

**BRITISH VIRGIN ISLANDS AIRPORTS AUTHORITY LTD.
TENDER FOR
INSURANCE PLAN**

The British Virgin Islands Airports Authority Limited invites tenders for Insurance of the following kind:

- Airports Owners and Operators Liability
- Comprehensive Property and Business Interruption

across all three Airports, namely:

- 1) Terrance B. Lettsome International Airport, Beef Island
- 2) Taddy Bay Airport, Virgin Gorda
- 3) Auguste George Airport, Anegada

Said Insurance is for the 2024/2025 calendar year and shall be effective Monday 1st April 2024.

TERMS OF REFERENCE

1) Airport Owners and Operators Liability Insurance

- Legal liabilities in respect of the operation of Terrance B. Lettsome International Airport, Beef Island; Taddy Bay Airport, Virgin Gorda, Auguste George Airport, Anegada, including the Control Tower, Welcome Center, Administration Building and Parking Lot, Beef Island, Terminal Buildings (all three Airports) and Fire Stations (all three airports)
- Legal liability relating to the care, custody, and control of aircraft by others whilst such aircraft are on the Insured's premises.
- Construction and alteration work at all three Airports.

Sum Insured:

- \$100,000,000.00USD any one accident and in the aggregate in respect of Products for a period of twelve (12) months.

2) Comprehensive Property and Business Interruption Insurance:

- Insurance coverage of All risks of direct physical loss or damage based on a value of **\$63,787,417.00USD** for: –

the Buildings, Contents, Fixtures & Fittings, Machinery and Equipment, including Debris Removal and Professional Fees on property located at Terrance B. Lettsome International Airport, Beef Island, Auguste George Airport, Anegada, and Taddy Bay Airport, Virgin Gorda, including the Control Tower, Administration Building and Parking Lot, Beef Island, Terminal Buildings (all three Airports) and Fire Stations (all three airports).

- **Business Interruption Insurance: -**

Insurance coverage based on a value of **\$26,740,000.00USD** with an indemnity period of 12 months in the event of damage to the three (3) airports once they are deemed non-operational. Reimbursement to be in respect to loss of insurable net profit and/or increased cost of working.

Interest/Sum Insured:

- Real and personal property of the insured including property whilst in their care, custody or control, in-transit and mobile property in accordance with the attached schedule. Loss of income/business due to a disaster
- Insured Value **\$90,527,417.00USD**

3) Quotes should include varying amounts of deductible by category with 100% coverage

Instructions to Tenders:

Tenderers are required to furnish the information listed hereunder:

- 1) Valid Insurance License issued pursuant to the Insurance Act 2008.
- 2) Certificate of Good Standing from Commercial Registry (if Company
- 3) Certificate of Good Standing in respect of Income Tax, including Pay As You Earn (PAYE) from the Commissioner of Inland Revenue (Payroll Taxes Act No. 18 of 2004, Income Tax Ordinance CAP. 206)
- 4) Certificate of Good Standing in respect of Social Security from the Director of the Social Security Board (Social Security Act Ordinance, CAP. 266)
- 5) National Health Insurance (Social Security (Amendment) Act 2014)
- 6) Valid Trade License
- 7) Independently audited financial statements for the last two (2) financial years.
- 8) A resumé of comparable clients over the past five years.
- 9) Copy of proposal form and policy wording including copy of certificates and endorsements. (Policy wording to be subject to Virgin Islands Jurisdiction clause)
- 10) Details of world-wide claims handling procedures.
- 11) A non-refundable fee of US\$1,000.00.

Failure on the part of the Tenderers to enclose any, or all, of the supporting documentation indicated above, with each respective tender, may render the tender non-responsive on the date of opening of the bids.

For additional information please contact: The Director of Administration at (284) 394-8000 or via email at dimaduro@bviala.com

Please note that The BVI Airports Authority Limited does not bind itself to accept the lowest or any other tender and will not defray any cost incurred by the Tenderer.

Submission of Tenders:

Tenders should be submitted in duplicate. The original should be placed in a sealed envelope marked “Original”, and the copy placed in another sealed envelope marked “Copy”. Both envelopes should then be placed in an outer envelope marked “Tender for Insurance, BVI Airports Authority Limited”, and addressed to the:

Corporate Administrator, Board of Directors
The BVI Airports Authority Limited
Terrance B. Lettsome International Airport
Beef Island VG1120
British Virgin Islands

The bearer must deposit all tenders in the “Tender Box” at BVIAA’s Administration Building situated at the base of the Control Tower, Terrance B. Lettsome International Airport Beef downstairs the Terminal Building, Human Resources Department, BVI Airports Authority, Beef Island British Virgin Islands **no later than 2pm Friday 23rd February 2024**. Tenders will not be received after the Tender Box is closed.

Tender documents, once submitted, will remain the property of the BVI Airports Authority Ltd.

Tenders will be opened publicly at the Administration Building, BVI Airports Authority Limited, Beef Island at 2:00 p.m. on **Tuesday 27th February 2024**. Tenderers are invited to attend.