

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, Sabotage and Terrorism
- 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

The Insurance is for the 2026/2027 calendar year and shall be effective 1st April 2026.

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, 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, Sabotage and Business Interruption Insurance:

- Insurance coverage of All risks of direct physical loss or damage based on a value of **\$69,160,000.00USD** 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 **\$95,900,000.00USD**

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

DOCUMENTS COMPRISING THE TENDER

- 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) Certificate of Good Standing in respect of National Health Insurance (Social Security (Amendment) Act 2014)
- 6) Independently audited financial statements for the last two (2) financial years.
- 7) A resumé of comparable clients over the past five years.
- 8) Details of claims handling procedures.

Failure on the part of the Proposers to enclose any, or all, of the supporting documents indicated above may render the Proposal non-responsive.

DETERMINATION OF RESPONSIVENESS

Prior to the detailed evaluation of tenders, the Employer will determine whether each tender is substantially responsive to the requirements of the tender documents.

For the purpose of this Clause, a substantially responsive Tender is one which conforms to all the terms, conditions and specifications of the Tender Documents without material deviation or reservation. A material deviation or reservation is one which affects, in any substantial way, the scope, quality or performance of the Works, or which limits in, any substantial way, the Employer's rights or the Tenderer's obligations under the Contract, the rectification of which would affect unfairly the competitive position of other Tenderers presenting substantially responsive tenders.

If a Tender is not substantially responsive to the requirements of the Tender Documents, it will be rejected by the Employer. It may not subsequently be made responsive by the tenderer correcting or withdrawing the non-conforming deviation or reservation.

TENDER PRICES

- I. The Tenderer accepts that any and all omissions or errors in his pricing are his responsibility.
- II. The Tenderer accepts full responsibility for the accuracy of all prices provided in his tender and agrees that these prices include full provision for any increase in his costs for whatever reason over the period of time from his submission of tender to completion of the project and settlement of the final account.
- III. The Tenderer's prices shall take account of all provisions for the services, including, but not necessarily limited to, all costs fees and currency exchange rates, etc.

CURRENCIES OF TENDER AND PAYMENT

- I. The Tender Price and any subsequent payments shall be entirely in US Dollars.

VARIANT SOLUTIONS

- I. Variant Solutions is not permitted.

REQUEST FOR CLARIFICATION

- I. Tenderers requiring clarification may notify the Authority in writing at rfp@bviaa.com no later than **January 30, 2026**, two (2) weeks prior to the submission of tenders.
- II. The Authority will respond in writing to any request for clarification received. Written copies of the response, including a description of the inquiry but without identifying its source, will be sent to all Tenderers.

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, BVI Airports Authority, Beef Island British Virgin Islands **no later than 2pm Tuesday 10th February 2026**.

- I. The Authority may, at his discretion, extend the deadline for submission of tenders by issuing an addendum in which case all rights and obligations of the Authority and the Tenderer previously subject to the original deadline shall thereafter be subject to the new deadline as extended.

LATE TENDERS

- I. Late Tenders are not permitted. Any tender received by the Authority after the deadline for Submission of Tender shall be deemed never to have been received.

TENDER OPENING

- I. The Authority will open the Tenders in the presence of any of the Tenderer's representatives who choose to attend, on **February 10, 2026 at 2:30 pm**. Tenderers are invited to witness this process at the Administration Building, BVI Airports Authority Limited, Beef Island. The Authority will announce the Tenderer's names and the Tender prices during the opening.

PROCESS TO BE CONFIDENTIAL

- I. After the public opening of tenders, information relating to the examination, clarification, evaluation and comparison of tenders and recommendations concerning the award of contract, shall not be disclosed to Tenderers, or other persons not officially concerned with such process until the award of the Contract to the successful Tenderer has been announced.
- II. Any effort by a Tenderer to influence the Authority in the process of examination, clarification, evaluation and comparison of tenders, and in decisions concerning the award of contract, may result in rejection of their Tender.

AWARD CRITERIA

The Authority will award the Contract to the Tenderer whose Tender has been determined to be substantially responsive to the Tender Documents, and who has offered the most advantageous tender, provided further that the Tenderer has, in the opinion of the evaluating committee, clearly demonstrated the capability and resources to carry out the Contract effectively.

