



GUYANA POWER & LIGHT INC.

TENDER

**FOR THE PROVISION OF INSURANCE SERVICES – BUILDINGS
AND CONTENTS**

(GPL-PD-012-2019)

MARCH 2019

Closing Date: 06/05/2019 @ 14:00 hrs or 2:00pm

Bid Opening: 06/05/2019 @ 14:30 hrs or 2:30pm

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A. INVITATION FOR BIDS
Cooperative Republic of Guyana
IFB# GPL - PD - 012 – 2019

The Guyana Power and Light Incorporated (GPL Inc.) invites sealed bids from eligible bidders for the **PROVISION OF INSURANCE SERVICES – BUILDINGS AND CONTENTS**.

A complete set of bid documents can be purchased for a non refundable fee of G\$5,000 from the Procurement and Inventory Accounting Manager, Guyana Power and Light Inc., 40 Main Street, Georgetown or a copy can be downloaded from our website <http://www.gplinc.net>.

Bids must be submitted with valid **National Insurance (NIS), Guyana Revenue Authority (GRA) Compliance Certificates (only applicable to Local Bidders)** along with **Business Registration and VAT Certificates** (where applicable) and deposited in the Tender Box located at GPL's Board, Room 91, Duke Street, Kingston Georgetown, Guyana.

A bid Security in the sum of G\$250,000.00 or US\$1,250.00 *must* be submitted along with the bid.

Bids shall be valid for 90 days after the date of bid opening.

Bids must be placed in a sealed envelope and addressed as follows:

**The Secretary to the Tender Board,
Guyana Power and Light Incorporated,
91 Duke Street, Kingston, Georgetown**

The envelope should be marked on the top right hand corner “ **Bid for the Provision of Insurance Services – Buildings and Contents - GPL-PD-012-2019**” including the words ‘Do not open before Monday 6th May, 2019 and deposited in the Tender Box before 14:00 hrs (2.00 pm) on Monday 6th May, 2019.

Late Bids shall be rejected and returned to bidders unopened.

Bid opening is scheduled for 14:30 hrs (2:30 pm) on Monday 6th May, 2019 at GPL's Board Room 91 Duke Street, Kingston, Georgetown in the presence of Bidders/ Representatives who choose to attend.

IMPORTANT: Bidders downloading the bid document are required to register at pkisseur@gplinc.com and supv_procurement@gplinc.com stating the following; name of bidder, address, contact number and email address.

The Guyana Power & Light Inc. reserves the right to accept or reject any bid, and to annul the process at any time prior to award of contract, without thereby incurring any liability.

INTRODUCTION

Guyana Power and Light (GPL), a vertically integrated utility, is the principal public electricity supplier in Guyana.

GPL's operations comprise generation, transmission, and distribution, and the utility's license covers the entire country with the exception of a medium-sized municipality located in Linden, approximately 100 km from the Coast, and other areas where a secondary supplier is licensed to operate. GPL operates several isolated and connected systems along the coastal area: (i) Demerara-Berbice Interconnected System (DBIS) and (iii) isolated systems along the Essequibo Coast at Anna Regina, Leguan, Wakenaam and Bartica.

The Company owns generating units at Garden of Eden, Canefield, Anna Regina, Wakenaam, Leguan, Vreed-en-hoop and Kingston in Georgetown amounting to 'available capacity' of 135 Megawatts (MW). In addition the company owns and maintains the Transmission and Distribution system inclusive of eleven (11) sub-stations, high voltage lines, distribution feeders and other equipment required to service approximately 188,000 customers across all three (3) counties of Guyana.

The Tangible Fixed Asset base of the company has a net book value as at 31.12.2017 of G\$34 Billion. (US\$ 160 million approximately), the insured value for Year 2018 was US\$232 million.

B. DESCRIPTION OF SERVICES REQUIRED

1. Role and Scope of the Work

The role of the bidder would be to customize, design and place a All Risk Insurance Policy with respect to *Buildings and Contents as outlined in Schedule 1*. The strategy of GPL would be to maximize risk coverage with minimum premium outgo.

2. The scope of work for the bidder covers inter-alia the following.

- a) To evaluate insurance needs of various assets/products/activities of GPL.
- b) Customization, design and placement of All Risk Insurance Policy.
- c) To monitor the claims submitted for early settlement and to arrange for periodic review of the same.
- d) To forecast and validate additional coverage benefits.

Notwithstanding whatever has been stated above, GPL Inc reserves the right to modify or enlarge the scope of work at any point of time.

