

2023



TRINIDAD AND TOBAGO POSTAL CORPORATION

PROCUREMENT DEPARTMENT

Reference Number: RFP/FA/002/2023

REQUEST FOR PROPOSALS FOR INSURANCE BROKERAGE AND RISK MANAGEMENT SERVICES *For The Periods:*

I. 01 October 2023 to 30 September 2026

Our Values: Service Excellence, Continuous Improvement, Respect, Accountability and Integrity

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1.0 INTRODUCTION

1.1 Objective

The Trinidad and Tobago Postal Corporation (TTPost), hereafter referred to as “the Corporation”, invites suitably qualified insurance brokerage firms that are registered with the Central Bank of Trinidad and Tobago in accordance with the Insurance Act 1980, to submit proposals that meet the Corporation’s insurance needs.

TTPost wishes to maintain and enhance a quality insurance programme that fully understands the risks and liabilities faced by the Corporation as a result of the services that it offers to the public. It is desirous of obtaining the best insurance placement to protect its interests whilst minimising costs. Consideration shall also be given to the coverage of risks as a result of future business developments and operational changes.

The objective of this Request for Proposal (RFP) is to invite qualified and experienced tenderers to conduct a comprehensive review of the Corporation’s current insurance programme and secure adequate and appropriate insurance coverage from registered insurance firms. The Corporation’s current insurance policies are due for renewal on 01 October 2023.

The Insurance Broker will be contracted with the Corporation for a period of 3 years commencing 01 October 2023 or upon appointment, whichever is later, until 30 September 2026. Any contract awarded will be as a result of a fair and open process pursuant to the Corporation’s tendering policies and procedures.

This Request for Proposal (“RFP”) describes the required scope of services, the minimum information that must be included in bidders’ proposals and guidelines on the selection and evaluation process. Submissions from bidding firms shall be in accordance with the requirements of this RFP and shall include appropriate recommendations and other relevant details to constitute a comprehensive proposal and firm offer to the Corporation and be suitable for acceptance and implementation.

1.2 Background

TTPost was established by an Act of Parliament in 1999 with a mandate to provide postal services to the citizens of Trinidad and Tobago. Accordingly, the aim of the Corporation is to provide high quality postal services to its residential, business and commercial customers.

TTPost operates in a highly competitive and regulated environment. Its main operation base is at the National Mail Centre (NMC), Piarco, the centralised location where mail is processed. There are also forty-seven (47) Delivery Offices and thirteen (13) Corporate Shops throughout Trinidad and Tobago.

The network is also supported by fifty-five franchises spread throughout the country. The Corporation's complement of staff is approximately 1,000 employees comprised of permanent, contract and short-term staff.

As mail volumes continue to decrease both locally and internationally as a result of the substitution by electronic mail and other information technology-driven innovations, the Corporation has been required to strategically assess its core business of mail delivery and has thus been focusing on expansion of its courier and online shopping businesses. The Corporation is also exploring re-entry into the financial services sector, which is allowed by the TTPost Act

In addition to its main building at NMC, by Vesting Order dated May 25, 2015, a number of properties throughout Trinidad, were vested in the Corporation. A list of these properties and valuations as at July 2013 per the Vesting Order, are included in Appendix 2.

The purpose of this RFP is to:

- a. Provide information to Tenderers about the current insurance programme of TTPost.
- b. Set out the guidelines and conditions that will govern the Tender Process.
- c. Invite each Tenderer to submit a comprehensive and binding proposal that complies with the conditions and procedures outlined.
- d. Inform Tenderers of the evaluation criteria that the Corporation will use to evaluate the tender submissions.

2.0 REQUEST FOR PROPOSALS

2.1 Definitions

As used in this RFP, the following terms shall have the meanings set forth as follows:

Term	Definition
Bidder	Refers to an insurance brokerage firm that submits a response to this RFP
Broker	During the bidding phase, refers to an insurance brokerage firm that has expressed interest in providing the services as outlined in this FRP. After the bidding phase has ended and an evaluation completed, refers to the successful insurance brokerage firm selected by TTPost to provide the Services
COI	Refers to Certificates of Insurance
Contract	Refers to a written agreement executed by TTPost for all or part of the Services
Corporation	Refers to TTPost
Deliverables	Refers to all tasks, reports, information and other items that the Broker is required to deliver to TTPost in connection with the contract.
Evaluation Committee	Refers to a TTPost appointed committee that will evaluate the proposals submitted and identify the Broker that best meets the needs of TTPost
Insurance Schedule	Refers to a list of insurance coverage for TTPost s that will be expiring 30 September 2023 for which TTPost will require marketing and placement as well as proposed new coverage
Proposal	Refers to the proposal submitted by a Broker for the services outlined in this RFP
Services	Refers to Insurance Brokerage Services and advisory/other services as requested in this RFP
Tenderer	Refers to an insurance brokerage firm that submits a response to this RFP
TTPost	Refers to the Trinidad and Tobago Postal Corporation
Underwriters	Refers to the various insurance company representatives that evaluate and price various risks to be insured under a policy of insurance

2.2 Scope of Services

The Corporation is committed to ensuring that it maintains a property and casualty insurance programme that adequately covers its risks and liabilities that may result from its provision of services to its various clientele. The successful brokerage firm will therefore be required to effect insurance placements at the best price whilst guaranteeing a high quality of service. The successful firm will also serve in an advisory capacity and will work directly with the General Manager Finance to ensure that renewal strategies are agreed upon, adequate and proper coverage is obtained for both current and future business and will provide support and advice arising out of the claim settlement process, both claims made by and made against the Corporation.

The successful firm will be responsible for the marketing, evaluation and service of insurance placements on behalf of the Corporation for three (3) successive financial years. In particular, the successful firm will consult and advise on coverage interpretation, safety/risk reduction strategy, regulatory compliance and cost recovery.

As part of its risk management programme, the Corporation is seeking to ensure that it has adequate insurance coverage for the risks and liabilities faced due to its operations, both current and projected, such as a possible re-entry into the financial services sector. As such, TTPost is seeking written proposals from experienced, reputable and capable insurance brokerage firms to provide insurance brokerage services that encompasses the following:

- Insurance placement and servicing
- Risk exposure analysis and risk management services
- General insurance advisory services
- Claims administration and loss control services

TTPost's general insurance coverage presently includes the following lines.

- Workmen's Compensation
- Public Liability/Employer's Liability
- Money All Risks
- Fidelity Guarantee
- Property All Risks
- Computer All Risks
- Directors and Officers Liability
- Motorcycle Comprehensive
- Motor Private Comprehensive
- Motor Commercial Comprehensive
- Motor Commercial (TARMAC) Comprehensive

TTPost is also exploring new lines of insurance including but not limited to the following:

- Cyber insurance

The selected broker will be expected to work with the Corporation's management team to provide proposals with respect to suitable and adequate insurance coverage. The successful broker will assume immediate responsibility for marketing the various insurance placements. Tenderers will be expected to demonstrate a strong network of connections and contacts in the insurance market which include an array of providers at all price points, be very responsive, detail-oriented, personable and guide TTPost in understanding the nuances of the insurance industry. TTPost is seeking not only a broker but also an advisor and trusted ally in the insurance industry.

