

**BIDDING DOCUMENT FOR THE PROVISION OF INSURANCE ADVISORY AND BROKING SERVICES**  
**PROCUREMENT REFERENCE POSB-25-2025**



**BIDDING DOCUMENT FOR**  
**THE PROVISION OF INSURANCE ADVISORY AND BROKING SERVICES**

<b>DATE OF ISSUE</b>	<b>28 MARCH 2025</b>
<b>CLOSING DATE</b>	<b>11 APRIL 2025</b>
<b>CLOSING TIME</b>	<b>1000 HOURS</b>

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### **PART 1: BIDDING PROCEDURES**

#### **References**

The definitions used in the Public Procurement and Disposal of Public Assets Act [Chapter22:23] ("the Act"), the Public Procurement and Disposal of Public Assets (General) Regulations (Statutory Instrument No. 5 of 2018) ("the Regulations") and the General Conditions of Contract for the Procurement of Non-Consultancy Services apply to this Standard Bidding Document. The Act and the Regulations govern the submission of Bids and should be read by all Bidders.

#### **Procurement Reference Number: POSB-25-2025**

#### **Preparation of Bids**

You are requested to bid for the services described in the Statement of Requirements below, by completing and returning the following documentation: -

1. Fully signed Bid Submission sheet in this Part.
2. A fully signed and completed Bid Securing Declaration
3. NSSA Clearance Certificate for the current period.
4. Proof of supplier registration with the Procurement Regulatory Authority of Zimbabwe for the relevant category.
- 5. Proof of payment of bid security of US\$5000,00 in the format specified in this document.**
- 6. Proof of payment of US\$350,00 SPOC administration Fees**
7. a) Copy of the Certificate of Incorporation  
b) Copy of the CR6 Form  
c) Valid Copy of the VAT registration certificate  
d) Copy of the 2025 ITF 263 Tax Clearance Certificate  
e) Detailed Company Profile. The bidder should provide an organisational structure indicating availability of key personnel and their qualifications, copies of which should be attached as part of bid submission.
8. Three (3) written reference letters from previous or current corporates where services of a similar nature and magnitude have been provided in the immediate past three years, excluding POSB. **POSB will not be considered among the three references.**
9. The bidder should have a facility or premises where they are housed. The site may be subject to inspection and evaluation as part of the bank's due diligence.

You are advised to carefully read the complete Bidding Document, as well as the General Conditions of Contract which are available on the Authority's website, before preparing your Bid. Part 3 : Contract is provided not for completion at this stage but to enable bidders to note the contract terms they will enter if their bid is successful. The standard forms in this document may be retyped for completion but the Bidder is responsible for their accurate reproduction. All pages of the Bid must be clearly marked with the Procurement Reference Number above and the bidder's name and reference number.

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#### **Number of bids allowed.**

No Bidder may submit more than one Bid, either individually or as a joint venture partner in another Bid, except as a subcontractor. Where the requirements are divided into lots and packages, only one Bid can be submitted. A conflict of interest will be deemed to arise if Bids are received from more than one Bidder owned, directly or indirectly, by the same person.

#### **Pre-Bid Meeting**

As the requirements for this tender are simple and evaluation criteria well spelt out, there is no need for a pre-bid meeting but all requests for clarification will be considered.

#### **Clarification**

Inquiries and further information relating to the bidding process can be obtained through Electronic Government Procurement System (**egp.praz.org.zw**) during office hours

#### **Documents establishing conformity of services.**

To establish the conformity of the Services to the Bidding Document, the Bidder must furnish as part of its Bid a proposed methodology, work plan and schedule to establish that the services will be carried out in accordance with the required technical specifications and quality standards.

Standards for the provision of the Non-Consulting Services are intended to be descriptive only and not restrictive. The Bidder may offer in the Statement of Methodology, Work Plan and Schedule in this Part other standards of quality, if it demonstrates, to the Procuring Entity's satisfaction, that the substitutions ensure substantial equivalence or are superior to those specified.

#### **Validity of Bids**

The minimum period that the Bidder's bid must remain valid is 120 days from the deadline for the submission of bids.

#### **Submission of Bids**

##### **Bids shall be submitted electronically**

Bids must be submitted electronically in PDF format to the Webb address given below, no later than the date and time of the deadline. It is the Bidder's responsibility to ensure that they receive a receipt confirming submission of their bid that has correct details of the Bidder and the number of the Bid.

The Bidder must mark the subject line with the Bidder's name and address and the Procurement Reference Number.

The Procuring Entity reserves the right to extend the bid submission deadline but will notify all potential bidders who have downloaded bidding documents of the amended bid submission deadline.