Schedule 1

List of Insured Buildings and Value

Location	Value Insured G\$
40 Main Street, Georgetown	129,200,000
257-259 Middle Street, Georgetown	104,000,000
Sophia T & D Building	100,000,000
Sophia Bond	49,500,000
Sophia Complex	137,204,300
Kingston Complex	49,151,000
Garden of Eden Complex	40,866,000
Onverwagt Complex	26,988,000
Versailles Buildings	4,675,000
Wakenaam Complex	2,852,000
Leguan Complex	2,799,000
Anna Regina Complex	24,354,500
Canefield Complex	30,131,600
#53 Village Corentyne Complex	18,455,000
Victoria Complex	7,700,000
Total	727,876,400

C. INSTRUCTIONS TO BIDDERS (ITB)

1. Scope of Services

- 1.1 The Procuring Entity identified in the *Bid Data Sheet* invites bids for the services as detailed in the Description of Services Required.

2. Qualification of the bidder:

- 2.1 The qualifying bidder(s) shall possess the necessary legal, technical and financial capacity, and experience, to perform the services required, and shall provide the qualification information requested in the Qualification Information Form annexed hereto (see Part E of these bidding documents), and as may be requested in the *Bid Data Sheet*.

3. Language of Bid

- 3.1 The bid prepared by the Bidder, as well as all correspondence and documents related to that bid and exchanged by the Bidder and the Procuring Entity shall be written in the language specified in the Bid Data Sheet.

4. Submission of Bids

- 4.1 Where this may be relevant to the preparation of bids, the bidder is advised to visit the site of the services at his own expense and obtain all information that may be necessary for preparing the bid. Requests for clarification of these bidding documents may be addressed to the procuring entity as indicated in the Bid Data Sheet (Clause 1.1).
- 4.2 Each bidder shall submit only one bid, which shall be in writing and in a single, sealed envelope. Corrections in bids, if any, shall be made by crossing out, initialing, dating, and rewriting.
- 4.3 The set of bidding documents is comprised of the following:
- A. Invitation for Bids (IFB)
 - B. Description of Services Required
 - C. Instructions to Bidders
 - D. Bid Data Sheet
 - E. Qualification Information
 - F. Bid Form
 - G. Bid Securing Declaration
 - H. Letter of Acceptance
 - I. General Conditions of Contract
 - J. Special Conditions of Contract
 - K. Price Schedule
 - L. Contract Form
 - M. Bank Guarantee for Advance Payment
 - N. Performance Security

- 4.4 The bid submitted by the bidder shall comprise the following:-
- (a) Bid in the format given in Part F of this ITB.
 - (b) Signed Price Schedule;
 - (c) Qualification information form given in Part E duly completed;
 - (d) Bid Securing Declaration, as may be indicated in the Bid Data Sheet (Part G)
- 4.5 The bidder shall seal the signed bid in an envelope addressed to the Procuring Entity and deposited in the Tender Box located at GPL's Board Room, 91 Duke Street, Kingston, Georgetown, Guyana. The envelope will also bear the following identification :-
- “ Bid for _____ ” [... *name of the Contract*]
 - “ Do not open before _____ ” [... *time and date of bid opening*].
- 4.6 Bids must be received in the office of the Procuring Entity (as set out in ITB 4.5) not later than the time and date given in the Bid Data Sheet. If the specified date is declared a holiday, bids shall be received up to the appointed time on the next working day.
- 4.7 Any bid received by the Procuring Entity after the deadline for submission of bids will be rejected and returned unopened to the bidder.
- 4.8 The Bidder shall prepare an original and 2 (two) copies of the bid, which shall be typed or written in indelible ink, and shall be signed by the Bidder, or by the person (persons) duly authorized to sign the bid in accordance with the power of attorney to be submitted with the bid. All pages of the bid where new information, modifications or erasures entered shall be initialed (signed) by the person or persons signing the bid. In the event of discrepancies between them, the original shall prevail.
- 4.9 The Bid shall comprise one envelope containing the documents listed in the Bid Data Sheet under ITB 2.1. Each bidder shall furnish all the documents as specified in Bid Data Sheet.
- 4.10 The bidder shall prepare one original of the Bid comprising the Bid as described in the Bid Data Sheet against ITB and clearly mark it “ORIGINAL BID”. In addition, the Bidder shall submit two copies of the Bid and clearly mark them “COPY.” In the event of any discrepancy between the Original and the Copy, the original shall prevail.
- 4.11 The Bidder shall seal the original and the copies of the bid in separate envelopes and mark them “ORIGINAL” and “COPY” respectively. The envelopes shall then be sealed in an outer envelope.