Services shall include but are not necessarily limited to the following:

- Evaluation of TTPost's existing insurance programme, with recommendation of changes to coverage limits and terms and conditions to ensure that the resulting insurance coverage is adequate and affordable. This will include recommendation for insurance coverage where none presently exists.
- Consultation with TTPost on coverage interpretation, both with respect to current business operations and planned future operations, safety/risk reduction strategies, regulatory compliance with statutory and legal entities and cost recovery associated with damages to the Corporation's property/claims.
- Negotiation with insurance underwriters to obtain the best insurance coverage that best meets the needs of the Corporation at the best cost/price, whilst also advising of the insurance company's services, financial strength, claim handling process/practices and reinsurance arrangements, among other things.
- Marketing, evaluation and servicing of insurance placements. Effectively work with insurance companies to ensure that all insurance placements have an October 01 renewal date.
- Provision in writing, of insurance premium estimates for renewals/new placements from all insurers approached, at least thirty (30) days prior to the renewal dates each year. Such proposal shall include coverage of any new risks that arose as result of the Corporation's new activities over the past year as well as foreseeable risks as a result of planned activities in the upcoming financial year.
- Verification of policies, insurance certificates, endorsements and other documents to ensure that they are accurate and reflect the coverage, terms and conditions as agreed by TTPost.
- Identification of any applicable market and other trends in the local and international insurance and reinsurance markets.

- Inform TTPost of relevant market developments that might affect its access to and cost of insurance, prior to the renewal date.
- Serve as intermediary between TTPost and the insurance provider.
- Provision of administrative support and expertise advice with respect to the claim submission and handling process, inclusive of eventual settlement where applicable.
- Respond to all insurance-related questions and request for advice from TTPost in a timely manner.
- Assistance in maintaining compliance with all relevant laws of Trinidad and Tobago, providing legal updates pertaining to the insurance sector as and when required.
- Provision of advice to TTPost on ways to strengthen the Corporation's loss prevention and safety programs.
- Negotiate with underwriters at various insurance companies, on behalf of the Corporation and obtain insurance coverage that best meets the Corporation's requirements at the least cost, while also advising on the carrier's financial strength based on AM Best rating, and their claim handling practices.
- Bind insurance coverage before existing insurance placements expire.
- Verify that new policies, binders, certificates, endorsements, and other documents are accurate and reflect the terms and conditions agreed during negotiations, before submitting same to the Corporation.
- Respond to all insurance related questions and request for advice from Risk Management in a timely manner.
- Maintain a proactive role by ensuring that the Corporation is informed in a timely manner of all pertinent market developments that might affect the Corporation's access to, or cost of insurance prior to policy renewal.
- Submit Loss Run Reports at the end of each quarter of the financial year.
- Attend occasional meetings with the Corporation's representatives, as requested.
- Provide legal updates and assist in maintaining compliance with all relevant Trinidad and Tobago laws and regulations.

- Maintain in good standing, its broker registration certificate with the Central Bank of Trinidad and Tobago.

2.3 Experience

The prospective brokerage firm shall include in its proposal, details relating to the following:

- i. Experience in providing comprehensive insurance brokerage services to public utility organizations locally, inclusive of demonstrable technical expertise in effecting suitable and adequate insurance coverage that maximises value for money.
- ii. Quality and experience of the proposed account management team.
- iii. Ability to provide insurance coverage for all the insurance lines required.
- iv. Firm's approach to customer service, quality assurance and risk management.
- v. Acceptability of terms and conditions of business.

2.4 General Requirements

2.4.1 The Client is: Trinidad and Tobago Postal Corporation (TTPost)

2.4.2 The name and identification of the RFP Document is:

“PROVISION OF INSURANCE BROKERAGE SERVICES TO THE TRINIDAD AND TOBAGO POSTAL CORPORATION (TTPOST) FOR THE PERIOD 01 OCTOBER 2023 TO 30 SEPTEMBER 2026”

2.4.3 The Contract Number is: **RFP: FA/002/2023**

2.4.4 Proposals shall remain valid for a **period of one hundred and eighty (180) days** after the submission date. The date of submission of the Tenderer's proposal must be clearly stated.

2.4.5 The Tenderer shall fully satisfy the requirements defined by and in these invitation documents and the prices presented in the offer shall include all costs for full and complete performance in the event of appointment as insurance broker.

2.4.6 No additions to the quoted price(s) for claimed omissions will be entertained after the closing date.

2.4.7 Bid Currency – All fees, rates and expenses quoted shall be in fixed Trinidad and Tobago Dollars. The quotation must show separately, the proposed price, the applicable Value Added Tax and the VAT inclusive price.

2.4.8 Language – The language of the RFP and proposals submitted in response to same is English.

2.5 TTPost's Rights and Options

TTPost reserves the right, at its sole discretion, to take any action affecting this RFP, the RFP process and the services subject to this RFP, that would be in the best interests of TTPost, including:

- To supplement, amend or otherwise modify this RFP or to cancel this RFP, at any time.
- To require any Broker to supplement or clarify its Proposal or provide additional information relating to its proposal, as required.
- To investigate the qualifications, experience, capabilities and financial standing of each Broker.
- To waive any defect or irregularity in any proposal received.
- To reject any or all proposals.
- To award all, none or any part of the Services and enter into contracts with one or more of the responding Brokers, deemed by TTPost to be in its best interests.
- To discuss and negotiate with the successful Broker(s), the terms and conditions of its proposal terms and conditions, including but not limited to financial terms.
- To terminate discussions and negotiations with the successful Broker(s) at any time and for any reason.

3.0 TERMS AND CONDITIONS

The Corporation is desirous of entering into a contract with the successful brokerage firm for a term of three (3) years. The following terms and conditions are applicable to this RFP and the Proposals submitted by any Broker.

3.1 Confidentiality of RFP documents

The Corporation grants that this RFP and any other related documentation are sent to Tenderers as part of this tender process, on the basis that they remain the Corporation's property and Tenderers are required to treat the contents as confidential. No part of this RFP in whole or in part, nor any confidential information acquired in the course of the provision of insurance brokerage services nor recommendations made as a result of the provision of such services, may be divulged to a third party or copied, without the prior written permission of TTPost, other than to employees or third parties who reasonably require access to such content for the purpose of responding to this RFP. Proposals received in response to this RFP will be the property of TTPost.

TTPost understands the need to keep commercial matters contained in the proposals confidential and will do so. However, it reserves the right to disclose part or all of the contents of the proposal if

required by law or in order for a relevant Minister or Public Officer to discharge their duties or obligations to the Government of the Republic of Trinidad and Tobago or to Parliament. Any condition in a proposal that prohibits or restricts the right to make such disclosures will not be accepted.

3.2 RFP is not an Offer

This RFP does not constitute an offer by TTPost and no binding contract or obligation shall be created on the part of TTPost unless a contract is executed between TTPost and the successful brokerage firm.

3.3 RFP is made in Good Faith

This RFP is made in good faith. The Corporation gives no warranty as to the accuracy or completeness of the information contained therein. The Corporation disclaims any liability for any inaccuracy or incompleteness. The Corporation also reserves the right to cancel the tender process at any time. The Corporation is not liable for any costs resulting from any cancellation of this tender process or for any other costs that tenderers may incur by submitting a response to this tender.

3.4 Modification of RFP Document

At any time prior to the deadline for submission of proposals related to this RFP, TTPost may for any reason, whether at its own initiative or in response to a clarification requested by a Tenderer, modify the RFP document. The amendment will be communicated in writing to all prospective Tenderers (if selective tender) who have received the RFP Document and will be binding on them.

In order to afford Tenderers reasonable time in which to take the amendment into account in preparing their submissions, TTPost may at its discretion, extend the deadline for submission.

3.5 Information to Be Considered

Only the information contained within this RFP document, any accompanying documentation or information otherwise communicated, shall be considered by the Tenderer when making an offer.