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**The bids shall be submitted electronically.**

**Bids submission must be online using Electronic Government Procurement portal system. ([eGP.http://egp.praz.org.zw](http://egp.praz.org.zw)) not later than the closing date and time of the tender.**

Date of deadline: **11 April 2025** **Deadline Time: 10.00 hrs**

Submission address: **[eGP.http://egp.praz.org.zw](http://egp.praz.org.zw)**

Means of acceptance: Electronically through **eGP**

**The bidding submission documents should be scanned as a single document bearing the tender number and description on the subject line.**

**Late bids shall be rejected.**

**Bid opening**

Bids shall be opened online through the Electronic Government System. The bid opening report shall be shared with all participating bidders on the eGP system.

**Withdrawal, amendment, or modification of Bids**

A Bidder may withdraw, substitute, or modify its Bid after it has been submitted by sending a written notice, duly signed by an authorized representative. However, no Bid may be withdrawn, substituted, or modified in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified by the Bidder or any extension of that period.

**Bid Prices and Discounts**

The prices and discounts quoted by the Bidder in the Bid Submission Form and in the Price Schedules must conform to the requirements specified in the Price Schedule included in Part 2: Statement of Requirements.

**Bid Security**

Bidders must attach their refundable bid security of **US\$5000,00** or its equivalence in ZWG\$ valid for 120 days in line with section 26 of Statutory instrument 5 of 2018 (General regulations of Public Procurement and Disposal of Public Assets and updated through S.I. 193 OF 2022. The bid security shall be payable using any of the following options: -

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1. In the form of a Bank Guarantee from a Registered Commercial Bank.
2. Certified bank Cheque
3. A cash deposit of **US\$5000.00** or its equivalence in ZWG\$ payable direct to the Procurement Regulatory Authority of Zimbabwe (PRAZ)

If the third option is chosen, bidders must submit proof of payment of non - refundable bid bond establishment fee of **US\$350.00** in terms of Part V of Statutory Instrument 5 of 193 of 2022.

**Any bid not accompanied by a bid bond security will be rejected by the procurement Entity as non-responsive.**

### **Bid Securing Declaration**

**Any Bid not accompanied by a Bid Securing Declaration, where it is required, will be rejected by the Procuring Entity as non-responsive.**

The Bid Security or Bid- Securing Declaration of a Joint Venture (JV) must be in the name of the JV that submits the Bid. If the JV has not been legally constituted at the time of bidding, the Bid Security or Bid-Securing Declaration must be in the names of all intended partners.

### **Evaluation of Bids**

Bids will be evaluated using the following methodology:

1. Preliminary examination to confirm that all documents required have been provided, to confirm the eligibility of Bidders in terms of section 28(1) of the Regulation and to confirm that the Bid is administratively compliant in terms of section 28(2) of the Regulation.
2. Technical evaluation to determine their substantial responsiveness to the specifications in the Statement of Requirements.
3. Financial evaluation and comparison to determine the evaluated price of Bids and to determine the lowest evaluated Bid.

Bids failing any stage will be eliminated and not considered in subsequent stages.

### **Evaluation Criteria**

Bids will be examined to confirm that all terms, conditions, and requirements of the bidding document have been complied with by the bidder. The assessment of responsiveness shall be determined in accordance with the criteria in section 28 of the regulations.

Evaluation of Technical bids will include an assessment of the bidder's technical capacity to mobilize key equipment and manpower which is substantially responsive to the Procuring entity's requirements.

### **Eligibility and qualification requirements**

Bidders are required to meet the criteria in section 28 of the Act to be eligible to participate in public procurement and to be qualified for the proposed Contract.

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They must therefore provide any available documentation and certify their eligibility in the bid submission sheet. To be eligible bidders must: -

1. have the legal capacity to enter a contract.
2. not be insolvent, in receivership, bankrupt or being wound up, not have had business activities suspended and not be the subject of legal proceedings for any of these circumstances.
3. have fulfilled their obligations to pay taxes and social security contributions in Zimbabwe.
4. not have a conflict of interest in relation to this procurement requirement.
5. not be debarred from participation in public procurement under section 72 (6) of the Act and section 74(1) (c), (d) or (e) of the Regulations or declared ineligible under section 99 of the Act.
6. have the nationality of an eligible country as specified in the Special Conditions of Contract; and
7. have been registered with the Authority as a Supplier and have paid the applicable Supplier Registration Fee set out in Part III of the Fifth Schedule to the Regulations.

In addition to these eligibility requirements, Bidders must demonstrate that they have the qualifications, resources, and experience to perform the contract to satisfactory standards, as indicated in the Statement of Requirements.