NOTIFICATION OF AWARD

- The Authority shall send the Notification of Intention to Award ("NOITA") to the successful Tenderer and all unsuccessful Tenderers, pursuant to section 51 (2) of the Act and Section 37 of the Regulations. The NOITA shall include a statement that the Purchaser shall issue a formal Notification of Award and draft Contract after expiration of the period for filing a challenge and the resolution of any challenges that are submitted. Delivery of the NOITA shall not constitute the formation of a contract between the Purchaser and the successful Tenderer and no legal or equitable rights will be created through the delivery of the NOITA.
- After such notification, a Tenderer may request a debrief seeking explanations for the grounds on which its Tender was not selected.

- Whether or not a Tenderer requested a debrief, a Tenderer reserves the right to challenge the results of a procurement only according to the rules and provisions established in Section 27(1) of the Act and 28(1) of the Regulations.
- In the absence of a challenge or appeal by an unsuccessful Tenderer in accordance with the Act, the Procuring Entity may award the contract(s) to the successful Tenderer(s).
- Until a formal contract is prepared and executed, the procuring entity shall provide written notification of contract award.

COMMUNICATION

Prior to the award of the contract, all communication with the Authority should be through the Tenders Secretary, BVI Airports Authority at the following contact details:

Tenders Secretary
 BVI Airports Authority
 Beef Island
 VG1110, British Virgin Islands
 Tel: (284) 394-8000
 Email: rfp@bviaa.com

After award of the contract, all communications with the Authority will generally be with the Director Administration at the following contact details:

Director of Administration
 Terrance B. Lettsome International Airport
 British Virgin Islands Airports Authority
 Road Town, Tortola
 VG1110, British Virgin Islands
 Tel: (284) 394-8000
 Email: dimaduro@bviaa.com

AUTHORITY'S RIGHT TO ACCEPT OR REJECT ANY OR ALL TENDERS

- I. The Authority reserves the right to accept or reject any or all tenders without giving any reason for such rejection, and has the right to reject any non-complying tender that fails to meet any requirement, term or condition set forth in the Tender Documents, as well as relevant laws, rules, and regulations.
- II. Any one of the following circumstances, which are not exhaustive, may result in the rejection of the affected tender, or disqualification of concerned Tenderers, and/or other administrative sanction whenever appropriate:
 - False or misleading statements or evidence of fraud;
 - Failure to furnish signatures or seals when required;
 - Collusion among Tenderers for the purpose of fixing Tender Prices or negating competition;
 - Giving or offering of any illegal compensation to officers, employees and or, agents of BVI Airports Authority connected with the project;
 - Failure to furnish any information required to be included in the Tender; and
 - A Tenderer having an unfair competitive advantage or a conflict of interest to the requirements of the Tender or the works to be performed under a contract resulting from this Tender.
- III. The Authority does not bind itself to accept the lowest or any tenders and is not obliged to give any reasons for its selection.

APPENDIX 1

FORM OF TENDER

To: Chairman
Procurement Committee
BVI Airports Authority
Beef Island
British Virgin Islands

TENDER

Tender for the provision of the following insurance for the BVI Airports Authority:-

- Airports Owners and Operators Liability
- Comprehensive Property, Sabotage and Terrorism
- Business Interruption

Dear Chairman:

1. We have examined and taken into account the contents of this request for proposal, and addenda pursuant to this invitation.

We offer to provide coverage in conformity with this Tender inclusive of all the required listed documents for the sum of (US\$) (sum in words and figures)

payable by the British Virgin Islands Airports Authority.

2. We agree that the proper law of the Contract shall be the Laws of the Virgin Islands.

3. We agree that these tender documents and the terms and conditions of contract shall comprise the sole binding documentation applicable to this tender or to the contract.

4. We agree that all information supplied by the Authority to the Tenderer will be treated in confidence and not disclosed to third parties except insofar as this is necessary to obtain sureties or quotations for the purpose of submitting the tender. All information supplied by the Tenderer to the Authority will similarly be treated in confidence, except that references may be sought from banks, existing or past clients, or other referees submitted by the Tenderer.

5. We accept full responsibility for the accuracy of all prices provided in this tender and agree that these prices include full provision for any increases in the costs for whatsoever reason over the period of time from submission of tender to completion of the project and settlement of the final account.

6. We accept that any and all omissions or errors in pricing are our responsibility

7. We further agree that acceptance of this tender by the BVI Airports Authority does not constitute an offer, an invitation to offer, nor a legally binding contract agreement between the BVI Airports Authority, myself, my company, or any other entity associated with this tender submission.

Signed

Name in

Block Capitals.....

In the capacity of

Duly authorized to sign tenders for and on behalf of

Name

Address

.....

Telephone No

Email Address:

Date