3.6 Submission Requirements

3.6.1 Proposals shall be submitted in the format as indicated in Sections 4.2 and 7.0 referring to the relevant sections of this RFP.

3.6.2 Only one (1) submission is allowed from each Tenderer. This does not include the copies requested.

- 3.6.3 The Tenderer's proposal including price, as well as renewal premiums quoted by prospective insurance carriers, shall remain valid for a minimum period of 180 days.
- 3.6.4 Any signatures on the Tender submission shall be made by a person who is duly authorised to commit the Tenderer to the Contract.
- 3.6.5 The full registered business name and main office address of the Tenderer shall be included on all documents.
- 3.6.6 Tender submissions must be received by the Corporation by the date and time specified in this RFP.

3.7 Termination of RFP

While TTPost has every intention of awarding a contract as a result of this RFP, issuance of this RFP in no way constitutes a commitment by TTPost to award or execute a contract. TTPost, in its sole discretion, reserves the right to abort, cancel or terminate this RFP, or not award or execute any contract for the scope of services identified in this RFP.

3.8 Termination of Contract

TTPost may cancel the contract if the successful Service Provider fails to deliver the services in accordance with the above terms and conditions, without incurring any liability to the Corporation.

3.9 Acceptance of Successful Bid

Prior to the expiration of the period of validity of the RFP submission, TTPost will notify the successful Service Provider in writing, of the acceptance of its proposal.

3.10 Conflict of Interest

The successful brokerage firm shall furnish an affirmative statement declaring the absence of or the potential for conflict of interest on the part of the firm or any of its account management team due to prior, current or proposed contracts, engagements or affiliations with any entity which may be perceived as a conflict of interest for the brokerage firm to provide services to TTPost. Such entities may include but are not limited to competitors of TTPost such as other providers of Courier Services and Online Shopping. Additionally, such disclosure shall address any and all potential elements (time frame for service delivery, financial resources or other) that would adversely impact the ability of the brokerage firm to complete the requirements as specified in the Request for Proposal.

The preferred Service Provider shall hold the Corporation's interests paramount, without any consideration for future work and strictly avoid conflict with other assignments or their own corporate interests.

3.11 Code of Conduct

In participating in this tender process and submitting a tender proposal, the Tenderer agrees not to canvass, discuss its tender submission or its participation in the process or any requirements regarding clarifications or meeting requests, with any of the Corporation's Staff or other parties, other than those explicitly identified in this RFP document. Any breach of this code of conduct may be construed as:

- a) A breach of confidentiality requirements;
- b) A breach of the Data Protection Act 2011;
- c) Potentially anti-competitive, collusive or corrupt.

Should the Corporation identify such a breach of this Code of Conduct, the Corporation reserves the right to remove the tenderer's submission from further consideration.

3.12 Representations

No representation by any officer of the Corporation nor any representation made about any matter which has a bearing on the contract, other than expressly contained in the signed or executed contract documents, shall constitute a term or condition of the contract.

3.13 Law and Jurisdiction

Tenders and supporting documents must be in English and prices must be in Trinidad and Tobago Dollars (TTD). Any contract subsequently entered into, and its formation, interpretation and performance shall be subject to and in accordance with the laws of Trinidad and Tobago and subject to the exclusive jurisdiction of the courts of Trinidad and Tobago.

3.14 Proposal Terms Firm and Irreversible

The signed proposal shall be deemed to be a firm offer on the part of the tenderer. TTPost reserves the right however, to negotiate the price and other terms with the successful bidder upon the conclusion of the evaluation process.

3.15 Incorporation of Proposal in Contract

The successful Broker chosen for the award of a contract shall be prepared to have its proposal and any relevant correspondence, either in part or its entirety, incorporated into the final contract.

3.16 Proposal Binding for 180 days

Form 2A of the Financial Proposal Form contains a statement that the proposal submitted by a Broker, is a firm offer that is valid for 180 calendar days after the deadline date for the submission of proposals. This statement must be signed by an individual authorised to bind the company.

3.17 Freedom of Information

The Freedom of Information Act 26 of 1999 requires the Corporation to disclose on request information that it holds. Information may only be withheld where a statutory exemption applies. In providing information to the Corporation, the Tenderer therefore accepts that such information may be disclosable under the Act. If the Tenderer considers that any information should not be disclosed because a statutory exemption applies, the Tenderer should clearly mark it as such, stating the reasons for claiming the exemption. However, the final decision as to whether information should be disclosed or not shall be made by the Corporation. The Corporation will retain information gathered as part of this RFP in accordance with its records retention policy.

3.18 Warranties

By submitting a tender, the Tenderer warrants, represents and undertakes to the Corporation that:

- a) All information, representations and other matters of fact communicated (whether in writing or otherwise) to the Corporation by the Tenderer, its staff or agents about or arising out of the RFP are true, complete and accurate in all respects, both as at the date communicated and as at the date of tender submission.
- b) The tenderer has done its own investigations and research and has satisfied itself in respect of all matters (whether actual or contingent) related to the RFP and that the Tenderer has not submitted its proposal and will not be entering into a contract (if same be awarded to the Tenderer by the Corporation) solely in reliance upon any information, representation or assumption which may have been made by or on behalf of the Corporation.
- c) The tenderer has full power and authority to enter into the contract and perform the obligations specified in this RFP and will, if required, produce evidence of such to the Corporation.
- d) The Tenderer is of sound financial standing and has/will have sufficient working capital, skilled staff and other resources available to perform the obligations specified in this RFP.
- e) The Tenderer will not at any time during the term of the contract or at any time thereafter claim or seek to enforce any lien, charge, or other encumbrance over property of what nature owned or controlled by the Corporation.

3.19 Use of TTPost's Name

Tenderers shall not use TTPost's name in any advertising and publicity activities, sales promotions or other materials of the Tenderer or any of its agents and representatives, without first getting the Corporation's written agreement. This includes the Corporation's agreement on the format and content of any publicity.

3.20 Withdrawal or Modification of Proposals

A Tenderer may notify TTPost of its intention to withdraw from the bidding process before the deadline submission date.

4.0 SUBMISSION OF PROPOSALS

4.1 General Guidelines

4.1.1 Intent to Bid

All interested insurance brokerage firms shall be required to complete, sign and return a Request for Proposal Acknowledgement form advising TTPost of the firm's intention to submit or not submit a proposal to email address saraiah.lewis@ttpost.gov.tt See Form of Acknowledgement in Appendix 4.

Brokers are strongly encouraged to submit this form but shall not be precluded from submitting a Proposal if they fail to submit this form.

4.1.2 Accuracy of RFP and Related Documents

Each Broker must independently evaluate all information provided by TTPost as it relates to this RFP. TTPost makes no representations or warranties regarding any information presented in this RFP or otherwise made available during the procurement process and assumes no responsibility for conclusions or interpretations derived from such information. TTPost shall not be bound by or be responsible for any explanation or conclusions regarding this RFP or any related documents other than those provided by an addendum issued by TTPost. Companies may not rely on any oral statement by TTPost or any of its officers. TTPost may issue a written addendum to this RFP if TTPost determines that additional clarification is necessary.

4.1.3 Interpretations/Clarifications of RFP

Any requests for clarification of the meaning of any part of this RFP shall be made in writing and addressed to:

Ms Saraiah Lewis
Procurement Assistant
Trinidad and Tobago Postal Corporation
National Mail Centre
240 – 250 Golden Grove Road
Piarco 350462
Email: saraiah.lewis@ttpost.net
Tel: 669-5361 ext 162

When submitting questions, please reference the RFP page and topic number. All responses made by TTPost to such requests, shall be in writing within 24 hours of receipt. All questions must be submitted no later than one week before the deadline for submission of proposals.