Participation in this bidding procedure is open to Zimbabwean bidders.

### **Review by the Special Procurement Oversight Committee**

Section 54 of the Act provides for review by the Special Procurement Oversight Committee for certain especially sensitive or especially valuable contracts. This requirement will be subject to this review, and therefore in terms of the PPDPA SI 5 of 2018, 5<sup>th</sup> schedule, Part IV, bidders are required to pay SPOC Administration fee of **US\$350.00** upon submission of bids.

### **Technical Criteria**

The Technical evaluation matrix/guide details the minimum specifications of the services parameters required. Services offered must meet these specifications, but no credit will be given for exceeding the specifications.

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**TECHNICAL EVALUATION MATRIX**

<b>EVALUATION CRITERIA</b>	<b>CONSIDERATIONS/GUIDANCE ON EVALUATION MATRIX</b>	<b>POSSIBLE SCORE %</b>
<b>Experience of organization</b>	Number of years in insurance broking business- at least 5 years - (5%)	5
<b>References</b>	At least 3 reference letters from Zimbabwean Registered Commercial Banking Institutions (5%)	5
<b>Methodology</b>	Proposed methodology of service delivery (10%)	10
<b>Market Share</b>	Broker's premium contribution to total premiums being written by all registered brokers is greater than 5% - (5%) Brokerage Income in relation to industry total is greater than 10% - (5%) Broker's premium contribution to total premiums being written by all registered brokers is less than 5% - (2%) Brokerage Income in relation to industry total is less than 10% - (3%)	10
<b>Key Personnel</b>	Experience of 3 key personnel – at least 5 years' experience in the insurance industry – (4%) per person. Membership of 3 key personnel to a relevant Insurance Institute/association – (3%) per person Qualifications of 3 key personnel – relevant degree – 3% per person	30
<b>Transfer of Knowledge</b>	Training and insurance industry information updates	10
<b>Capitalization level</b>	Capital level for Insurance Brokers in relation to regulations (provide evidence) USD100,000 or equivalent in ZiG – (20%)	15



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<b>Professional Indemnity Cover</b>	Magnitude of indemnity cover Above 75% of gross proposed POSB portfolio premium – (10%) Between 50% - 75% of gross proposed POSB portfolio premium – (5%) Below of 50% of gross POSB portfolio premium – (1%)	10
<b>Global and Regional Alliances</b>	Attach evidence and/ or proof of regional/global alliances	5
<b>TOTAL SCORE</b>		<b>100</b>

**Evaluation of Proposals:**

The evaluation of proposals will use the **Quality and Cost Based Selection** evaluation methodology with 80% on technical evaluation and 20% allocated to financial evaluation.

**Technical Evaluation Criteria:**

The minimum technical qualifying score required to pass the technical evaluation is 70%.

**PROPOSALS FAILING TO MEET THE MINIMUM TECHNICAL SCORE WILL BE ELIMINATED AND NOT CONSIDERED IN SUBSEQUENT STAGES.**

**Financial Criteria:**

Financial scores will be determined by awarding 100 percent to the lowest priced proposal which meets the technical qualifying requirement and giving all other proposals a score which is proportionate to this.

**Total scores will be determined using a weighting of 80% for technical proposals and a weighting of 20% for financial proposals."**

**Bid Currency:**

Bids should be priced United States Dollars. The currency of evaluation will be the United States Dollars.

**Payment Currency:**

The bank has policies that are ZWG and USD denominated and as such the premiums are paid in ZWD and USD respectively.

The contract will only be valid subject to payment of annual contract administration of **USD 100.00**.

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#### **Award of Contract**

The best evaluated bid, after application of any additional evaluation criteria, including any margin of preference, which is substantially responsive to the requirements of this bidding document will be recommended for award of contract.

The proposed award of contract will be by issue of a Notification of Contract Award in terms of section 55 of the Act which will be effective until signature of the contract documents in accordance with Part 3: Contract. Unsuccessful Bidders will receive the Notification of Contract Award and, if they consider they have suffered prejudice from the process, they may within 14 days of receiving this Notification, submit to the Procuring Entity a Challenge in terms of section 73 of the Act, subject to payment of the applicable fee set out in section 44 of and the Third Schedule to the Regulations.

#### **Right to Reject**

The Procuring Entity reserves the right to accept or reject any bids or to cancel the procurement process and reject all Bids at any time prior to contract award.

#### **Corrupt Practices**

The Government of Zimbabwe requires that Procuring Entities, as well as Bidders and Contractors, observe the highest standard of ethics during the procurement and execution of contracts. In pursuit of this policy:

1. the Procuring Entity will reject a recommendation for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the Contract or has been declared ineligible to be awarded a procurement contract under section 99 of the Act;
2. the Authority may under section 72 (6) of the Act impose debarment and other sanctions under section 74 (1) of the Regulations; and
3. Any conflict of interest on the part of the Bidder must be declared.

