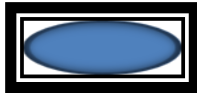


[PAN OCEAN OIL CORPORATION (NIGERIA LIMITED)]
Operator of the NNPC/Pan Ocean Joint Venture



ADVERT FOR TENDER OPPORTUNITY: [PROVISION OF INSURANCE COVER]
NipeX TENDER NUMBER : [1000003185]

INTRODUCTION

Pan Ocean Oil Corporation (Nigeria) Limited on behalf of the NNPC/Pan Ocean Joint Venture is seeking qualified Insurers for the Provision of Insurance coverage for Pan Ocean's assets].

Pan Ocean invites submission from reputable Nigerian registered Insurance Companies having 'world class' experience in the provision of insurance services for major Oil and Gas companies.

SCOPE OF WORK

The Insurance programme would cover but not limited to the following classes of insurance: Energy package, General and Third Party Liability Insurance, Group Life Assurance, Marine Cargo, Motor Vehicle and Construction All risk Insurance. The Insurer shall retain a percentage of the risk in Nigeria and re-insure the excess capacity with leading foreign underwriters with A+ rating by S & P. The Insurer will liaise with the jointly appointed re-insurance Broker for the purpose of re-insurance with foreign Underwriter. The Insurer shall retain 70 percent of the risk in Nigeria. The insurer will also handle claims services, policy documentation, renewals, endorsement etc.

BASIC REQUIREMENTS

Any Insurance Company seeking to be selected must satisfy the following conditions:

1. Be a Limited Liability Company registered in Nigeria and licensed by the National Insurance Commission (NAICOM) to transact general business.

SUPPORTING DOCUMENTATION

The interested Insurer must have the following documents:

1. A certified true copy of the Corporate Affairs Commission (CAC) of the Company's Certificate of Incorporation.
 2. A certified true copy by NAICOM of the Company's license as an Insurer to transact non-life and/or general insurance business.
 3. Current registration with the Department of Petroleum Resources (DPR).
 4. Documentation/evidence demonstrating experience in similar Oil and Gas insurance cover that Insurer has provided in the last 3 years (2015 to 2017), including clients' name and dates of cover (please attach copies of participation slips/treaties).
2. Have a net asset of not less than N3billion as per its last published Accounts for its general business.

3. Have acquired good experience in Oil and Gas insurance business.
4. Have adequate and qualified staff with experience in Oil and Gas Insurance business.
5. Must be in good standing as regards prompt settlement of all claims reported to date.
6. Must be a good corporate citizen of Nigeria that pays its taxes as and when due.
5. Provide company profile indicating Nigerian Shareholding, Company's financial details, and 'Financial Statement' for the past three (3) years (2015 to 2017).
6. Evidence of NAICOM's approval of Annual Returns and Accounts for previous underwriting year (2017).
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. Provide evidence of qualified professional staff and training plan.
9. In case of Joint Venture, an attached copy of the joint venture agreement and details of the interest of each of the Joint venture partner, the role of each party clearly indicated.
10. A signed Declaration by the Chief Executive Officer that the Company has settled all discharged claims.
11. Company's Tax Clearance certificates for the past three (3) years (2015 to 2017).
12. Give brief description of re-insurance strategy and provide names of foreign Re-Insurers and principal Brokers.
13. Provide relevant information of two (2) contact persons: name, telephone, fax numbers and email address.
14. Certified true copy of NAICOM approval of Recapitalization and Consolidation to continue to transact business within the Federal Republic of Nigeria.
15. Evidence of statutory deposit with CBN.
16. Documentary evidence showing clearly the pre-capitalization status and the additional capital raised.
17. Evidence of VAT remission and Tax Clearance Certificate.
18. Certificate of compliance from the Pension Commission (PENCOM).
19. Certificate of compliance from the Industrial Training Fund (ITF).
20. Group Life Insurance Certificate for Employees.

MANDATORY REQUIREMENTS

1. To be eligible for this tender exercise, interested contractors are required to be pre-qualified in [[3.14.07) Non-Life Insurance Services] of NipeX Joint Qualification System (NJQS) data base. All successfully pre-qualified suppliers in this category will receive an Invitation to Technical Tender (ITT).

2. To determine if you are pre-qualified and 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.
3. If you are not listed in a product/service category and you are registered with DPR to do business, contact NipeX office at 8/10 Bayo Kuku Road Ikoyi with your DPR certificate as evidence for verification and necessary update.
4. To initiate the JQS prequalification process, access www.nipex-ng.com, click on services tab followed by NJQS registration.
5. To be eligible, all tenders must comply with the Nigerian Content Requirements in the NipeX system.

CLOSING DATE

Only tenderers who are registered with [3.14.07) Non-Life Insurance Services as at 25th of July,2018 being the advert close date shall be invited to submit Technical Bids.

ADDITIONAL INFORMATION

This advertisement of "Invitation to tender" shall not be construed to be a commitment on the part of NNPC/[Pan Ocean] to award any form of contract to any company and/or associated companies, sub-contractors or agents, nor shall it entitle any company submitting documents to claim any indemnity from NNPC/[Pan Ocean] and/or any of its partners.