

Central Bank Of Lesotho



Request for Expression of Interest (REI)

Provision Of Long And Short Term Insurance Consultancy Services For The Central Bank Of Lesotho

Issue date: 08th November 2018

Submission Location: Tender Box Reception area
Central Bank of Lesotho, Cnr. Moshoeshoe & Airport Roads, Maseru, Lesotho

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NOVEMBER 2018

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CALL FOR EXPRESSION OF INTEREST

1. INTRODUCTION

The Central Bank of Lesotho intends to acquire insurance cover for the year 2019 for its insurable risks and liabilities under: -

- a. **Long Term Insurance** regarding the Bank's group risk solutions and employee benefits (death cover, disability cover, funeral cover, etc);
- b. **Short Term Insurance** with respect to the Bank's Land and Buildings, Motor Vehicles, Office and General Equipment, Office and General Furniture, Fidelity Cover, Professional Indemnity Cover, Directors and Officers Liability Cover, Deposits, and Travel Insurance, etc.

Suitable service providers licensed by the Central Bank of Lesotho are invited to submit expression of interest for the provision of the insurance cover as outlined above. The aim of this exercise is to ensure that the Bank gets the most coverage for the long and short term insurance covers at best prices. The scope of services shall be provided at the Request for Proposal stage.

2. EXPRESSION OF INTERESTS REQUIREMENTS

Interested service providers are requested to provide updated information indicating their professional capability to provide the services as detailed hereunder.

3. HOW TO RESPOND TO THE REI

The expression of interest must be submitted in a sealed envelope bearing no identification of the candidate, marked: **"REI-LONG AND SHORT TERM INSURANCE COVER"** and deposited in a Tender Box situated at the reception area of The Central Bank of Lesotho located at:

Physical Address:

Central Bank of Lesotho

Corner Airport and Moshoeshoe Roads

Maseru Lesotho

The closing date for submission of the REI is **Friday 23rd November 2018 at 14:30hrs**. The REI shall be opened on the same day at 14:30hrs in the presence of candidates who choose to attend.

4. MANDATORY DOCUMENTS REQUIRED

It is mandatory for the interested service providers to submit, together with their Expression of Interest forms, the following documents;

- a. Certified copy of the Tax Clearance Certificate
- b. Certified copy of the Trading License as issued by Central Bank of Lesotho
- c. A minimum of two reference letters from clients provided with similar service in the last three years.

5. TECHNICAL REQUIREMENTS

5.1. EDUCATIONAL AND PROFESSIONAL QUALIFICATIONS

The educational and professional qualifications requirements of the team to be assigned to this assignment are as follows:

Team Leader: MSc in Insurance & Risk Management or equivalent

Other Team member(s): Bachelor Honours Degree in Insurance & Risk Management / Postgraduate Diploma in Insurance & Risk Management/Bachelor's Degree in Insurance & Risk Management or equivalent

OR

Advanced Diploma in Insurance & Risk Management / Diploma in Insurance or equivalent plus 5 years' relevant experience

OR

Certificate of Proficiency in Insurance or equivalent plus ten years relevant experience

5.2. COMPANY EXPERIENCE

The service provider should demonstrate relevant experience by providing a list of contactable clients provided with similar services, and must also submit a minimum of two reference letters from clients provided with similar services in the last three years.

5.3. FINANCIAL CAPABILITY

The service provider should provide financial statements for the past 2 years duly signed by an Audit Firm or practicing Chartered Accountant.

6. STANDARD INSTRUCTIONS

- a. An expression of interest shall be submitted in English;
- b. All documents submitted should be duly stamped and initialled by the authorised representative of the Firm;
- c. The costs for preparing the expression of interest are not reimbursable;
- d. The Bank reserves the right to either accept or reject an expression of interest without disclosing the reason whatsoever;

7. CLARIFICATIONS

For more information on the REI please contact **M. Lechela** at **22232126** email: mlechela@centralbank.org.ls

8. EVALUATION CRITERIA

8.1 Mandatory documents evaluation criteria

REQUIREMENT	YES	NO	REMARKS
Certified copy of trading license issued by Central Bank of Lesotho			
Certified copy of a Valid tax clearance certificate			
Two reference letters from clients provided with similar service in the last three years			

(Proponents missing any of the above will not be considered for the next stage of evaluation.)

8.2 Other evaluation criteria

Evaluation Area	Sub Area	Allocated Score
Technical Capacity	Company Experience	20
	Educational and Professional Qualifications: -	
	Team Leader : MSc in Insurance & Risk Management or equivalent	20
	Team Member(s) : Bachelor Honours Degree in Insurance & Risk Management or Postgraduate Diploma in Insurance & Risk Management or Bachelor's Degree in Insurance & Risk Management or equivalent OR Advanced Diploma in Insurance & Risk Management or Diploma in Insurance or equivalent plus 5 years' relevant experience OR Certificate of Proficiency in Insurance or equivalent plus ten years relevant experience	20
Financial Capability	Financial statement for the past 2 years duly signed by an Audit Firm or practicing Chartered Accountant	20
Total		80

(To qualify or to be shortlisted for the next stage of RFP, the proponents should score a minimum score of 75 %.)