REPUBLIC OF LIBERIA

CENTRAL BANK OF LIBERIA

REQUEST FOR PROPOSAL/BID
FOR THE
PROVISION OF GROUP LIFE INSURANCE COVERAGE
RFP#: CBL/RFP/12/2024

NATIONAL COMPETITIVE BIDDING

ISSUANCE DATE: NOVEMBER 28, 2024

SUBMISSION DATE: DECEMBER 5, 2024

REQUEST FOR PROPOSAL

CENTRAL BANK OF LIBERIA
Lynch & Ashmun Streets
1000 Monrovia 10, Liberia

REQUEST FOR PROPOSAL/BID

Re: Provision of Group Life, Accidental Death, and Dismemberment Insurance Coverage

Dear Sir/Madam:

The Central Bank of Liberia (CBL) hereby solicits bids for ***Provision of Group Life, Accidental Death, and Dismemberment Insurance Coverage*** **(RFP No.: CBL/RFP/12/2024)** for the period January 1, 2025, to December 31, 2025.

Accordingly, the CBL invites interested entities to pick up the solicitation document from the Bank's head office on the corner of Ashmun and Lynch Streets beginning Thursday, November 28, 2024. The document will be available at the Procurement Section.

Sealed Proposal may be delivered to the Procurement section on the 7th floor of the CBL Head Office no later than **3:00 PM on Thursday, November 28, 2024, in hard copies or electronically to procurement@cbl.org.lr. Electronic submission should be password protected.** Late submission of proposal will not be accepted.

Signed: _____

Francis Leo Yancy Sr. (Cllr.)
DIRECTOR
General Support Services Department

Instructions to Bidders (ITB)

A. Introduction

1. Scope of Bid

1.1 The **Central Bank of Liberia** (hereinafter referred to as the Purchaser) wishes to receive bids for provision of Group Life, Accidental Death, and Dismemberment Insurance Coverage for the Central Bank of Liberia (hereinafter referred to as the Service).

1.2 All bids are to be completed and returned to the Purchaser in accordance with these Instructions to Bidders.

2. Source of Funds

2.1 The Purchaser shall fund this procurement from its approved budget to pay for the contract (hereinafter referred to as the "**Contract**") for which this Invitation for bid is issued toward the provision of Group Life, Accidental Death, and Dismemberment Insurance Coverage for Central Bank of Liberia staffs and dependents.

2.2 Payments will be made only at the request of the Purchaser and upon approval by a designated official of the Central Bank of Liberia in accordance with terms and conditions of the contract agreement between the Purchaser and the Service provider (hereinafter referred to as the "**Contract**"), and will be subject in all respects to the Financial Administration of the Republic of Liberia. No party other than the Service provider shall derive any rights from the Contract or have any claims to the funds.

3. Eligible Bidders

3.1 This Invitation for Bid is open to all eligible suppliers acceptable under the category of the services requested by the CBL.

3.2 State owned enterprises may participate only if they are legally and financially autonomous, operate under commercial law, and are not a dependent agency of the Purchaser.

4. Cost of Tender

4.1 The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Purchaser will, in no case, be responsible or liable for those cost, regardless of the conduct or out come of the Biding process.

B. THE BID DOCUMENTS

5. Content of Tender Documents

5.1 The services required, bid procedures and contract terms are prescribed in the Bid Documents. In addition to the Invitation for Bid, the Bid Documents include:

a. Instruction to Bidding (ITB).
b. Bid Data Sheet.

5.2 The Bidder is expected to examine all instructions, forms, terms and specifications in the Bid Documents. Failure to furnish all information required by the Bid Documents or submission of a Bid not substantially responsive to the Bid Documents in every respect will be at the Bidder's risk and may result in the rejection of its Bid.

6. Clarification of Bid Documents

6.1 A prospective Bidder requiring any clarification of the bid Documents may request the Purchaser in writing at the Purchaser's address indicated in Bid Data Sheet. The Purchaser will respond in writing or by email to any request for clarification of the bid documents which it receives no later than five (5) days prior to the deadline for the submission of Bid. The Purchaser's response (including an explanation of query without identifying the source of inquiry) will be sent in writing or email to all prospective bid, who have the bid Documents.

7. Amendment of Bid Documents

7.1 At any time prior to the deadline for submission of Bid, the Purchaser may, for any reason, modify the Bid Documents by issuing Addenda.

7.2 Any Addendum will be notified in writing to all prospective Bidders who have the bid Documents and shall be a part of the bid document.

7.3 Where the Purchaser issues the Addendum very close to deadline for submission of bid, the Purchaser may extend the deadline for submission of bid in order to afford prospective Bidders a reasonable time to take the Addendum into account in preparing their Bid.