- 4.12 The inner and outer envelopes shall:
- (a) Be addressed to the Procuring Entity at the address specified in the Invitation for Bids;
 - (b) Bear the Invitation for Bids (IFB) title and number and the words: “DO NOT OPEN BEFORE,” (insert the time and date for bid opening specified in the Bid Data Sheet).
 - (c) Indicate the name and address of the Bidder.

5. Compliances

- 5.1 Bidders must submit valid certificates of compliance from the Guyana Revenue Authority (GRA) and National Insurance Scheme (NIS), and VAT registration (*where applicable*).

6. Evaluation Criteria

- 6.1 The procuring entity will evaluate bidder(s), whose bid(s) is/are determined to be substantially responsive to the bid documents, provided that this bidder has been determined to be eligible and have met the minimum qualification requirements in accordance with the Evaluation Criteria set out in Section O.

7. Validity of Bid

- 7.1 Bids shall remain valid for the period specified in the Bid Data Sheet.

8. Opening of Bids

- 8.1 Bids will be opened and the bidders name, addresses and any other information that the procurement entity considers necessary will be read in the presence of bidders or their representatives who choose to attend on the date and time and at the place specified in sub-clause 4.6 above.

9. Confidentiality

- 9.1 Information relating to evaluation of bids and recommendations for the award of contract shall not be disclosed to bidders or any other persons not officially concerned with the process until the award to the successful bidder is announced.

10. Evaluation of Bids

- 10.1 The Procuring Entity will evaluate and compare the bids determined to be substantially responsive, i.e. those which
- (a) Satisfy the administrative requirements of the bid document (GRA, NIS compliances and VAT registration)
 - (b) are properly signed and
 - (c) Conform to the terms and conditions, specifications and without material deviations.

11. Qualified Bidders

- 11.1 The Procuring Entity will evaluate the bidder(s) whose bid(s) has been determined to be substantially responsive in accordance with the bid evaluation

criteria stated in the Bid Data Sheet and who meets the specified qualification.

(a) Bidder that Score minimum 80 percent on the Technical Criteria.

11.2 Notwithstanding the above, the Procuring Entity reserves the right to accept or reject any bids and to cancel the bidding process and reject all bids at any time prior to the award of contract.

12. Bid Price

12.1 The contract shall be for the whole services as described in the description of services.

12.2 All duties, taxes and other levies payable by the Service Provider under the contract shall be included in the total price.

12.3 The rates quoted by the bidder shall be fixed for the duration of the contract and shall not be subject to adjustment on any account.

13. Bid Security/Bid Securing Declaration

13.1 Unless otherwise provided in the Bid Data Sheet, the Bidder shall furnish, as part of his bid, a Bid Security, in the form, currency and amount specified in the Bid Data Sheet with a validity period for not less than 2 weeks upon the expiry of the bid validity period and in line with the form, or, if so indicated in the BDS, a Bid Securing Declaration in accordance with the form.

13.2 The bid security may be forfeited, or the Bid Securing Declaration executed, if the Bidder:

(a) Withdraws his/her bid after it is opened during the period of validity specified in the bid; or,

(b) Having been awarded the contract fails:

(1) To sign the contract on the terms and conditions provided in his bid; or

(2) To furnish the Performance Security, if required to do so.

14. Retention

The Procuring Entity shall retain from each payment 10 % of the contract sum pending the completion of the assignment and acceptance of the final report (if required).

15. Liquidated Damages

Any delay on the part of the Company in completing the assignment/service within the stipulated period will render him liable to pay liquidated damages as follows:

(a) A rate of 0.05 % per week of the bid price

(b) A maximum of 10 % of contract price

(c) Thereafter, the procuring Entity has the right to cancel the contract and demand

all form of damages

16. Award of contract

16.1 The Procuring Entity will award the contract to the bidder whose bid has been determined to be substantially responsive and who has offered the lowest evaluated bid price in accordance with the bid evaluation criteria stated in the Bid Data Sheet and who meets the specified qualification criteria.

(a) Bidder with the highest score on the Technical Criteria and offers the lowest price.

16.2 Notwithstanding the above, the Procuring Entity reserves the right to accept or reject any bids and to cancel the bidding process and reject all bids at any time prior to the award of contract.

