



NATIONAL INSURANCE TRUST FUND

International Competitive Bidding (ICB)

Procurement of Reinsurance Cover for Strike, Riot, Civil Commotion and Terrorism Fund for the Period from 01.11.2024 to 31.10.2025

NITF/ADM/PRO/SCAPC/SRCC/2024

1. The Chairman, Standard Cabinet Appointed Procurement Committee, (hereinafter called SCAPC) Ministry of Finance, Economic Stabilization and National Policies on behalf of the National Insurance Trust Fund (hereinafter called NITF) invites bids from eligible International Reinsurers / International Reinsurance Brokers and Insurance Regulatory Commission of Sri Lanka (IRC SL), Registered Insurance Brokers for the procurement of Reinsurance cover on Strike, Riot, Civil Commotion and Terrorism Fund for the period from 01.11.2024 to 31.10.2025
2. NITF was established by the National Insurance Trust Fund Board Act No. 28 of 2006. The functions coming under the purview of the Strike, Riot, Civil Commotion and Terrorism Fund have been absorbed by the National Insurance Trust Fund. NITF provides Insurance covers for Strike, Riot and Civil Commotion and Terrorism for those who obtain insurance covers for Strike, Riot, Civil Commotion and Terrorism risks from registered General Insurance Companies under the Gazette Notification Number 1542/11 dated 25th March 2008. Further, NITF is regulated under the Insurance Regulatory Commission of Sri Lanka Act No. 43 of 2000.
3. Interested parties may obtain a complete set of bidding documents from National Insurance Trust Fund, 4th Floor, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo - 02, Sri Lanka from **09:00 hours to 15:00 hours** on working days till **22nd August 2024** upon payment of a non-refundable tender fee of **250 USD or Rs. 75,000.00** by a bank draft drawn in favor of **National Insurance Trust Fund** to bank account below mentioned. Bidding documents can also be downloaded from the NITF website (www.nitf.lk), Ministry of Finance, Economic Stabilization and National Policies website (www.treasury.gov.lk) and Ministry of Foreign Affairs website (www.mfa.gov.lk). The bank draft of non-refundable deposit should be submitted along with the bid.

	LKR Bank Account	USD Bank Account
Name of the Bank	People's Bank	People's Bank
Branch	Union Place	Queens Branch
Account Name	National Insurance Trust Fund	National Insurance Trust Fund
Account Number	014-100127679733	033-4-022-3-2467951
Swift Code	PSBKLK LX	PSBKLK LX

4. Bids must be submitted in a sealed envelope, either delivered by hand or couriered to reach the Chairman, Standard Cabinet Appointed Procurement Committee, National Insurance Trust Fund, 4th Floor, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo - 02, Sri Lanka, not later than 14:00 hours Sri Lanka standard time on **26th August 2024** and be clearly marked "**Bid for Procurement of Reinsurance cover for Strike, Riot, Civil Commotion and Terrorism Fund for the period from 01.11.2024 to 31.10.2025**" "**NITF/ADM/PRO/SCAPC/SRCC/2024**" at the top left corner of the envelope.
5. Bids shall be opened immediately after the closing of bids at the Boardroom of the NITF, 4th Floor, No. 95, Sir Chittampalam A. Gardiner Mawatha, Colombo - 02, Sri Lanka in the presence of International Reinsurers/Insurance Regulatory Commission of Sri Lanka (IRC SL), Registered Insurance Brokers, International Reinsurance Brokers or their authorized representatives with official authorization letter. NITF will declare the names of bidders and quoted prices at the meeting.
6. The language of correspondence is English. However, if any of the above documents are in a language other than in English, such documents should be accompanied by a certified English translation. This translation will govern and be used for interpreting the information provided.
7. All bidders shall furnish either Bid Security or Bid Guarantee worth of **LKR 9,000,000/- or 30,000 USD**, valid period for 147 days from the closing of bids, obtained from any commercial bank approved by the Central Bank of Sri Lanka or a bank based in another country but the guarantee "confirmed" by a bank operating in Sri Lanka. The Bid Security should be deposited in the NITF bank account above mentioned. The Bid Guarantee should be addressed to National Insurance Trust Fund, No.95, Sir Chittampalam A. Gardiner Mawatha, Colombo 02, Sri Lanka.
8. Interested parties may obtain further information from the following contact person.
Contact Person : Manager (Reinsurance and SRCC & T)
Direct : + 94 112026669
Fax : +94 114700988
E-mail : pro_SRCC@nitf.lk

The Chairman

Standard Cabinet Appointed Procurement (SRCC & T) Committee
National Insurance Trust Fund,
No. 95,
Sir Chittampalam A. Gardiner Mawatha,
Colombo 02, Sri Lanka.