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REQUEST FOR INFORMATION (RFI)

PROVISION OF DIRECTORS INSURANCE LIABILITY FOR A PERIOD OF TWELVE (12) MONTHS FOR THE PORTS REGULATOR OF SOUTH AFRICA

RFI	RFI/2022/23-01
RFI ISSUE DATE	28 MARCH 2023
BRIEFING SESSION	N/A
RFQ DESCRIPTION	PROVISION OF DIRECTORS INSURANCE LIABILITY FOR A PERIOD OF TWELVE (12) MONTHS FOR THE PORTS REGULATOR OF SOUTH AFRICA
CLOSING DATE & TIME	05 APRIL 2023 @ 16:00
LOCATION FOR SUBMISSIONS	quotations@portsregulator.org

Service providers must submit their responses via e-mail at: quotations@portsregulator.org before or on the stipulated date and time. For any queries or questions, please use above mentioned email address.

Ports Regulator of South Africa requests your information on the services listed above. Please furnish us with all the information as requested and return your RFI on or before the date and time stipulated above.

SUPPLIER NAME: _____

POSTAL ADDRESS: _____

MAAA NUMBER (CSD NO): _____

TELEPHONE NO: _____

FAX NO: _____

E MAIL ADDRESS: _____

CONTACT PERSON: _____

CELL NO: _____

SIGNATURE OF SERVICE PROVIDER: _____

DETAILED RFI

PROVISION OF DIRECTORS INSURANCE LIABILITY FOR A PERIOD OF TWELVE (12) MONTHS FOR THE PORTS REGULATOR OF SOUTH AFRICA

1. BACKGROUND

- 1.1 Ports Regulator of South Africa ("the Regulator") is a Schedule 3A public entity in terms of the Public Finance Management Act, 1 of 1999 (PFMA). Port Regulator South Africa must fully comply with all the requirements of the PFMA.
- 1.2 The Ports Regulator is the independent National Regulator for the South African ports, governed by the National Ports Act, 2005 (Act No. 12 of 2005). In terms of section 30 (1) and (2) of the National Ports Act, the main functions of the Regulator are to:
 - Exercise economic regulation for the ports system in line with government's strategic objectives.
 - Promote equity of access of ports and facilities and service provider by ports.
 - Monitor the activities of the National Ports Authority to ensure that it performs its functions in accordance with the act; and
 - Hear appeals and complaints contemplated in terms of Section 48 of the Act.

2. PURPOSE

The purpose of this Request for Information is to request service provider/s to submit their submissions/proposals for the provision of directors' liability insurance for a period of twelve (12) months effective from date of appointment of the service provider for the Ports Regulator of South Africa. The primary purpose of this RFI is to obtain information from the professional liability insurance market regarding possible arrangements for PRSA Board Members, Chief executive Officer and Chief Financial Officer.

3. MOTIVATION

The Regulator is required to comply with all prescript and protect its directors (non-executives and executives (CEO and CFO))

4. SCOPE OF WORK

- 4.1 The cover for directors and or prescribed/ key officers of the Regulator should include the following :
 - indemnity against claims for damages for breach of professional duty, should Directors and/or prescribed/key officers be personally sued in respect of claims emanating from error or omission and or negligent actions of directors and or prescribed/key officers whilst executing their official duties towards the Regulator.

- Cost of defending actions against directors and costs of personal awards against directors and or prescribed officers, where directors are held personally liable on proviso the liability does not emanate from recklessness, acting without authority, insolvent trading, wilful misconduct, breach of trust, contravention of legislation, and acting to defraud creditors employees, and or shareholders.
- The scope for this RFI is to request for different options and information on the Provision of Liability insurance to enable policyholder's risk to be transferred to appointed insurance service provider and ensure compliance to insurance regulatory requirements. The support period would be for a period of 12 months.

5. DOCUMENTS TO BE SUBMITTED

5.1 The following documents must accompany your submission:

- 5.1.1 The service provider must submit their company profile
- 5.1.2 Financial Sector Conduct Authority (FSCA) accreditation certificate.

5.2 Pricing Considerations:

- 5.2.1 Bidders' price quotations must be inclusive of all applicable taxes **(including VAT)**.

6. CONDITIONS TO BE OBSERVED

No contract will be awarded based on this RFI. Participation in the RFI is optional; a response to this RFI is not a requirement of any subsequent procurement. This RFI and any responses to it are non-binding. Responses may be used to structure a Request for Quotations (RFQ), from which a contract may be awarded. If the PRSA decides to create an RFQ, a copy will be distributed to all responders to this RFI and will be posted on the PRSA website as well as e-tenders.

7. COMMUNICATION

All enquiries relating to this RFI should be sent via email: quotations@portsregulator.org

8. COST OF SUBMITTING THE RFI

The service provider shall bear all costs and expenses associated with preparation and submission of its RFI, and the Ports Regulator of South Africa shall under no circumstances be responsible or liable for any such costs, regardless of, without limitation, the conduct or outcome of the bidding, evaluation, and selection process.

END OF RFI DOCUMENT