16.3 The bidder whose bid is accepted will be notified of the award of contract by the Procuring Entity prior to expiration of the bid validity period.

17. Performance Security

17.1 If required by the Bid Data Sheet, within 7 days of receiving a letter of acceptance, the successful bidder shall deliver to the Procuring Entity the performance security for the amount in the form. The Performance Security shall be valid till the expiry of the defects liability period, specified in clause 12.

D. BID DATA SHEET

The following specific data to clauses of the provisions of Instructions to Bidders which supplement, or amend the provisions of the Instructions to Bidders (ITB) whenever there is a conflict, the provisions herein shall prevail over those in ITB.

Item No.	
ITB 1.1	<p>Guyana Power & Light Inc. 40 Main Street, Georgetown, Guyana.</p> <p>Address mails to: The Procurement and Inventory Accounting Manager Telephone: 592-226-9598 Email: pkisseur@gplinc.com Cc: supv_procurement@gplinc.com</p> <p>The Subject of the procurement is: The provision of Insurance Services – Buildings and Contents.</p>
ITB 2.1	The Procuring Entity will award the contract to the bidder whose bid has been determined to be substantially responsive and who has offered the lowest evaluated bid price in accordance with the bid evaluation criteria stated in Section O and who meets the specified qualification criteria.
ITB 3.1	Language of Bid shall be English.
ITB 4.6	Deadline and place for submission of bids: 14:00 hours on Monday 6th May, 2019. Attention: Secretary to the Tender Board, Guyana Power and Light Incorporated, 91 Duke Street, Kingston, Georgetown Guyana, South America.
ITB 4.8	Prepare an original and 2 (two) copies of the bid, which shall be typed or written in indelible ink, and shall be signed by the Bidder, or by the person (persons) duly authorized to sign the bid in accordance with the power of attorney to be submitted with the bid. All pages of the bid where new information, modifications or erasures entered shall be initialed (signed) by the person or persons signing the bid. In the event of discrepancies between them, the original shall prevail.
ITB 7.1	The period of validity of bids 90 days following the deadline for submission of bids.
ITB 13.1	A Bid Security of Guyana Dollars two hundred and fifty thousand (G\$250,000) or United States Dollars One thousand, two hundred and fifty (USD \$1,250) issued by Bank guarantee or manager's cheque.

E. QUALIFICATION INFORMATION FORM

1. For individual bidders or individual members of a joint venture

1.1 Legal status of Bidder (*attach copy*).

Place of registration: _____

Principal kind of business: _____

Number of years in business providing Insurance Services: _____

Power of attorney for signing the Bid (*attach*).

1.2 Total Income from insurance services delivered in the last three (3) years:

_____ in 2016.

_____ in 2017.

_____ in 2018.

Appropriate evidence must be provided to substantiate the information provided which shall include references of clients with which the Bidder had entered into the contracts.

1.3 Total Value of Assets insured for the last three years:

_____ in 2016.

_____ in 2017.

_____ in 2018.

1.4 Copies of financial reports for the last three years (*balance sheets, loss and profit statements, auditors' reports, etc.*). List below and attach copies.

1.5 Evidence of compliance with NIS, GRA and VAT Registration for Vatable item/s (Only applicable to local bidders) (*attach supporting documents*).

1.6 Information on all claims, arbitration or other legal proceedings currently being examined or already settled.

Other party(ies) of trial	Cause of dispute	Amounts disputed
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1.7 Valid Certificate of Registration with Insurance Regulatory Authority.

1.8 The Bidder must outline the Qualifications and Experiences of staffs that would be part of this advisory contract with relevant Curriculum Vitae's attached.

1.9 Evidence of Customer Service Response Time with respect to the settlement of Claims. This can be in the form of Letters of Authentication from your clients which would include information on the period from the commencement of the claim being made to the date of payout as well as the value of the claim and pay out (G\$).. **It will be necessary that evidence be provided of at least three occasions when the payout exceeded \$10,000,000 on claims made within the last ten (10) years.**

1.10 The Bidder certifies that he meets all the qualification criteria and requirements, in accordance with normative legal documents.

I certify the authenticity of all the above information.

_____ (Full name) _____ (Title) _____ (signature and seal)

Dated on «_____»day of _____201___. (date)

F. BID FORM

The provision of Insurance Services – Buildings and Contents:

To:

Subject: Services

.....

Reference: Invitation No.....dated.....from.....