4.1.4 Disqualification of Tenderers

From the date of issue of this RFP until announcement of the Notification of Award, firms are prohibited from communicating with any TTPost staff or officials regarding the subject of this RFP, except as expressly permitted by this RFP.

Any unauthorised contact with TTPost staff, officials or agent by a Tenderer concerning this RFP, other than expressly allowed, will disqualify it from further consideration. Any effort by a Tenderer to influence the Corporation in its evaluation of RFP submissions or contract award decision, will result in the rejection of its submission.

4.1.5 Completeness of Submissions

The Tenderer is responsible for verifying the completeness and correctness of the package submitted and for highlighting any deficiencies, conflicts or ambiguities that prevent it from submitting a complete response. Failure to comply with the requirements for submission of the RFP will be at the Tenderer's own risk. Submissions which are not substantially responsive to the requirements of this RFP will be rejected.

4.1.6 Requests for Additional Information

In submitting a proposal in response to this RFP, the Broker agrees to furnish additional information as may be reasonably required to effectively evaluate this RFP. This will include but not necessarily be limited to financial information and the ability to provide the services. Should there be any revisions or additions to the information requested by this RFP, an addendum will be sent to all firms who received the RFP. The Corporation reserves the right to investigate the qualifications of the broker as it deems appropriate.

4.1.7 Proposals Binding

All proposals submitted shall be binding on brokers for one hundred and eighty (180) calendar days following the proposal submission date.

4.1.8 Proposal Submission Expenses

All brokers shall be responsible for any costs incurred by them in responding to this RFP or participating in oral presentations/interviews as may be requested by the Corporation. TTPost accepts no liability and brokers will have no actionable claims for reimbursement of any costs incurred as a result of participating in this RFP.

4.1.9 Interviews/Presentations

The Corporation reserves the right to interview some, all or none of the brokers responding to the RFP after making an independent assessment of the firm's qualifications and capabilities.

4.1.10 Acceptance/Rejection of Proposals

The Corporation reserves the right to accept or reject any or all proposals that do not appear to be in its own best interest, negotiate modifications to proposals that it deems acceptable, to request and consider additional information from any broker and to waive minor irregularities and technical defects in the proposal process. The Corporation also reserves the right to not pursue any specific services discussed in the RFP. TTPost is not obligated to accept the lowest cost proposal.

4.1.11 Deadline for Submission of Proposals

Proposals shall be signed by a company official who has the authority to make a legal and binding offer. Proposals shall be submitted in sealed envelopes bearing the name of the bidding firm, clearly marked with the name of the tender as follows:

PROVISION OF INSURANCE BROKERAGE SERVICES TO THE TRINIDAD AND TOBAGO POSTAL CORPORATION (TTPOST) FOR THE PERIOD 01 OCTOBER 2023 TO 30 SEPTEMBER 2026

RFP submissions in sealed envelopes must be deposited in person in the clearly marked Tender Box, located on the Ground Floor of the National Mail Centre, no later than 2.00 p.m. on 31 July 2023 and addressed as follows:

Attention:

**Procurement Department
Trinidad and Tobago Postal Corporation
National Mail Centre
240 – 250 Golden Grove Road
Piarco 350462**

Tenderers are required to submit one (1) original and three (3) copies. Envelopes shall be clearly stamped 'Original' and 'Copy', shall be placed in separate envelopes and shall be clearly labelled with the name of the brokerage firm submitting the proposal. In addition to the original and three (3) paper copies of the tender documentation, you shall include an electronic Microsoft Word version on a USB drive which shall be placed in the envelope stamped 'Original'.

Regardless of cause, late proposals will not be accepted and will be returned unopened. It is the sole responsibility of the Tenderer to ensure delivery of its proposal to TTPost at the designated place and by the designated time. TTPost reserves the right to extend the submission deadline by written notice issued before the aforementioned date.

4.2 Format of Proposals (Submission Format)

Proposals must be in the format as specified in Section 7 of this RFP in order to ensure consistency in bidders' submissions and shall include the following:

4.2.1 Title/Cover page

The cover page shall clearly state the following:

- Name of your organisation
- Address of Head Office
- Reference number and title of this RFP
- Date of Submission

4.2.2 Table of Contents

The proposal shall clearly list the information included in the response to this RFP, arranged by section and subsections if applicable, with clearly annotated page references.

4.2.3 Company Overview and Past Experience

Respondents are required to provide the following information:

- A brief summary of your firm and details of the key personnel that will be assigned to TTPost's account.

- A description of your firm’s experience and expertise in providing insurance brokerage services, particularly to statutory bodies and other government agencies.
- An overview of your firm’s risk management programme.
- Details of your branch network and the main operational base from which you will be providing the services.

4.2.4 Description of Services

Provide details of the insurance brokerage services provided by your firm and what value-added services can be provided to TTPost. If other services are available that are not part of this RFP, please provide an overview.

4.2.5 Exposure Analysis

Brokers are required to provide a narrative which indicates your understanding of the greatest risks or exposures faced by TTPost as a result of its operations and the recommended insurance policies and coverage that must be effected in order to adequately cover the Corporation’s risks. Where necessary, a discussion on significant market trends in the local, regional and international insurance market should be included.

4.2.6 References

Prospective brokers are required to provide a minimum of three (3) client references with respect to organisations which presently use your services. At least one (1) of the clients shall be a government ministry or agency to whom insurance brokerage services were provided in the last five (5) years. The following information shall be provided for each client reference.

- The name of the client
- The address of the client’s head office
- The name and contact information of the main contact person at the client
- Details of the insurance brokerage services provided
- An assessment of the service provided by the bidder (experience, service levels, accessibility, responsiveness, value for money etc.)

4.2.7 Technical Proposal

Proposals shall be submitted using the format as outlined in Section 4.2 and using the standard forms in Section 7.0 of this RFP. The Technical Proposal shall not include any price or financial information. A Technical Proposal containing material financial information may be declared non-responsive.

4.2.8 Financial Proposal

Proposals shall be submitted using the format outlined in Section 7 of this RFP. Your firm’s fee proposal shall be in the format as prescribed in Form 2B (insurance premiums and Insurance Premium Tax [IPT]). Your firm shall also be required to specify the services in your fee proposal and which

services that are outside this RFP, that will require additional fees. These fees shall be summarised using Form 2C. All tenderers shall keep their respective tender prices valid for acceptance by the Corporation until the expiry of one hundred and eighty (180) days from the deadline for the receipt of the tender submissions.

5.0 EVALUATION PROCESS

5.1 Basis for Evaluation

Proposals will be evaluated on a combination of the following:

- Responsiveness to the RFP
- Organisation and clarity of the proposal related to the scope of services requested
- Extent to which the Corporation’s general terms and conditions are met
- General background and experience of the firm
- Financial capability of the firm
- Fees
- Qualifications and experience of assigned personnel
- Responses of references

5.2 Evaluation Committee

Tender proposals submitted in response to this RFP will be evaluated by an Evaluation Committee comprised of officers of the Corporation approved by the Managing Director. Where specific expertise is required, external parties may be selected to be part of the committee.

5.3 Responsiveness of Proposal to RFP

Following the opening of the proposals, the Corporation shall assess:

- i. Whether documents have been signed by a duly authorised officer.
- ii. The extent of responsiveness of the proposals to the RFP’s requirements.
- iii. Whether specific documents requested have been enclosed.
- iv. Whether there are material errors in computations.

