

ADDENDUM NO₂ TO TENDER NO NACC/T/013/ FOR PROVISION OF GENERAL INSURANCE COVER.

Clarification on ISO Standards and Global rating. The conditions are now not a requirement.

I) The requirement of Establishment and implementation of a Quality Management System e.g. ISO 9001:2008 stands **DELETED**

II) the requirement of item 8bon **GLOBAL RATING** stands deleted.

Tabulated below are the requirements

CONDITIONS TO BE MET BY THE INSURANCE COMPANY- MANDATORY

No	Criteria	
	Serialization of the bid document from the top page to the last page in numerical format	Document Reference and Page Number
	Underwriter	
1	Must be registered with the IRA for current year and a certified copy of valid/current license be submitted with the tender documents-	
2	Must have done annual General insurance premium in previous year of Ksh 5 billion excluding motor vehicle portfolio	
	Must have a Global credit rating	DELETED
	ISO certified	DELETED
	Technical expertise & Operations Methodology	
3	Must have paid at least Kshs 700 million in claims	
4	Must provide a list of 5 reputable clients and the combined total clients' premium for the previous year should not be less than 100 million.	
5	Must submit a copy of the audited accounts for the last 3 years with proof of profitability and evidence of claims settlement as provided in financial statement	
6	Must have 5 senior management staff with at least 50 staff population in other cadre	
7	Must submit copies of the following documents	
	(I) PIN from KRA	

	(II) Tax Compliance Certificate	
	(III) Certificate of Registration/ Incorporation	
8	Must provide at least 5 Government institutions, departments/state corporations the insurance company has covered in the last 2 years with the accompanied premiums paid	
9	Must indicate claims settlement procedures and attach evidence of 5 recently settled claims	
10	The insurance company should have wide and reliable branch network	
11	Evidence of Global Credit Rating	DELETED

Summary marks

No.	Insurance Cover	Marks
1	Burglary (Stock) Insurance	10
	Fidelity Guarantee Insurance	
	Money insurance	
	All Risks Insurance (Computers and Electronic Equipment) Insurance	
	Fire, Earthquake and special perils insurance	
	Public liability Insurance	
	Travel insurance	
	Comprehensive motor Insurance	
	Comprehensive motor Cycles Insurance	
	Directors and Officers Liability Insurance.	
2	i) Rated by a reputable rating agency like, AIBK or AKI within the last 18 months.	7.5
3	Industry or peer awards	7.5
4	ii.	
5	iii) List of 5 (five) reputable clients excluding NACC for whom they have handled insurance business.	10
6	Evidence of claims settlement procedure	7.5
7	Evidence of Claims Settled in line with Audited Accounts for the last two years	7.5
	TOTAL	50
The minimum technical score to proceed to financial evaluation is 70% and only tenderers who secure the minimum technical score will be financially		

evaluated. In addition, tenderers must submit bids for all the classes of insurance.	
--	--