Sir,

We offer to execute the Services described in your Invitation referred to above in accordance with the Conditions of Contract enclosed therewith at a total Fixed Contract Price of -

GYD _____ [in figures]

GYD _____ [in words].

This bid and your written acceptance of it shall constitute a binding contract between us.

We understand that you are not bound to accept the lowest or any bid you receive.

We hereby confirm that this bid is valid for 45 days as required in Clause 6 of the Instructions to Bidders.

Yours faithfully,

Authorized Signature:

Date: _____

Name & Title of Signatory : _____

Name of Bidder: _____

Address: _____

G. BID SECURING DECLARATION

[The Bidder shall fill in this Form iif applicable pursuant to BDS.]

Date: *[insert date (as day, month and year) of Bid Submission]*

IFB No.: *[insert number of bidding process]*

Alternative No.: *[insert identification No if this is a Bid for an alternative]*

To: *[insert complete name of Procuring Entity]*

We, the undersigned, declare that:

1. We understand that, according to your conditions, bids must be supported by a Bid-Securing Declaration.
2. We accept that we will automatically be suspended from being eligible for bidding in any contract with the Purchaser for the period of time of *[insert number of months or years]* starting on *[insert date]*, if we are in breach of our obligation(s) under the bid conditions, because we:
 - (a) have withdrawn our Bid during the period of bid validity specified by us in the Bidding Data Sheet; or
 - (b) having been notified of the acceptance of our Bid by the Purchaser during the period of bid validity, (i) fail or refuse to execute the Contract, if required, or (ii) fail or refuse to furnish the Performance Security, in accordance with the ITB.
3. We understand this Bid Securing Declaration shall expire if we are not the successful Bidder, upon the earlier of (i) our receipt of a copy of your notification of the name of the successful Bidder; or (ii) twenty-eight days after the expiration of our Bid.
4. We understand that if we are a Joint Venture, the Bid Securing Declaration must be in the name of the Joint Venture that submits the bid. If the Joint Venture has not been legally constituted at the time of bidding, the Bid Securing Declaration shall be in the names of all future partners as named in the letter of intent.

Signed: *[insert signature of person whose name and capacity are shown]* In the capacity of *[insert legal capacity of person signing the Bid Securing Declaration]*

Name: *[insert complete name of person signing the Bid Securing Declaration]*

Duly authorized to sign the bid for and on behalf of: *[insert complete name of Bidder]*

P. Dated on _____ day of _____, _____ *[insert date of signing]*

H. LETTER OF ACCEPTANCE

Dated: _____

To: _____ [Name and address of the Service Provider]

Dear Sirs,

This is to notify you that your Bid dated _____ for execution of the _____ for the contract price of GYD _____ [amount in words and figures], is hereby accepted by us.

[You are hereby requested to furnish a performance security for an amount of GYD. _____ (equivalent to 3% of the contract price) within 15 days of the receipt of the letter. The Performance Security in the form of Bank guarantee or a Bank draft in favour of(Procuring Entity) shall be valid till the expiry of the period of maintenance i.e. up to _____. Failure to furnish the Performance Security will entail cancellation of the award of contract.]*

You are [also] requested to sign the agreement form and proceed with the services not later than _____ and ensure completion within the contract period.

With the issuance of this acceptance letter and your furnishing the Performance Security, the contract for the above said services stands concluded.

Yours faithfully,

**Authorized Signature
Name and title of Signatory**

I. General Conditions of Contract (GCC)

1. Definitions and interpretation

1.1 The terms below shall be interpreted as follows:

"Procuring Entity" means the party, as defined in the Special Conditions of Contract, which employs the Service Provider to execute the Services.

"Service Provider" means the individual or legal entity, or a joint venture, whose Bid for the execution of the Services is accepted by the Procuring Entity, as specified in the Special Conditions of Contract.

"Days" mean calendar days; "months" mean calendar months.

"Services" means that the Contractor should construct, install, and hand over to the Procuring Entity under the Contract the execution of quantity of the Services, or completion of the Services, as defined in the SCC.

1.2 Below listed documents shall constitute the Contract, and shall be its integral part, and shall be interpreted in the following order of priority:

- (a) Contract,
- (b) Letter of Acceptance,
- (c) Service Provider's Bid,
- (d) Special Conditions of Contract,
- (e) General Conditions of Contract,
- (f) Description of Services,
- (g) Priced Schedule,
- (h) any other documents listed in *the Special Conditions of Contract* to be as a constituent part of the Contract.