Failure to submit any of the documents listed in the table below shall render the proposal non-responsive and shall result in disqualification of the tender submission.

#	Item	Form	Technical /Financial
1	Original and three (3) copies of the proposal		Technical & Financial
2	Certificate of Incorporation		Technical
3	Certificate of Broker Registration per the Insurance (Agents, Brokers, Salesmen and Adjusters) Registration Regulations 1982		Technical

#	Item	Form	Technical /Financial
	<ul style="list-style-type: none"> ▪ Classes of insurance business that the broker is authorised to transact ▪ Names of officers who are authorised to act on behalf of the firm 		
4	General Background of the Brokerage Firm including: <ul style="list-style-type: none"> - Number of years the firm has been in operation - A brief description of the firm and the main services provided - Experience is managing insurance programmes for public sector entities 		Technical
5	Professional Indemnity Insurance		Technical
6	Technical Proposal Submission Form	1A	Technical
7	Bidder's Information Sheet	1B	Technical
8	Work Experience of the Firm	1C	Technical
9	Bidder's References	1D	Technical
10	Technical Approach, Methodology and Work Plan	1E	Technical
11	Organisation and staffing, stating the roles and responsibilities of each key personnel	1E	Technical
12	Composition of Account Management Team and Task Assignments	1F	Technical
13	Curriculum Vitae (CV) for Proposed Key Professionals	1G	Technical
14	Audited financial statements for the last three (3) years where available or management accounts if unavailable		Financial
15	VAT, NIS and BIR Compliance certificates		Financial
16	Financial Proposal Submission Form	2A	Financial
17	Summary of Insurance Premiums	2B	
18	Summary of Prices	2C	

5.4 Correction of Errors

Tenders deemed to be responsive to the RFP, will be checked for any material error in computation. Arithmetical errors found will be dealt with as follows:

- a) Where there is a discrepancy between amounts in figures and in words, the amount in words will govern.
- b) The Tenderer will be contacted on writing outlining the nature of the error and given a specific timeline to adjust. At no time however, will the tenderer be allowed to adjust his base price.

- c) Significant arithmetical errors will result in disqualification of the proposal submitted.

5.5 Evaluation and Qualification Criteria

The evaluation and qualification criteria illustrate the standards that will be employed by the Corporation to evaluate the proposals submitted.

5.5.1 Qualification Criteria

The Qualification Criteria are as follows:

Criteria	Title	Description/Requirements	Result
A	Eligibility of Tenderer	Submission of all documentation required by this RFP, inter alia: <ul style="list-style-type: none"> a. Certificate of incorporation b. Proof of registration of brokerage firm with the Central Bank of Trinidad and Tobago c. Audited financial statements d. Valid VAT, NIS and BIR Compliance Certificates e. Completed Form of Tender <ul style="list-style-type: none"> • Technical proposal • Financial proposal 	Qualified or Disqualified
B	Financial Qualification	Audited Financial Statements for the last 3 years where available, or management accounts, if unavailable	-Good to excellent financial capability (qualified) -Poor financial capability (disqualified)
C	Contract Performance	History of contract performance	Qualified or Disqualified
D	References	Submission of at least three (3) written client references	Qualified or Disqualified

Only proposals that have passed ALL qualification criteria shall be evaluated.

5.5.2 Scoring

The lowest price proposal will not necessarily be selected. Technical components will be weighted more heavily than costs to ensure that the Corporation is procuring the best value as opposed to the lowest price. Overall responsiveness to the RFP will be an important consideration in the evaluation process.

5.5.3 Evaluation Criteria- Technical, Financial and Price

The Evaluation Committee will carry out the evaluation of the Technical Proposal and Financial Capability by applying the scoring matrix specified hereunder.

Evaluation of Technical Proposal

Criteria	Title	Description/Requirements	Score
1	Broker's experience and record of past performance in providing similar services	<ul style="list-style-type: none"> ▪ Experience in placement of insurance for all general insurance lines. ▪ Experience placing insurance for public sector entities. ▪ Experience in foreign placements. ▪ Reference list and reference letters 	25
2	Approach, methodology and work plan, inclusive of overall understanding of RFP requirements	<ul style="list-style-type: none"> ▪ Understanding the scope of works as outlined in the RFP. ▪ Guidance in the selection of policies and the placement of insurance. ▪ Advice on various insurance issues e.g., placement with foreign insurers, regulatory changes, risk management approaches, new lines of insurance. ▪ Service level agreements, escalation procedures, claim management process, quality assurance procedures. 	20
3	Qualification and experience of account management personnel	<ul style="list-style-type: none"> ▪ Organizational Chart of Account Management Team and their roles and responsibilities. ▪ Escalation procedure. ▪ Updated and signed CVs of key personnel in the Account Management Team. ▪ Qualifications and experience of assigned personnel, including insurance industry certification ▪ Proof of Professional Indemnity Insurance coverage of at least TTD 5M. 	15

Criteria	Title	Description/Requirements	Score
4	Advisory services on various issues pertinent to the insurance industry, that demonstrate an innovative/creative approach to provide the requested services that would result in increased efficiency and/or cost reduction.	Innovations and better methodology in delivering the requested services.	10
Technical Score			70
5	Broker's financial stability and viability	Financial capability of broker as evidenced by asset base, liquidity, profitability and debt ratios, per audited accounts.	10
6	Financial Proposal	Financial score calculated per formula based on bid price.	20
Financial Score			30
TOTAL SCORE			100

Financial Proposal (FP) Score

$$\text{FP Score} = \frac{\text{Lowest Price Offer}}{\text{Price of Offer Being Reviewed}} \times 20$$

5.5.4 Selection Process

The Evaluation Committee may schedule interviews and/or presentations with the short-listed brokers. Upon final determination, an award of contract will then be granted to the successful firm. The Corporation expects but does not guarantee that the decision on the selection of the successful firm will be made by the date indicated below.

5.5.5 Notification of Award

Upon selection of the preferred service provider, a Notification of Award letter shall be issued to the successful broker. A contract will be executed following successful negotiations with the preferred broker.

The successful broker will be expected to commence the services immediately upon signing the contract and will assume immediate responsibility for marketing the various insurance placements.

6.0 PROCUREMENT TIMELINE

This procurement is intended to follow the timeline below:

Stage	Dates and times
Issuance of Request for Proposals <i>RFP issued by TTPost</i>	12 July 2023
Acknowledgement of Request for Proposals: <i>Submission of RFP Acknowledgment Forms by Brokerage Firms that intend to submit a proposal</i>	19 July 2023
Submission of Written Questions <i>Submission of written questions by Brokerage Firms in order to clarify points in the RFP</i>	25 July 2023 at 1:00 pm
Submission of Sealed Proposals	02 August 2023 at 2.00 p.m.
Evaluation of Tenders <i>Review and assessment of each proposal received by the submission deadline, by the Evaluation Committee</i>	09 August 2023
Notification of intention to award <i>Notification o Award letter issued to successful bidder</i>	23 August 2023
Expected date of award of contract	04 September 2023
Contract Commencement	02 October 2023

Please note the Corporation reserves the right to amend this timetable. The dates provided above are for not or indicative purposes only.

