

FREQUENTLY ASKED QUESTIONS (FAQs)

Provision of Insurance Brokerage Services for a One (1) Year Period

1. *What is the purpose of this Request for Quotations?*

The purpose of this Request for Proposals is to identify and contract a suitably qualified and experienced Insurance Brokerage Firm with the necessary resources to provide Insurance Brokerage Services for the Urban Development Corporation of Trinidad and Tobago's assets portfolio.

2. *Are Proponents required to submit a Bid Bond with their Quotations?*

Proponents are not required to submit a Bid Bond with their Quotations.

3. *Please provide a brief description of the types of insurances that are required.*

Insurances required for the one (1) year period include the following:

- Property Public Liability Insurance
- Workmen's Compensation
- Computer All Risk

4. *What experience is the Proponent required to demonstrate?*

- The Insurance Broker must be registered with the Central Bank of Trinidad and Tobago for the provision of these services.
- Proponents are required to demonstrate experience in the provision of Insurance Brokerage Services for property and assets estimated at a minimum \$4.0Bn (Trinidad and Tobago currency).

5. *What financial documents must be submitted?*

Proponents must submit independently audited financial statements for the three most recent years prepared in accordance with the International Financial Reporting Standards or any other such internationally accepted accounting standards and signed by the external auditor and two of the Proponent's Directors.