C. PREPARATION OF BID

8. Language of Bid

8.1 The Bid prepared by the Bidder and all correspondence and supporting documents relating to the bid exchanged by the bid and the Purchaser, shall be written in the English language.

9. **Bid Price**

9.1 The Bidder shall indicate on the appropriate Price Schedule the unit prices (where applicable) and total bid price of the services it proposes to deliver under the contract.

10. Currency of Bid

10.1 Prices shall be quoted in United States Dollars.

11. Document Establishing Bidder's Eligibility and Qualifications

11.1 The documentary evidence of the Bidder's qualifications to perform the contract if its Bid is accepted shall establish to the Purchaser's satisfaction:

a. that the Bidder has the financial and technical capability necessary to provide the services

c. that the Bidder meets the Qualifications as specified in Bid Data Sheet.

12. Bid Security

12.1 In order to encourage greater competition by limiting the barriers to bidders participation, bid security submission is hereby waived. Thus, bid security IS NOT required for this tendering process.

13. Period of Validity of Bids

13.1 Bids shall remain valid for the period as specified in the *bid Data* Sheet after the date of Tender opening prescribed by the Purchaser. A bid valid for a shorter period shall be rejected by the Purchaser as non-responsive.

13.2 In exceptional circumstances, the Purchaser may solicit the Bidders' consent to an extension of the period of bid validity. The request and the responses thereto shall be in writing or by email. The validity of Bid Security period shall also be suitably extended. A Bidder may refuse the request without forfeiting its Bid Security. A Bidder granting the request will not be required nor permitted to modify its bids.

14. Format and Signing of Bids

14.1 The Bidder shall prepare one original document comprising the bid and clearly marked **"ORIGINAL"**. In addition, the Bidder shall submit Four (4) copies of the bid and clearly marked as **"COPIES"**. In the event of discrepancy between them, the original shall prevail.

14.2 The original and copy of the bid shall be typed written and shall be signed by the Bidder or a person or persons duly authorised to sign on behalf of the Bidder. The letter of authorization shall be indicated by written power-of-attorney accompanying the bid. All pages of the bid, where entries or amendments have been made, shall be initialed by the person or persons signing the Tender.

D. SUBMISSION OF BIDS

15. Sealing and Marking of bids

15.1 The Bidder shall seal the original and the copy of the bids in two inner envelopes and an outer envelope, duly marking the inner envelopes as "Original" and "Copy".

15.2 The inner and outer envelopes shall:

a. Be addressed to the Purchaser at the address given in the *Bid Data Sheet:*

c. Provide a warning **"Not to Open Before"** the time and date for bid opening as specified in the *Bid Data Sheet*.

15.3 If the outer envelope is not sealed and marked as required the Purchaser will assume no responsibility for the bid misplacement or premature opening.

16. Deadline for Submission of Bids

16.1 Bid must be received by the Purchaser at the address and no later than the time and date specified in the *Bid Data Sheet*.

16.2 The Purchaser may, at their discretion, extend the deadline for the submission of bids by issuing an amendment, in which case, all rights and obligations of the Purchaser and Bidders previously subject to the original deadline will thereafter be subject to the deadline as extended.

17. Late Bids

17.1 Any Bid not received within the date and time specified in the Bid Data Sheet will not be accepted and will be returned unopened.

18. Process to be Confidential

18.1 Information relating to the examination, clarification, evaluation, and comparison of bids and recommendations for the Award of Contract shall not be disclosed to Bidders or any other persons not officially concerned with such process until the Award to the successful Bidder has been announced.

19. Clarification of bids

19.1 To assist in the examination, evaluation and comparison of Bids, the Purchaser may, at its discretion, ask any Bidder for clarification of its bids, including breakdowns of unit rates. The request for clarification and the response shall be in writing and no change in the price or substance of the Tender shall be sought, offered or permitted, except as required to confirm the correction of arithmetic errors discovered by the Purchaser in the evaluation of the bids.

20. Examination

20.1 The Purchaser will determine whether each Bid:

of Bids and Determination of Responsiveness

a. meets the eligibility criteria

b. has been properly signed.

c.

d. is substantially responsive to the requirements of the Tender documents.

20.2 Arithmetical errors will be rectified on the following basis:

i. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If the Bidder does not accept the correction of the errors, its bids will be rejected.

ii. If there is a discrepancy between words and figures, the amount in words may prevail.