7.0 ATTACHMENTS TO REQUEST FOR PROPOSAL - SPECIMEN FORMS

7.1 Attachment 1: Technical Proposal - Standard Forms

- 1A. Technical Response Submission Form
- 1B. Bidder's Information Sheet
- 1C. Work Experience of Firm
- 1D. Bidder's References
- 1E. Approach, Methodology, Work Plan, Organization and Staffing
- 1F. Team Composition and Task Assignments
- 1G. Curricula Vitae of Proposed Professional Staff

TECHNICAL PROPOSAL
Form 1A - TECHNICAL PROPOSAL SUBMISSION FORM

To: **The Trinidad and Tobago Postal Corporation**

Date: _____

We, the undersigned, offer to provide insurance brokerage services to the Trinidad and Tobago Postal Corporation (TTPost) for the period from 01 October 2023 to 30 September 2026 in accordance with your Request for Proposal document dated _____. We confirm our understanding of the Terms of Reference and hereby submit our proposal for the Corporation's review and consideration.

We hereby declare that all the information and statements made in this submission are true and accept that any misrepresentations contained therein, may lead to our disqualification.

Our proposal shall be valid for the period of 180 days from the date of submission of our proposal and it shall remain binding upon us.

We understand that TTPost is not bound to accept any proposal received.

Yours sincerely,

Authorised Signature

Name of Firm

Name of Signatory (in block letters)

Address of Firm

Job Title of Signatory (in block letters)

Firm's Telephone Number/Fax Number/
Email Address

**TECHNICAL PROPOSAL
FORM 1B – BIDDER’S INFORMATION SHEET**

Date: _____

Bidder’s Legal Name:	
Sole Proprietorship	<input type="checkbox"/>
Partnership	<input type="checkbox"/>
Limited Liability Company	<input type="checkbox"/>
Joint Venture	<input type="checkbox"/>
Year of Incorporation:	
Company Registration Number:	
Company Website URL:	
Legal Address:	
Authorised Representative Information:	
Name:	
Job Title:	
Address:	
Telephone Number:	
Mobile Number:	
E-mail Address:	
Attached are copies/original documents of:	
1. Certificate of Incorporation	
2. Broker Registration Certificate	
3. Letter of authorisation of person(s) named to represent the entity named above	

**TECHNICAL PROPOSAL
FORM 1C - WORK EXPERIENCE OF THE FIRM**

Name of Bidder: _____ Date: _____

	Starting Month/Year	Ending Month/Year	Years	Contract Identification	Role of Bidder
1.				Name of Contracting Entity: Address of Contracting Entity: Brief Description of the services provided:	
2.				Name of Contracting Entity: Address of Contracting Entity: Brief Description of the services provided:	
3.				Name of Contracting Entity: Address of Contracting Entity: Brief Description of the services provided:	

	Starting Month/ Year	Ending Month/ Year	Years	Contract Identification	Role of Bidder
4.				<p>Name of Contracting Entity:</p> <p>Address of Contracting Entity:</p> <p>Brief Description of the services provided:</p>	
5.				<p>Name of Contracting Entity:</p> <p>Address of Contracting Entity:</p> <p>Brief Description of the services provided:</p>	
6.				<p>Name of Contracting Entity:</p> <p>Address of Contracting Entity:</p> <p>Brief Description of the services provided:</p>	

Note: Please provide a history of the bidder's experience in providing similar services, particularly for public sector organisations in the past five (5) years. Identify all major accounts/clients won/lost during the last five (5) years.

TECHNICAL PROPOSAL
FORM 1D - BIDDER'S REFERENCES
Relevant Services Carried Out in the Last Five Years

Using the format below, provide information on each referenced assignment for which your firm was legally contracted.

Assignment Name:		
Name of Client:		
Address of Client:		
Start Date (Month/Year)	Completion Date (Month/Year)	Approximate value of services: TT\$
Professional Staff provided by your firm/entity (positions)		
No. of Staff:		
Name of Senior staff (Project Director/Coordinator, Team Lead) involved and functions performed:		
Description of services provided:		
Contact No. 1		Contact No. 2
Name:		Name:
Position:		Position:
Telephone:		Telephone:
Email address:		Email address:

Note: TTPost reserves the right to contact any of the clients listed as references. Bidders may also include in the Tender proposal, original reference letters from any client listed in Form 1D.

TECHNICAL PROPOSAL
FORM 1E – DESCRIPTION OF APPROACH, METHODOLOGY, WORK PLAN, ORGANISATION AND STAFFING

Technical approach, methodology and work plan are key components of the proposal. It is recommended that you present your proposal (inclusive of charts and diagrams where applicable) divided into the following three sections:

- a) Technical approach to the administration and execution of the service to be provided.
- b) Methodologies, quality assurance and timelines.
- c) Work plan and schedule, inclusive of organisation and staffing.

a. Technical Approach and Methodology

In this section, please explain your understanding of the objectives of the assignment, approach to the services, and methodology for carrying out the activities related to the proposed administration and execution of the services provided.

b. Work Plan and Staffing

In this section, please include the main activities of the assignment, their content and duration, phasing and interrelations, milestones and delivery dates. The proposed work plan and schedule should be consistent with the technical approach and methodology, demonstrating your understanding of the RFP requirements and ability to translate them into a feasible working plan. A list of deliverables, including reports and other relevant documentation, shall be included here.

c. Organization and Staffing

In this section, please include the proposed structure and composition of the account management team. Kindly list the main areas of the assignment, the key resources responsible and their roles, as well the proposed technical and support staff and their responsibilities.

**TECHNICAL PROPOSAL
FORM 1F - TEAM COMPOSITION AND TASK ASSIGNMENTS**

Name of Staff	Area of Expertise	Position Assigned	Task Assigned

TECHNICAL PROPOSAL
FORM 1G - CURRICULUM VITAE (CV) OF KEY PROFESSIONAL STAFF

1. Proposed Position: _____

2. Name of Staff: _____

3. Nationality: _____

4. Membership in Professional Associations:

5. Years with Firm: _____

6. Key Qualifications:

[Give an outline of staff member's education/training (names of school, dates attended, and degrees/certificates obtained) and experience most pertinent to this RFP.]

7. Employment Record:

[Starting with present position, list in reverse order each position held by staff member over the last 10 years, giving the details listed hereunder]

From [Month/Year]: To [Month/Year]

Employer:

Position held:

Principal job duties/accomplishments:

8. Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes my qualifications and experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

_____ Date: _____

[Signature of staff member]

Name of authorised representative (in block letters): _____

7.2 Attachment 2: Financial Proposal - Standard Forms

- 2A. Financial Proposal Submission Form
- 2B. Summary of Insurance Premiums
- 2C. Summary of Prices

**FINANCIAL PROPOSAL
FORM 2A – FINANCIAL PROPOSAL SUBMISSION FORM**

CONTRACT NUMBER: RFP FA/002/2023

Date: _____

To: **THE TRINIDAD AND TOBAGO POSTAL CORPORATION**

We, the undersigned, offer to provide insurance brokerage services to the Trinidad and Tobago Postal Corporation (TTPost) for the period 01 October 2023 to 30 September 2026 in accordance with your Request for Proposal document dated..... Our attached Financial Proposal is for the sum of [*Insert amount in words and figures*].

Our Financial Proposal shall be valid for a period of 180 days from the date of submission of our proposal and it shall remain binding upon us subject to any modifications resulting from contract negotiations, should we be selected as the preferred Service Provider.

We understand that TTPost is not bound to accept any proposal received.

