REQUEST FOR QUOTATION FOR INSURANCE SERVICES FOR THE DIRECTORS AND OFFICERS LIABILITY COVER FOR A PERIOD OF 12 (TWELVE) MONTHS

RFQ-0350-22082023

1. BACKGROUND

1.1. The KwaZulu-Natal Gaming & Betting Board ("KZNGBB") is a provincial public entity established by section 5 of the KwaZulu-Natal Gaming & Betting Act, 2010 (Act no 08 of 2010, as amended).

1.2. The purpose of the KZNGBB is to regulate the Gambling Industry within the Province of KwaZulu-Natal in the public interest.

1.3. The KZNGBB is a schedule 3(c) public entity as defined in the Public Finance & Management Act, 1999 (Act no 1 of 1999 as amended).

1.4. There are no issued share capital and therefore no shareholders, but Government is the regarded as the only shareholder.

1.5. The Board of Directors ("Board") of the KZNGBB comprises of nine (9) independent members and the Chief Executive Officer (ex-officio).

1.6. The Board draws its powers from the Act as well as National legislation.

1.7. The KZNGBB is in the process of rationalisation with the KZN Liquor Authority.

2. PURPOSE / SCOPE OF WORK

2.1. The KZNGBB wishes to appoint a service provider who will offer the entity Director's & Officer's insurance to protect the members of the Board and Management from any claims that may arise from them holding office or performing their duties within the entity.

2.2. The nature of the cover should be to ensure that each person is not adversely impacted in their personal capacities as a result of them having applied themselves in a responsible manner and within the requirements of the governing legislation.

2.3. The KZNGBB seeks to implement an insurance policy to protect members up to a maximum annual value of R50 million (fifty million Rand).

2.4. There are no subsidiary companies, however, the members sit on the Board of a Trust set up for the transformation of the industry.

2.5. The entity had cover for the 2016/17 financial year and it was stopped by the previous Board of Directors. The Board has resolved to reinstate this cover.

2.6. The entity requires retroactive cover for a period of 12 months from date of start of cover.

2.7. The entity has never had this type of cover refused.

2.8. The entity does not have any operations outside of the Province of KwaZulu-Natal.

2.9. The latest audited financial statements of the entity and previous years can be obtained from our website www.kzngbb.org.za. Any additional information can be requested from the individuals listed in paragraph 10.

3. DURATION OF APPOINTMENT

3.1. The duration of the cover will be for an initial period of 12 months. The KZNGBB reserves the right to extend the contract on the same terms and conditions as proposed should the need arise for a further 12-month period.

3.2. The KZNGBB reserves the right to cancel the contract should the service no longer be required, or the performance of the service provider is deemed unsatisfactory.

3.3. The KZNGBB reserves the right to appoint or not to appoint.

4. COSTINGS

4.1. Service Providers are required to quote on the best value for money insurance covers out in the market relating to the following item:

4.1.1. Directors and Officers Liability for a period of 12 months for the sum of R50 million (fifty million Rand).

4.1.2. Retroactive cover for 12 months from date of start of cover.

4.2. Any other costs must be specified in the quote.

5. CONFIDIENTIALITY

5.1. It must be noted that all company information is confidential.

6. PROPOSAL

6.1. The service provider is required to submit a company profile, detailing why they are most suitable for the work including past experience in undertaking similar assignments. **Previous public sector experience is critical**. Failure to submit a company profile would result in your proposal being disqualified.

6.2. Service provider must provide at least one written reference of having undertaken a similar assignment in public sector. The letter must be on the client's letterhead and contain contact details. Failure to submit at least one reference letter would result in your proposal being disqualified.

7. EVALUATION CRITERIA

7.1. Proposals will be evaluated on the following basis:

7.1.1. Initial screening to ensure all requirements as listed in this request have been met.

7.1.2. Functionality assessment as per the criteria set out in the table below.

7.1.3. Price/goals evaluation on the 80/20 preference points system.

7.2. Functionality Criteria

7.2.1. All proposals received will be evaluated against the following criteria:

No	Functional specification	Points	Maximum points
1	Company profile on experience in insurance services (Company Profile and FSB certificate)		**30 points**
	- More than 6 years	30 points	
	- More than 4 years up to 6 years	22 points	
	- More than 2 years up to 4 years	15 points	
	- Up to 2 years	8 points	
2	Previous experience in undertaking similar assignments in the public sector (public entities, municipality or departments) Reference letters must be on clients' letterhead with contact details of relevant officials		**30 points**
	- 3 reference letter or more	30 points	
	- 2 reference letters	20 points	
	- 1 reference letters	10 points	
	- 0 reference letters	disqualified	
	Maximum points		**60**
	Threshold Percentage		**60%**

7.2.2. The qualifying threshold for functionality is 60%. All the bidders that fail to achieve the minimum threshold on functionality shall not be considered for the next step of evaluation.

8. RETURNABLES

8.1. The following returnable documentation to be submitted with the proposal:

No	Documents	Compulsory (Yes/No)	Returned (Yes/No)
1.	Certified copy of Certificate of Registration in terms of the FAIS Act	YES	
2.	Proof that the broker and/or insurer is authorized by the Financial Services Board to provide insurance- FSB Number	YES	
3.	Proof of valid registration with the Financial Services Board	YES	
4.	Company Profile	YES	
5.	Reference letter/s	YES	
6.	Completed and signed SBD forms and accepted general conditions of contract.	YES	
7.	Proof of Registration on the Central Supplies Database (CSD report)	YES	
8.	BBBEE Certificate or Sworn Affidavit		
9.	To claim specific goal points, service providers must submit the required supporting documents **AND** complete the table in the SBD form		

8.2. Notes to returnable documents:

8.2.1. Please indicate "**YES**" in the last column of the table if the required documents are submitted with the proposal and "**NO**" if not available/not submitted.

8.2.2. The evaluation of the proposal will be conducted in line with the scope of work indicated in this document.

8.2.3. Non-submission of compulsory documents will render you bid invalid and therefore **disqualified.**

8.2.4. Failure to provide the relevant supporting documents for specific goals will result in no points being awarded for the specified goal.

8.2.5. Failure to complete the bid document and SBDs in its entirety will result in **disqualification.**

9. EVALUATION

9.1. The bid will be evaluated using the 80/20 preference points system:

Item	Maximum points to be awarded
Price	80
Specific goals	20
Total	**100**

10. ENQUIRES

	SCM	SCM
NAME	Mrs Nonhlanhla Blose	Mr Faheem Mohamed
EMAIL	Blosen@kzngbb.org.za	mohamedf@kngbb.org.za
CONTACTS	033 897 0110	033 897 0142

11. APPROVAL OF TERMS OF REFERENCE

Responsibility Manager Signature	
Name and Surname	Mr V Ramdas
Date	22/08/2023
End user Unit	Finance