20.3 Prior to the detailed evaluation, the Purchaser will determine the substantial responsiveness of each Bid to the bid Documents. A substantially responsive Bid is one, which conforms to all the terms and conditions of the bid Documents without material deviations. The Purchaser's determination of a Bidder's responsiveness is to be based on the contents of the bid itself. A material deviation or reservation is one:

a. which affects in any substantial way the Scope, Quality, or Performance of the Contract.

b. which limits in any substantial way, inconsistent with the bid documents, the Purchaser's rights or the Bidder's obligations under the contract; or

c. whose rectification would affect unfairly the competitive position of other Bidders presenting substantially responsive bids.

20.4 A bid determined as not substantially responsive will be rejected by the Purchaser and may not subsequently be made responsive by the Bidder by correction.

21. Evaluation and Comparison of Bids

21.1 The Purchaser will evaluate and compare only the Tenders determined to be substantially responsive.

21.2 The Purchaser's evaluation of a bids will be on the basis of bid Price.

21.3 The Purchaser's evaluation of a bids will consider, in addition to the bid Price one or more of the following factors as specified in the *Bid Data Sheet*:

e. Other specific criteria indicated in the *Bid Data Sheet*and/or in the Technical Specifications.

22. Contacting the Purchaser

22.1 No Bidder shall contact the Purchaser on any matter relating to its bid, from the time of the bid opening to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of the Purchaser, it should do so in writing.

22.2 Any effort by a Bidder to influence the Purchaser in the Purchaser's bid evaluation, bid comparison or contract award decisions may result in the rejection of the Bidder's bid

F. AWARD OF CONTRACT

23. Postqualification

23.1 In the absence of prequalification, the Purchaser will determine to its satisfaction whether the Bidder selected as having submitted the lowest evaluated responsive bid is qualified to satisfactorily perform the Contract.

23.2 The determination will consider the Bidder's financial, technical capabilities/ resources. It will be based upon an examination of the documentary evidence of the Bidder's qualifications submitted by the Bidder, as well as such other information as the Purchaser deems necessary and appropriate.

23.3 An affirmative determination will be a prerequisite for award of the Contract to the Bidder. A negative determination will

result in rejection of the Bidder's bid, in which event the Purchaser will proceed to the next lowest evaluated bidder to make a similar determination of that Bidder's capabilities to perform satisfactorily.

24. Award Criteria

24.1 Subject to Clause 34, the Purchaser will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and has been determined as the lowest-evaluated bidder, provided further that the Bidder is determined to be qualified to perform the Contract satisfactorily.

25. Purchaser's Right to Vary Quantities at Time of Award

25.1 The Purchaser reserves the right at the time of award of Contract to increase or decrease by the percentage as specified in the *Bid Data Sheet,* the quality of services originally specified in the Schedule of Requirements without any change in unit prices or other terms and conditions.

26. Purchaser's Right to Accept Any Bid and to Reject Any or All bid

26.1 The Purchaser reserves the right to accept or reject any bid, and at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Purchaser's action.

27. Notification of Award

27.1 The Bidder whose bid has been accepted will be notified of the award by the Purchaser prior to expiration of the bid validity period by to confirmed by a letter that its bid has been accepted.

27.2 The notification of award will constitute the formation of the Contract

27.4 The contract will incorporate all Agreements between the Purchaser and the successful Bidder.

28. Signing of Contract

28.1 At the same time as the Purchaser notifies the successful Bidder that its bid has been accepted, the Purchaser will call the successful Bidder to sign the Contract through Notification of Award.

28.2 Within fourteen (14) days of receipt of the Notification of

Award, the successful Bidder shall sign the Contract.

29.	**Performance Security**	29.1	Within 14 days of receipt of notification of award from the Purchaser, the successful Bidder shall furnish the performance security in accordance with the Conditions of Contract, in the Performance Security Form provided in the Tender Documents; denominated in the type and proportion of amount as specified in the Notification of award.

Bid Data Sheet

Introduction
Name of Purchaser: **Central Bank of Liberia**
The Source of Fundings: **CBL Budget FY 2025**
Name of Contract: **Group Life, Accidental Death, and Dismemberment Insurance** **RFP#: CBL/RFP/12/2024**
Invitation for Bids is open to all eligible service provider who can provide: **a. Article of Incorporation** **b. Valid Business Registration** **c. Valid Tax Clearance** d. **Past performance records of previous and current customers, telephone numbers and email addresses.** e. **Copy of Central Bank of Liberia License and copy of annual operation levy receipt for 2024** **f. Copy of the West African Insurance Institute Due payment receipt for 2024** **g. Proof of Reinsurance (i.e. Treaty etc.)** **h. Audited financial statements for the last THREE (3) years (2021, 2022 & 2023)**
For **Clarification of Bid purposes** only, the Purchaser's Address is **Attention:** **Francis Leo Yancy Sr. (Cllr.)** **Director** **General Support Services Department (GSSD)** **7th floor** **Central Bank of Liberia** **Lynch & Ashmun Streets** **1000 Monrovia 10 Liberia** **Email: procurement@cbl.org.lr**
Purchaser can modify Bid documents before the Deadline for submission of Bids by issuing Addenda.
Language of the Bid: **ENGLISH**
BID PRICE AND CURRENCY
The price quoted should be in both currencies : **United States Dollars (USD) and**