Yours sincerely,

Authorised Signature

Name of Firm

Name of Signatory (in block letters)

Address of Firm

Job Title of Signatory (in block letters)

Firm's Telephone Number/Fax Number

Email address

**FINANCIAL PROPOSAL
FORM 2B - SUMMARY OF INSURANCE PREMIUMS**

Class of Insurance	Interest Covered	Insurers/Co-Insurers	Proportion of Coverage	Sum Insured/Limit	Period of Insurance	Premium	6% Insurance Premium Tax	Total Cost
TTD POLICIES								
Cash In Transit (Money All Risks)								
Fidelity Guarantee								
Property All Risks								
Computer All Risks								

Class of Insurance	Interest Covered	Insurers/Co-Insurers	Proportion of Coverage	Sum Insured/Limit	Period of Insurance	Premium	6% Insurance Premium Tax	Total Cost
Workmen's Compensation/ Employer's Liability								
Public Liability								
Cyber Liability								
Motorcycles/ Scooters (Comprehensive)								
Motor Private (Comprehensive)								
Motor Commercial – TARMAC (Comprehensive)								
Motor Commercial (Comprehensive)								
USD POLICIES (if applicable)								
Directors and Officers Liability								
TOTAL COST								

Note: Where policies are denominated in US currency, please state the rate of exchange used to convert to TTD.

**FINANCIAL PROPOSAL
FORM 2C - SUMMARY OF PRICES**

1. INSURANCE PREMIUMS

Item	Price
Cost of Premiums	
Insurance Premium Tax (6%)	
Total Cost	

2. OTHER SERVICES

Item	Price
Cost of Services	
VAT (12.5%)	
Total Cost	

SUMMARY OF PRICES

Item	Price
Insurance Premiums (IPT Inclusive)	
Other Services (VAT Inclusive)	
TOTAL COST	

8.0 APPENDIX 1 – SUMMARY OF TTPOST’S CURRENT INSURANCE PROGRAMME

Policy	Interest Insured	Risk Insured	Sum Insured/Limit	Windscreen Limit	Current Period of Insurance	
TTD POLICIES						
Cash In Transit (Money All Risks)	Loss of money belonging to the Insured or for which the Insured is responsible by any cause whatsoever whilst on the premises or while in transit to and from the premises and in transit anywhere in Trinidad and Tobago.	Premises Risks	Money on premises at all administrative offices, corporate shops & delivery offices	\$500,000 any one claim \$2,500,000 except National Mail Centre limit \$2,500,000 any one period and in the aggregate		01 October 2022 – 31 March 2023
		Transit Risks	Money in transit to and from corporate shops and franchisee premises	\$500,000 any one claim \$2,500,000 except National Mail Centre limit \$2,500,000 any one period		
			Estimated Annual Transit or Carryings	\$60,000,000		
			Personal accident cover for hold up and/or assault anywhere in Trinidad & Tobago	\$20,000		
Fidelity Guarantee	All risk of physical loss of and/or damage to cash and all form of negotiable instruments and stocks and contents of every kind and description, the property of the insured and for which they are responsible, resulting from the dishonesty of employees, representatives and/or agents of the Insured, including acts of forgery, larceny, theft, fraud, embezzlement and misappropriation.		Employees responsible for cash	\$500,000 any one loss \$2,000,000 in the aggregate		01 October 2022 – 31 March 2023
			Employees not responsible for cash	\$500,000 any one loss \$1,000,000 in the aggregate		

Policy	Interest Insured	Risk Insured	Sum Insured/Limit	Windscreen Limit	Current Period of Insurance
Property All Risks	All real and personal property of the Insured including but not limited to building, leasehold improvements, contents, stocks, stationery, machinery & equipment, artworks, painting and property of others in their care, custody or control of the Insured or for which the Insured is held legally liable or in which the insured otherwise has an insurable interest.	Owned property/NMC	\$30,000,000		01 October 2022 – 31 March 2023
		Vested properties/properties in TTPost's care, custody & control (See Appendix 2 for details)	\$33,598,300		
		Furniture, fixtures & fittings at NMC, corporate shops & franchisee premises	\$8,000,000		
		Rent payable	\$4,200,000		
		Rent receivable	\$1,200,000		
		Stock in Trade including stock of vehicles & bicycles at NMC/main store, corporate shops, franchisee premises	\$4,000,000		
		Machinery & equipment including mobile equipment air condition units - \$10,000,000	\$10,000,000		
		TOTAL	\$90,998,300		
Computer All Risks	All risks of physical loss or damage to various pieces of computers, laptops, electronic equipment, video display screen, software and hardware, peripherals, computer servers and accessories, communication equipment, security equipment and scanners.	All Computer Equipment	\$3,647,000		01 October 2022 – 31 March 2023
Workmen's Compensation/ Employer's Liability	Covering TTPost's legal liability for accidental death of or bodily injury (including illness and/or disease) to all employees arising out of and during the course of employment and in accordance with: -Workmen's Compensation Ordinance No. 24 of 1960. 24 of 1960	Employees of TTPost	Estimated Annual Wages: Non-office - \$73,048,773 Office - \$17,536,995 Total - \$90,585,768		01 October 2022 – 31 March 2023
		Independent contractors/short-term contract employees	\$499,325		

Policy	Interest Insured	Risk Insured	Sum Insured/Limit	Windscreen Limit	Current Period of Insurance
	-Compensation for Injuries Ordinance Chapter 8:05 (1896) -Common Law TTD6,800,000/USD1,000,000 OSHA Act				
Public Liability	Covering the Insured's legal liability for accidental death and/or bodily injury (including illness or disease) to Third parties or loss of or damage to Third Party property arising out of the Insured's business operations and happening or arising at or away from the premises anywhere in Trinidad and Tobago.	Liability to third parties or third-party property: -Trinidad and Tobago Postal Corporation -Independent contractors/short-term contract employees	Limit any one occurrence \$2,500,000 Limit any one period \$5,000,000		01 October 2022 – 31 March 2023
Motorcycles/ Scooters (Comprehensive)	Accidental loss of or damage to the Insured's motorcycle, including the Insured's legal liability for causing death or bodily injury to Third Party and/or damage to Third Party property.	41Yamaha 110C scooters at \$5,400 each (Registration PDG)	\$221,400 Limits of Liability: <u>Bodily Injury:</u> \$2,000,000 in respect of any one claim by any one person \$4,000,000 in respect of a series of claims arising out of one event <u>Property Damage:</u> \$1,000,000 in respect of any one claim by any one person \$2,500,000 in respect of a series of claims arising out of one event		01 October 2022 – 30 September 2023

Policy	Interest Insured	Risk Insured	Sum Insured/Limit	Windscreen Limit	Current Period of Insurance
Motor Private (Comprehensive)	Accidental loss of or damage to the Insured's vehicle, including the Insured's legal liability for causing death or bodily injury to Third Party and/or damage to Third Party property.	1 Hyundai Elantra Sedan (PCY)	52,488	\$8,000	01 October 2022 – 30 September 2023
		1 Nissan Wingroad Wagon Y12 (PDA)	43,740	\$10,000	
		1 Hyundai Ioniq Sedan (PDZ)	<u>147,644</u>	\$8,000	
			\$243,872		
		Limits of Liability			
		<u>Bodily Injury:</u>			
		\$2,000,000 in respect of any one claim by any one person			
		\$4,000,000 in respect of a series of claims arising out of one event			
		<u>Property Damage:</u>			
		\$1,000,000 in respect of any one claim by any one person			
		\$2,500,000 in respect of a series of claims arising out of one event			
Motor Commercial – TARMAC (Comprehensive)	Accidental loss of or damage to the Insured's vehicle, including the Insured's legal liability for causing death or bodily injury to Third Party and/or damage to Third Party property	1 Toyota Panel Van – TCY	72,900	\$8,000	01 October 2022 – 30 September 2023
		1 Nissan Panel Van – TDU	167,670	\$6,000	
		1 Nissan E26 Panel Van – TDW	<u>149,445</u>	\$8,000	
			\$390,015		
		Limits of Liability			
		<u>Bodily Injury:</u>			
		\$6,800,000 in respect of any one claim by any one person			
		\$6,800,000 in respect of a series of claims arising out of one event			
		<u>Property Damage:</u>			
		\$6,800,000 in respect of any one claim by any one person			
		\$6,800,000 in respect of a series of claims			

