

Tender Number: T04/01/20

Tender description: Request for Proposal for the provision of short-term insurance broker services to the IDC

Erratum on Question and Answers Version 2

No.	Question	Type	Answer	Erratum
1	<p>It is noted on the questions & answers posted on your website that the IDC have been made aware that Insurers/Underwriters declined to provide terms due to the lack of a survey report/risk requirements as well as the lack of proposal documentation for the specialised insurance covers ie. D&O, Broadform Liability etc.</p> <p>The tender however request for the submission of premiums, and thus we have to ask, will we be allowed to submit a broker fee pricing in the absence of firm pricing from Insurers? Premium can only be obtained at appointment as it is dependant on information that cannot be provided now.</p> <p>Please urgently advise.</p>	Technical	<p>Bidders will be allowed to submit tenders on the basis of non-firm premium fees for purposes of tender evaluation, as the detailed cover requirements will only be shared with the successful bidder due to confidentiality requirements. However, indicative costs on premiums, even though non-firm, should be provided with relevant conditions attached thereto as part of the tender response.</p>	<p>Please note that the Q&A version 1, as posted on IDC's website covered this question appropriately under Question no.10.</p> <p>This therefore clearly indicates that the tender evaluations on costing would be limited to the cost model which covers 8.1 Brokerage Fees and 8.2 Human Resource Fees. The premiums required, is for indicative purposes only at this stage.</p>