Liberian Dollars (LD)

PREPARATION AND SUBMISSION OF BID

EVALUATION AND QUALIFICATION REQUIREMENTS.

i. **Compliance Scope of Service.**
ii. **It is not permissible to transfer this Bidding Document (BD) to any other company or vendor**
iii. **Article of Incorporation**
iv. **Valid Business Registration**
v. **Valid Tax Clearance**
vi. **Past performance records of previous and current customers, to include telephone numbers and email addresses.**
vii. **Copy of Central Bank of Liberia License and copy of annual operation levy receipt for 2024**
viii. **Copy of the West African Insurance Institute Due payment receipt for 2024**
ix. **Audited financial statements for the last THREE (3) years (2021, 2022 & 2023)**
x. **Proof of Reinsurance (i.e. Treaty etc..)**

Bid Validity Period: **Sixty (60) days**

Number of Copies: **One (1) Original and Four (4) Duplicate Copies**

Address for Bid Submission: -

Francis Leo Yancy Sr. (Cllr.)
Director
General Support Services Department (GSSD)
7th floor
Central Bank of Liberia
Lynch & Ashmun Streets
1000 Monrovia 10 Liberia

Email: procurement@cbl.org.lr

Deadline for Bid submission:

Date: **Thursday, December 5, 2024**
Time: **3:00 PM**
Place: **Central Bank of Liberia**

Bid Opening Schedule

Date of Bid Opening: **Thursday, December 5, 2024**
Venue for Bid Opening: **Bidders should gather on the 7th Floor, Procurement Section**
Bid Opening Time: **At least 5 minutes after the deadline for submission**

BID EVALUATION
Criteria for Bid evaluation shall be on the bases of: i. **Compliance to scope of service.** ii. **Strong financial Liquidity.** iii. **Capacity to deliver and provide reference and contacts numbers for previous customers supplied with the same services for the past five (5) years.** iv. **Post-qualification exercise by Evaluation Panel members to ascertain the accuracy, authenticity, and verification of information and capacity of Bidder; and** v. **Business Registration Certificate, Tax Clarence Certificate, Article of Incorporation** vi. **Copy of Central Bank of Liberia License and copy of annual operation levy receipt for 2024** vii. **Copy of the West African Insurance Institute Due payment receipt for 2024** viii. **Audited financial statements for the last THREE (3) years** ix. **Proof of Reinsurance (i.e., Treaty etc.)**
CONTRACT AWARD
Notification of Award shall be sent to the successful Bidder at any time prior to the expiration of Bid Validity.

SCOPE OF SERVICE

The scope of service to be provided by the service provider shall:

1. Provide comprehensive group life insurance plan for up to 349 employees consistent with the categories and salary ranges below
2. Provide plan and/ or coverage for natural & accidental death and dismemberment
3. Provide plan and/ or coverage for loose of one body parts
4. Provide plan and/ or coverage for occupational injuries
5. Provide plan and/ or coverage for invalidity
6. Provide other plan and/ coverage as may be specified within your product lists

Breakdown of the Premium Group Life and Accident Insurance Coverage

Salary Range (US$)	Natural Death Benefit (US$)	Accidental Death Benefit (US$)	Permanent Disability Benefit (US$)	Dread Disease Benefit (US$)	Monthly Premium Per Staff (US$)	Number of Employee	Total Monthly Premium (US$)
300 - 699	$8,000.00	$16,000.00	$16,000.00	$16,000.00		88	
700 - 1449	$15,000.00	$30,000.00	$30,000.00	$30,000.00		134	
1500 - 3999	$25,000.00	$50,000.00	$50,000.00	$50,000.00		85	
4000 - 5999	$40,000.00	$80,000.00	$80,000.00	$80,000.00		29	
6000 - 7999	$60,000.00	$120,000.00	$120,000.00	$120,000.00		10	
Above 7999	$85,000.00	$170,000.00	$170,000.00	$170,000.00		3	
TOTAL MONTHLY PREMIUM							
TOTAL QUATERLY PREMIUM							