1.3 The Contract shall prevail over all other Contract documents. In the event of any discrepancy or inconsistency within the Contract documents, then the documents shall prevail in the order listed above.

2. Cost of the Contract

The total cost of the services (hereinafter referred to as the "total cost") is as specified in the Contract Form.

3. Payments

Payments to the Service Provider for the services will be released by the

Procuring Entity in accordance with the schedule specified in the Special Conditions of Contract, and upon submission of an invoice. If so and as indicated in the Special Conditions of Contract, an advance payment may be paid in the amount and in accordance with the conditions specified therein.

4. Quality Control

4.1 The Procuring Entity shall inspect the performance of Services and notify the Service Provider of any discovered Defects, and such inspection shall not influence the Service Provider's obligations. Upon receipt of each Notice of Defect, the Service Provider should remedy the Defect within the time period specified in the Purchaser's notice.

4.2 If the Service Provider does not remedy the Defect within the period specified in the Purchaser's notice, the Purchaser will assess the cost of having the Defect corrected, and the Service Provider will pay that amount.

5. Commencement and completion time

The services should be completed in the period of time (months/weeks/days) from the date of the Agreement, or other commencement date, as specified in the Special Conditions of Contract. In exceptional circumstances, the time period stated in this clause may be extended in writing by mutual consent of both the parties.

6. Force majeure

6.1 The Service Provider shall not forfeit its Performance Security and shall not be responsible for payment of liquidated damages or termination of Contract for default, if delays in the execution of Contract occurred due to the event of force majeure.

6.2. For purposes of this clause, "force majeure" means the event that is beyond the control of the Service Provider, not involving the Service Provider's fault or negligence and not foreseeable. Such events may include but not limited to such actions as wars or revolutions, natural disasters, epidemics, quarantine and embargo restrictions.

6.3. If force majeure arises, the Service Provider shall immediately notify the Purchaser in writing of such event and its causes. Unless otherwise directed by the Purchaser in writing, the Service Provider shall continue to perform its obligations under the Contract as far as it may be reasonable, and shall seek alternative ways of execution of the Contract, beyond control of the event of force majeure. Any period during which the Party, according to this Contract, should complete any action or assignment, shall be extended to period that is equivalent to the period

during which that Party failed to fulfill such action because of event of force majeure.

7. Liquidated damages for delay

Any willful delay on the part of the Service Provider in completing the services within the stipulated period will render him liable to pay liquidated damages at the rate specified in the Special Conditions of Contract, which will be deducted from payments due to him. The Procuring Entity may cancel the contract and take recourse to such other action as deemed appropriate once the total amount of liquidated damages exceeds 10% of the contract amount.

8. Duties and responsibilities of Procuring Entity

The Procuring Entity shall pay the contract price as stipulated in the contract.

9. Duties and responsibilities of the Service Provider

9.1 The Service Provider shall provide the Services in accordance with the Technical specifications and the Activity Schedule, and shall properly, effectively and efficiently perform its obligations in accordance with its bid and shall observe a good management practice and use the relevant advanced technologies and safety methods.

9.2 The Service Provider, its Subcontractors and the Personnel of any of them shall have not the right, within a validity period or within two (2) years after expiration of this Contract, to disclose any proprietary or confidential information related to the Services provided, this Contract or the Purchaser's business or operations without the prior written consent of the Purchaser.

9.3 The Service Provider () shall take out and maintain, and shall cause any Sub-Contractors to take out and maintain, at their own cost (or at the Sub-Contractors', as the case may be), but on terms and conditions approved by the Purchaser, insurance against the risks, and for the coverage, as shall be specified in the SCC; and (b) at the Purchaser's request, shall provide evidence to the Purchaser showing that such insurance has been taken out and maintained, and that the current premiums have been paid.

9.4 The Service Provider shall obtain the Purchaser's prior approval in writing before taking any of the actions listed in the SCC.

10. Modification

Modification of conditions of this Contract, including any change in quantity of Services is allowed only upon having a written agreement between the Parties but not more than 10% of the total Contract Price.

11. Securities

The Performance Security, if one is required by the SCC, shall be provided to the

Procuring Entity no later than the date specified in the Letter of Acceptance and shall be issued in an amount and form and by a bank or surety acceptable to the Procuring Entity, in accordance with the SCC. The Performance Security shall be valid until a date 28 days from the date of issue of the Certificate of Completion in the case of a Bank Guarantee.