Policy	Interest Insured	Risk Insured	Sum Insured/Limit	Windscreen Limit	Current Period of Insurance
Motor Commercial (Comprehensive/Third Party)	Accidental loss of or damage to the Insured's vehicle, including the Insured's legal liability for causing death or bodily injury to Third Party and/or damage to Third Party property	45 vehicles (pick-ups, panel vans, truck)	\$6,428,117 <i>(See Appendix 3 for details)</i>	\$289,500	01 October 2022 – 30 September 2023
USD POLICIES					
Directors and Officers Liability	Covers TTPost as well as its directors and officers if sued by employees, vendors, customers, competitors or other parties as a result of serving as a director or an officer, for actual or alleged wrongful acts.	Indemnity or payment on behalf of the Assured Person (Directors and/or Officers and/or Senior Staff)	Limit of indemnity - US\$ 2,000,000.00 any one claim and in the aggregate		07 October 2022 – 06 October 2023

9.0 APPENDIX 2 – LIST OF VESTED PROPERTIES

	Location	Insured Values	Values per Vesting Order 2015	Comments
VESTED PROPERTIES				
1	Belmont	1,200,000	1,985,000	
2	Carapichaima		85,000	Unoccupied – dilapidated building
3	Carenage	1,800,000	2,500,000	
4	Caroni		250,000	Land only
5	Cedros		198,000	Unoccupied – dilapidated building
6	Claxton Bay	1,400,000	1,550,000	
7	Couva		500,000	Land only
8	Cunupia	2,000,000	2,350,000	
9	Curepe	1,670,000	2,300,000	
10	Debe	1,700,000	2,200,000	
11	Diego Martin	2,300,000	4,500,000	
12	Fyzabad	600,000	603,768	
13	Gasparillo	1,025,000	1,300,000	
14	Gonzales	400,000	550,000	
15	Guaico	798,300	709,290	
16	Laventille	640,000	900,000	
17	Manzanilla		250,000	Land only
18	Marabella		3,450,000	Land only
19	Maraval	1,500,000	1,400,000	
20	Morvant	840,000	1,200,000	
21	New Grant	1,400,000	1,590,000	
22	Newtown		3,800,000	Land only
23	Oropuche		500,818	Land only
24	Penal		1,500,000	Land only
25	Rio Claro		1,158,300	Land only
26	San Juan	1,800,000	4,000,000	
27	Sangre Grande		1,258,300	Unoccupied – dilapidated building
28	Santa Cruz (Upper)	1,375,000	1,500,000	
29	St Anns	1,625,000	2,540,000	
30	Tabaquite	800,000	6,034,200	
31	Tacarigua	1,300,000	3,258,300	
32	Toco		754,000	Land only
33	Williamsville	900,000	1,250,000	
	Sub-Total (Vested Properties)	27,073,700	57,924,976	

PROPERTIES NOT VESTED			
1	La Romain	1,500,000	TTPost buildings on state lands
2	Mayaro	1,050,000	TTPost buildings on state lands
3	Santa Cruz (Lower)	1,100,000	TTPost buildings on state lands
4	Maloney	750,000	TTPost buildings on state lands
5	Valencia	700,000	TTPost buildings on state lands
6	La Horquetta	825,000	TTPost buildings on state lands
7	Santa Flora	600,000	TTPost buildings on state lands
Sub-Total (Properties not vested)		6,525,000	-
Total Value		33,598,300	57,924,976

10.0 APPENDIX 3 – LIST OF MOTOR VEHICLES (Comprehensive)

Registration	Type of Vehicle	Insured Value	Windscreen Limit	Total
TCY	Toyota Panel Van	72,900	8,000	80,900
TCZ	Nissan Navara Pick Up	72,900	6,000	78,900
TCZ	Nissan Navara Pick Up	72,900	6,000	78,900
TDJ	Nissan Urvan Van	109,350	6,000	169,350
TDJ	Nissan Urvan Van	109,350	6,000	169,350
TDJ	Nissan Urvan Van	109,350	6,000	169,350
TDJ	Nissan Micro E26 Bus	127,575	6,000	133,575
TDJ	Nissan Micro E26 Bus	127,575	6,000	133,575
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDN	Nissan Van	123,930	6,000	129,930
TDP	Nissan Van	131,220	6,000	137,220
TDP	Nissan Van	131,220	6,000	137,220
TDP	Nissan Van	131,220	6,000	137,220
TDP	Nissan Van	131,220	6,000	137,200
TDP	Nissan Van	131,220	6,000	137,220
TDP	Nissan Van	131,220	6,000	137,220
TDP	Nissan Van	131,220	6,000	137,220

Registration	Type of Vehicle	Insured Value	Windscreen Limit	Total
TDP	Nissan Van	131,220	6,000	137,220
TDR	Nissan Van	131,220	6,000	137,220
TDR	Nissan Van	131,220	6,000	137,220
TDR	Nissan Van	131,220	6,000	137,220
TDR	Nissan Van	119,556	6,000	125,556
TDR	Hyundai Pick Up	83,835	6,000	89,835
TDR	Nissan Frontier Pick Up	98,415	6,000	104,415
TDU	Nissan Panel Van	167,670	6,000	173,670
TDU	Nissan Panel Van	167,670	2,500	170,170
TDU	Nissan Panel Van	167,670	6,000	173,670
TDU	Nissan Panel Van	167,670	6,000	173,670
TDW	Nissan Panel Van	149,445	6,000	155,445
TDW	Nissan Panel Van	149,445	6,000	155,445
TDW	Nissan Frontier Pick Up	127,575	10,000	137,575
TDX	Nissan Frontier XE MT	182,250	10,000	192,250
TDZ	Hyundai EX CNG Truck	277,706	7,000	284,706
TDZ	Nissan Frontier w/canopy	238,950	10,000	248,950
TDZ	Nissan Frontier	221,130	10,000	231,130
TDZ	Nissan Panel Van	217,080	6,000	223,080
TDZ	Nissan Panel Van	217,080	6,000	223,080
TDZ	Nissan Panel Van	217,080	6,000	223,080
TDZ	Nissan Frontier	221,130	10,000	231,130
		6,428,117	289,500	6,717,617

11.0 APPENDIX 4 – FORM OF ACKNOWLEDGEMENT

Trinidad and Tobago Postal Corporation
240-250 Golden Grove Road
Piarco 350462
Trinidad WI

Dear Sir,

We, the undersigned, acknowledge receipt of your Request for Proposal (RFP) No. FA/002/2023 – Insurance Brokerage and Risk Management Services for the period 01 October 2023 to 30 September 2026 and hereby confirm that we:

INTEND DO NOT INTEND

to submit a Tender to the Trinidad and Tobago Postal Corporation by the deadline date of 31 July 2023 at 2:00 PM.

We acknowledge that this RFP is confidential and proprietary to TTPost and contains privileged information. Upon request, we will return this RFP or any part thereof, and all copies thereof, to the Corporation.

Name of Authorized Representative: _____

Signature: _____

Title: _____

Name and Address of Tenderer: _____

Telephone: _____

Email: _____

If you do not intend to submit a proposal, please indicate the reason:

We do not have the capacity to submit a proposal at this time.

We cannot meet the requirements for this RFP.

We do not think we can make a competitive offer at this time.

Other (please specify): _____