductibles	exit Damage/Loss due to bursting or overflowing of water tanks, apparatus or pipes and network. Aircraft including other aerial devise & articles dropped there from Loss of rent from Investment properties. The maximum deductible tolerance will be 5% of the total claim or MVR 50,000/- which ever is higher for natural perils Maximum deductible for others shall not exceed MVR 5,000/-

2. BUSINESS INTERRUPTION/ CONSEQUENTIAL LOSS INSURANCE	**REQUIREMENT/COVER**
Insurance of Loss of Gross Profit, Standing Charges, cost of Working towards recovery from the interruptions. **Total Sum Insured: MVR 752,782,497.00**	Basic Cover Fire, Lightning & Domestic Exploitation Additional Perils: Explosion Riot & Strike Malicious Damage Aircraft and Other Aerial Device Bursting or Overflowing of water tanks, apparatus Impact Damage by road vehicles Earthquake (Tsunami), Tidal waves, volcanic eruption, hurricane, cyclone, typhoons and windstorm and flood arising. Flood Loss or damage to the property described due to theft by forcible and violent entry or exit Damage/Loss due to bursting or overflowing of water tanks, apparatus or pipes and network.

	Aircraft including other aerial devise & articles dropped there from Loss of rent from Investment properties.
Limits on Deductibles	5 days from each and every claim
3. MARINE HULL AND RELATED MACHINERY INSURANCE Insurance to cover loss or damage to the hull, machineries, engines, equipment's, of the vessels against risks arising from its day-to-day operations. **Total Sum Insured: MVR 53,243,733.80**	**REQUIREMENT/COVER** Comprehensive marine hull insurance cover including but not limited to following; Costs of repairing physical loss or damage to a vessel following unforeseen events. Reimbursement following total loss of a vessel Actual and Constructive where applicable. Expenses to prevent loss (Sue & Labor, Salvage, Salvage Charges) Collision Liability Perils of the seas s or other navigable waters Violent theft by persons from outside the Vessel Fire, Explosion Jettison Piracy Breakdown of or accident to nuclear installations or reactors Contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbor equipment or installation Earthquake, Volcanic eruption or lightning.

	Accidents in loading discharging or shifting cargo or fuel Bursting of boilers breakage of shafts or any latent defect in the machinery or hull Negligence of Master Officers Crew or Pilots Personal Accident cover for the crews with minimum limit of MVR 250,000 per person for the period. Protection & Indemnity cover must provide a minimum cover of MVR 1.5mn per Vessel.
LIMITS ON DEDUDCTIBLES	Maximum Deductible on all occasion shall not exceed 5 % of the claim amount. No additional deductibles shall be applied.
4. MOTOR INSURANCE Total Number of Vehicles- 111	**Comprehensive Motor Insurance Including theft** Fire & Theft, Vandalism Natural Perils, Tsunami & Tidal Waves, Strike, Riot & Civil Commotion, Impact Damage
5. MONEY IN TRANSIT INSURANCE **Total Sum Insured: MVR 1,460,000.00**	All risk cover including but not limited to the following; Loss of money arising out any cause Loss of or damage to safe/strong room Any case in which money is being carried The goods or property of the insured or for which the insured is legally responsible caused by theft or attempted theft. Cover against the financial loss suffered by

	the company as a result of fraud/dishonesty of employees up to a limit of Minimum MVR 1,000,000.00 Maximum Deductible on all occasion shall not exceed 5 % of the claim amount. No additional deductibles shall be applied.

Prequalification Requirement

- The proposal submitted should be in line with the information given out in this information sheet.
- All fees should be quoted in Maldivian Rufiyaa.
- Proposals and cost schedule submitted should be valid and binding for 30 days following the proposal date.
- Respondents to this RFP should have all the necessary consents, licenses, permits registration and approvals required under the Maldivian law to carry out the scope of work outlined in this RFP.
- In case of any ITEM requires to be excluded from the fleet, the same must be excluded effective from the date of notice and the premium for remaining period to be refunded on prorated basis.
- In case new ITEM to be added to the fleet, same to be added while premium to be charged on pro rata basis for the remaining period of the policy.
- Policy must be a single fleet policy for each category consisting list of covering items with insured value and premium stated separately alongside each item.
- No warranties or conditions of the proposals shall limit any of the provisions under policy or Minimum requirement of this RFP.
- Period of cover shall be 1 year from the date of inception of the cover.
- MWSC reserves right to terminate the service from the appointed insurer at any time of the policy period if the awarded party fails to comply terms/instructions of this invitation

or upon observing any misrepresentation or false information in the proposals. In such case, cancellation returns must be made for the remaining period of the policies within 15 days of termination/cancellation.

- MWSC will award the contract to the bidder, whose bid has been determined to be substantially responsive to the bidding documents and who scored highest in the evaluation.
- MWSC reserves the rights to accept or reject any, or all proposals, and to annul this call for RFP process, at any time, thereby rejecting all proposals prior to selection of the most suitable option.
- MWSC shall have no liability for any information it provides, or for any costs or loss to any party responding to this RFP, in this event that this call for RFP is cancelled, suspended or changed.
- Nothing contained or implied in this call for RFP shall oblige MWSC to discuss, justify or give reasons for any of its decisions or actions relating to this process or any individual response.
- Proposals are submitted on the basis that no binding legal relations with MWSC are created and that respondents agree to be bound by the conditions contained herein.
- Proposal Contents, Proposals for the Service must include the following:
    - Insurance premium printed in company letter head indicating;
        - Payment terms
        - Copy of the policy wording.

Evaluation Criteria

Sl no	Descriptions	Points (Max)
1	Premium Highest points will be awarded to the lowest proposed Premium. A formula will be used to adjust the scores of all remaining bidders to reflect the percentage difference in Premium.	55
2	POLICY COVER ASSESSEMENT	10

	Apart from the qualification requirement for the required insurance coverage, any additional cover which may further enhance and strengthen the coverage with no additional charges.	
3	REINSURANCE Points will be allocated based on the scale of AM Best's rating for the reinsurers supporting the insurance coverage; a) A++, A+ 15 Points b) A, A- 10 Points c) B++, B+ 7 Points d) B, B - 5 Points Name & rating of the reinsurers supporting the coverage must be provided including submission of the reinsurers signed slip to attain points under this category.	20
4	OTHER BENEFITS & Payment Term Any other added benefit that may enhance the policy coverage and the leniency or credit.	15
	Total	100

Submission

The proposal must be placed in a sealed envelope marked 'Private and Confidential' and "Invitation for the Expression of Interest for the Insurance of MWSC Assets for the Year 2022"

And addressed to:

Male' Water and Sewerage Company Pvt Ltd

Fen Building 5th Floor

Ameenee Magu, Machchangolhi

Male' 20 – 03

Closing Date:

بسم الله الرحمن الرحيم

MWSC

ދާއިރާ ވެސްކުރުން ކަންކަން ބަލަންވާ ބުރައިން ދިވެހިން

All submissions must be delivered to the above address not later than **26th December 2021, 1000hrs**

Note: Proposals received to MWSC after the specified time shall not be eligible for consideration and shall be summarily rejected.

For more information, please contact Contracting Department (+960) 332-3209, 994-0919, 779-1938.

Contracting Department

Male Water & Sewerage Company Pvt. Ltd.

22nd December 2021