12. Termination

- 12.1 The Procuring Entity may, by written notice, terminate the Contract if the Service Provider causes a fundamental breach of the Contract.
- 12.2 Fundamental breaches of Contract include, but shall not be limited to the following:
- (a) the Service Provider has become bankrupt or goes into liquidation other than for a reconstruction or amalgamation;
 - (b) the Service Provider fails to correct a defect within a reasonable period of time determined by the Procuring Entity;
 - (c) the Service Provider does not maintain a security which is required;
- 12.3 Notwithstanding the above, the Procuring Entity may, written notice, terminate the Contract for convenience.
- 12.4 If the Contract is terminated the Service Provider shall stop work immediately, make the Site safe and secure and leave the Site as soon as reasonably possible.
- 12.5 The Service Provider may terminate this Contract, having submitted a written notice of termination to the Procuring Entity not less than thirty (30) days following the occurrence of any if the events specified in paragraphs (a) and (b) of the Clause:
- (a) the Procuring Entity does not pay the sum due to the Service Provider under the Contract conditions, during thirty (30) days upon receipt of the Service Provider's notice stating that such payment is delayed; or
 - (b) as a result of force majeure, the Service Provider is unable to perform a material portion of the Services for a period of not less than sixty (60) days.

13. Payment upon Termination

- 13.1 If the Contract is terminated because of a fundamental breach of Contract by the Service Provider, the Service Provider is entitled to be paid for the value of the services done less advance payments received, less other recoveries due in terms of the contract, less taxes due to be deducted at source as per applicable law.

13.2 If the Contract is terminated at the Procuring Entity's convenience, the Service Provider is entitled to payment for the value of the conforming services performed, the reasonable cost of removal of Equipment, repatriation of the Service Provider's personnel employed solely on the services, and less advance payments received, less other recoveries due in terms of the contract and less taxes due to be deducted at source as per applicable law.

14. Dispute settlement

14.1 If, any dispute over the services arises between the two parties, relating to any aspects of this Agreement, the parties shall first attempt to settle the dispute through mutual and amicable consultation.

14.2 In the event of agreement not being reached, the matter may be referred by either party to a Court of General Jurisdiction or to arbitration, as specified in the Special Conditions of Contract.

J. SPECIAL CONDITIONS OF CONTRACT (SCC)

The following Special Conditions of Contract shall supplement the General Conditions of Contract (GCC). Whenever there is a conflict between the provisions herein and the General conditions of Contract, the Special Conditions of Contract shall prevail.

GCC Clause Name	
GCC 1.1	<p>The Procuring Entity is Guyana Power and Light Inc. of 40 Main Street Georgetown, Guyana South America, Tele #592 226-9598, Fax#592 227-2180 Email: pkisseur@gplinc.com</p> <p>The Service Provider is: <i>NA</i></p> <p>The Services consist of <i>the provision of Insurance Services – Buildings and Contents.</i></p>
GCC 3.1	Payments will only be effected on Final Invoices and will be settled within ten (10) days after receipt and acceptance of these invoices by the procuring entity.
GCC 5	[The commencement date is [... <i>specify date if other than the date of the agreement</i>] The completion date is [... insert date]
GCC 7	<p>Liquidated Damages</p> <p>Any delay on the part of the company in completing the assignment/service within the stipulated period will render him liable to pay liquidated damages as follows:</p> <ul style="list-style-type: none"> (a) A rate of 0.05 % per week of the bid price (b) A maximum of 10 % of contract price (c) Thereafter, the procuring Entity has the right to cancel the contract and demand all form of damages
GCC 11	A Performance Security will be required fourteen (14) days after receipt of letter of acceptance in the amount and form of a Bank Guarantee or Managers Cheque not exceed ten (10) percent of the Contract price
GCC 14.2	<p>Settlement of Disputes</p> <p>The Courts of Georgetown Guyana, shall have exclusive jurisdiction in all the matters arising in the contract including execution of Arbitration Awards</p> <p>Disputes arising out of or in connection with the Contract shall be settled in accordance with the Laws of Guyana.</p>

K. PRICE SCHEDULE

No.	Particulars of Insurance	Policies	Risks to be Covered	Premium (G\$)	Period of Coverage	Reinsurer(s)
1.	Assets as set out in Schedule 1 – totaling GY\$727,876,400	ALL RISK			12 Months	

L. CONTRACT FOR SERVICES

CONTRACT

This Contract made the _____ day of _____ two thousand and _____
(date) (month)

BETWEEN the Procuring Entity (name and address of organization)

and the Service Provider (name and address of organization)

for execution of the Services (name and location of Services)

In view of that the Procuring Entity wishes to have the Service Provider execute [... *insert name of Contract*] (hereinafter called the Services) and the Procuring Entity has accepted the Service Provider's Bid for the execution and completion of the Services, and for correction of any defects therein.

