



**NEWCROSS EXPLORATION AND PRODUCTION LIMITED  
(OPERATOR OF THE NNPC/NEWCROSS EP JOINT VENTURE)**

**TENDER OPPORTUNITY TO BID AS AN INSURER FOR OIL AND  
GAS INSURANCE POLICIES FOR 2019/2020  
TENDER NO: 100002122**

## **1.0 INTRODUCTION**

Newcross Exploration and Production Limited, Operator of the NNPC/NewcrossEP Joint Venture, is desirous of calling for bids from registered insurance companies in Nigeria as insurers for its oil and gas insurance programme for 2019/2020.

## **2.0 SCOPE OF WORK**

Any insurance company seeking to be selected must satisfy the following conditions:-

- A. Be a Limited Liability Company registered in Nigeria and licensed by the National Insurance Commission to transact general insurance business with a paid-up share capital of Three Billion Naira.
- B. Have a net asset of not less than Three Billion Naira as per its last published accounts for its general insurance business and evidence of statutory deposit with the Central Bank of Nigeria clearly showing the additional capital paid and pre-capitalization status.
- C. Have acquired good experience in oil and gas insurance business.
- D. Must be in good standing as regards prompt settlement of all claims reported up to date.
- E. Have adequate and qualified staff with experience in oil and gas insurance business.
- F. Have business relationship with competent Reinsurance Broker(s) with good experience of oil and gas business, access to international markets and at Lloyd's.
- G. Be a good corporate citizen of Nigeria that pays taxes as at when due.

The interested insurer must submit the following documents:-

- 1. A certified true copy by the Corporate Affairs Commission of the Company's Certificate of Incorporation.
- 2. A certified True Copy by NAICOM of the company's License as an insurer to transact general insurance business.
- 3. Current registration with the Department of Petroleum Resources.
- 4. Documentation/evidence demonstrating experience on similar oil and gas insurance cover that the insurer has provided in the last three years (2015 – 2017) including clients' name and dates of cover (please attach copies of participation slips)

5. Company's financial details, and published Annual Report and Accounts for the past three years (2014 – 2016).
6. Evidence of NAICOM's approval of annual returns and accounts for previous underwritten year.
7. A profile of six (6) top management staff of the company with their qualifications and insurance working experience in oil and gas insurance business.
8. A signed declaration by the Chief Executive Officer that the company has settled all discharged claims.
9. Name, address and profile of the re-insurance broker(s) that handle the insurer's oil and gas business in the past 12 months.
10. Company's tax clearance certificates for the past three years (2015 – 2017).
11. A written statement of not more than one page of the company's re-insurance strategy.
12. Provide all relevant information concerning contact, telephone numbers, fax and e-mail of your representatives.
13. Certified true copy of NAICOM approval of Recapitalization and Consolidation to continue to transact Insurance business within the Federal Republic of Nigeria.
14. Evidence of proceed of sale of shares lodged with CBN/NAICOM ESCROW account.
15. Evidence of VAT remission and Tax Clearance Certificate.
16. Certificate of compliance from the Pension Commission (PENCOM).
17. Certificate of compliance from the Industrial Training Fund (ITF).
18. Group Life Insurance Certificate for Employees.

### **3.0 MANDATORY REQUIREMENTS**

- A. To be eligible for this tender exercise, interested bidders are required to be prequalified in any of the following **3.14.05 Life Insurance services** category in the Nipex Joint Qualification System (NJQS) database. All successfully pre-qualified suppliers in this NJQS category by the advert close date will receive Invitation to Technical Tender (ITT) for this service.
- B. To determine if you are prequalified, please view the product/service category you are listed for: Open <http://vendors.nipexjqs.com> and access NJQS with your log in details. Click on Products/Services Status tab to view your status and product codes.
- C. If you are not listed in this product/service category and you are registered with DPR to do business, contact NipeX office at 30, Oyinkan Abayomi Street, Ikoyi, Lagos with your DPR certificate as evidence for verification and necessary update
- D. To initiate the JQS pre-qualification process, access [www.nipex-ng.com](http://www.nipex-ng.com), click on services tab followed by NJQS registration.

- E. To be eligible, all tenders must comply with the Nigerian Content requirements in the NipeX system.

#### **4.0 CLOSE DATE**

Only tenderers who are registered with **NJQS Product/Category for Life Insurance Services, 3.14.05** as at **April 6, 2018** being the advert close date shall be invited to submit Technical Bids.

#### **5.0 ADDITIONAL INFORMATION**

- A. Interested Companies must be prequalified for this product/service category in NJQS.
- B. Full tendering procedure will be provided only to companies that have been successfully prequalified in NJQS.
- C. This advertisement shall neither be construed as an Invitation to Tender (ITT) nor a commitment on the part of Newcross Exploration and Production Limited (NewcrossEP) to award a contract to any company and/or associated companies or agents.
- D. This advertisement shall not entitle prequalified companies to make any claims whatsoever, and/or seek any indemnity from Newcross Exploration and Production Limited (NewcrossEP) and/or its partners by virtue of such companies having been prequalified in NJQS.
- E. All costs incurred in registering and prequalifying for this and other product/service categories in NJQS shall be borne solely by Company.
- F. Companies that are prequalified for this product/service category in NJQS must ensure that the name and contact details (physical address, email address and telephone number) of their company and authorized/responsible personnel is up-to-date in their company profile in NJQS database.
- G. Newcross Exploration and Production Limited (NewcrossEP) shall communicate only with the authorized/responsible personnel of prequalified companies and not through unauthorized individuals or agents.

**Please visit the NipeX Portal at: [www.nipex-ng.com](http://www.nipex-ng.com) for this advert and other information**