THIS CONTRACT WITNESSES the following:

1. Taking into account the payments to be made by the Procuring Entity to the Service Provider in accordance with the above-stated, the Service Provider shall enter into the Contract with the Procuring Entity to execute and complete the Services, and to correct any defect therein in full accordance with conditions of the Contract.
2. The Procuring Entity shall pay the Service Provider in consideration of the execution and completion of the Services and the remedying of defects wherein the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

PROCURING ENTITY

SERVICE PROVIDER

(signature and seal)

(signature and seal)

(name, last name, title)

(name, last name, title)

M. BANK GUARANTEE FOR ADVANCE PAYMENT

To: _____ [name of Procuring Entity]
_____ [address of Procuring Entity]
_____ [name of Contract]

Gentlemen:

In accordance with the provisions of the Conditions of Contract, subclause 3.1 of the above-mentioned Contract, _____ [name and address of Service Provider] (hereinafter called "the Service Provider") shall deposit with _____ - _____ [name of Procuring Entity] a bank guarantee to guarantee his proper and faithful performance under the said Clause of the Contract in an amount of _____ [amount of guarantee] _____ [in words].

We, the _____ [bank or financial institution], as instructed by the Service Provider, agree unconditionally and irrevocably to guarantee as primary obligator and not as Surety merely, the payment to _____ [name of Procuring Entity] on his first demand without whatsoever right of objection on our part and without his first claim to the Service Provider, in the amount not exceeding _____ [amount of guarantee] _____ [in words].

We further agree that no change or addition to or other modification of the terms of the Contract or of Services to be performed thereunder or of any of the Contract documents which may be made between _____ [name of Procuring Entity] and the Service Provider, shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

This guarantee shall remain valid and in full effect from the date of the advance payment under the Contract until _____ [name of Procuring Entity] receives full repayment of the same amount from the Service Provider.

Yours truly,

Signature and seal: _____

Name of Bank/Financial Institution: _____

Address: _____

Date: _____

N. PERFORMANCE GUARANTEE

To: _____ [name of Procuring Entity]
_____ [address of Procuring Entity]
_____ [name of contract]

WHEREAS _____ [name and address of Service Provider] (hereinafter called "the Service Provider") has undertaken, in pursuance of Contract No. _____ dated _____ to execute _____ [name of Contract and brief description of Services] (hereinafter called "the Contract");

AND WHEREAS it has been stipulated by you in the said Contract that the Service Provider shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS we have agreed to give the Service Provider such a Bank Guarantee;

NOW THEREFORE we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Service Provider, up to a total of _____ [amount of guarantee] _____ [in words], such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay you, upon your first written demand and without cavil or argument, any sum or sums within the limits of _____ [amount of guarantee] as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Service Provider before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the Services to be performed thereunder or of any of the Contract documents which may be made between you and the Service Provider shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

This guarantee shall be valid until 28 days from the date of expiry of the Defects Liability Period.

Signature and seal
of the guarantor _____
Name of Bank _____
Address _____
Date _____

O. EVALUATION CRITERIA & SCORING

Vendor Evaluation Criteria

Criteria	Maximum Score	Points Scale	
1. Revenue for the last three (3) years (2016 to 2018)	10	\$1B & Over	Deduct 1 point for Every \$200M Less
		10 Points	
2. Average Annual Value of Net Assets for the last three (3) years (2016 to 2018)	5	Over US\$2 B	Deduct 1 point for Every US\$40M Less (rounding down)
		5 Points	
3. Time in the Industry (Years of operation of the company/business)	5	10 Years & Over	Deduct 0.5 point for Every Year Less
		5 Points	
Total	20		

Price Schedule

Criteria	Maximum Score	Points Scale	
1. Insurance Premium	80	Lowest Price	Lowest Price/Tendered Price times 80 Points
		80 Points	

Overall Tender Evaluation Criteria

The tender evaluation is weighed as follows:

Criteria	Maximum Score
Tender Responsiveness	Mandatory Requirement
Vender Evaluation	20
Price Schedule	80
Totals	100