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**Declaration by the Accounting Officer**

I declare that the procurement is based on neutral and fair technical requirements and bidder qualifications.



**G. CHANGUNDA .....Signature.....Date.....**

**CHIEF EXECUTIVE OFFICER**

Signed on 31 Mar 2025, 11:35 AM CAT

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**Bid Submission Sheet**

*{Note to Bidders: Complete this form with all the requested details and submit it as the first page of your Bid. Attach the Price Schedule and Statement of Methodology, Work Plan and Schedule together with any other documents requested in Part 1. Any variation from the Statement of Requirements should be indicated in the Statement of Methodology, Work Plan and Schedule, otherwise you commit to complying fully with these Requirements.*

*Ensure that your Bid is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this Bid prevail over any attachments. If your Bid is not authorised, it may be rejected. If the Bidder is a Joint Venture (JV), the Bid must be signed by an authorized representative of the JV on behalf of the JV, and so as to be legally binding on all the members as evidenced by a power of attorney signed by their legally authorized representatives.*

*Bidders should mark as "CONFIDENTIAL" information in their Bids which is confidential to their business. This may include proprietary information, trade secrets, or commercial or financially sensitive information}.*

Procurement Reference  
Number:

Subject of Procurement:

Name of Bidder:

Bidder's Reference Number:

Date of Bid:

We offer to perform the services listed in the Statement of Requirements to the indicated specifications and standards, at the prices indicated on the attached Price Schedule and in accordance with the terms and conditions stated in your Bidding Document referenced above.

We confirm that we meet the eligibility criteria specified in Part 1: Procedures of Bidding.

We declare that we are not debarred from bidding and that the documents we submit are true and correct.

The validity period of our bid is: .....{days } from the date of submission.

We confirm that the prices quoted in the attached Price Schedule are fixed and firm for the duration of the validity period and will not be subject to revision, variation or adjustment.

**Bid Authorised By:**

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<b>Signature</b> .....	<b>Name</b> : .....
<b>Position:</b> .....	<b>Date:</b> .....(DD/MM/Y Y)
<b>Authorised for and on behalf of:</b>	
<b>Compan</b> .....	
<b>y</b>	
<b>Address:</b> .....	
.....	

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**List of Services and Price Schedule**

Procurement Reference Number: \_\_\_\_\_

Bidder's Name: \_\_\_\_\_

Bidder's Reference Number: \_\_\_\_\_

***Note to Bidders: Complete the currency of your quotation and the unit and total rates for each item listed below.***

Currency of Quotation/Contract:      **United States Dollar**

**Bidders must clearly provide the following pricing information:**

- a) Consultancy Fees**
- b) Reimbursable costs if any**

**PRICES SHOULD BE NET, IN USD, INCLUDING VALUE ADDED TAX.**

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**Bid-Securing Declaration**

{The Bidder must fill in this Form in accordance with the instructions indicated, where it has been stated in the Bidding Procedures that a Bid-Securing Declaration is a requirement of bidding}.

Procurement Reference number:

Date: .....[date (in day, month and year format)]

Bidder's Reference Number:

To: {full name of Procuring Entity}

We, the undersigned, declare that:

We understand that, according to the terms and conditions of your bidding documents, bids must be supported by a Bid-Securing Declaration.

We accept that we may be debarred from being eligible for bidding for any contract with a Procuring Entity in Zimbabwe for a period to be determined by the Authority, if we are in breach of our obligation(s) under the bidding conditions, because:

- (a) we have withdrawn our Bid during the period of Bid validity; or
- (b) having been notified of the acceptance of our Bid by the Procuring Entity during the period of bid validity, we fail or refuse to execute the Contract.

We understand this Bid Securing Declaration will expire if we are not the successful Bidder, upon our receiving your notification to us of the name of the successful Bidder; or twenty-eight days after the expiration of our Bid, whichever is the earlier.

<b>Signed</b> .....	<b>Name:</b> .....
<b>In capacity of:</b> .....	<b>Date:</b> .....(DD/MM/YY)
<b>Duly authorised for and on behalf of:</b>	
<b>Company</b> .....	
<b>Address:</b> .....	
	.....
<b>Corporate Seal (where appropriate)</b>	

{Note: In case of a Joint Venture, the Bid Securing Declaration must be in the name of all partners to the Joint Venture that submits the Bid.}

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**Part 2: Statement of Requirements**

**PEOPLE'S OWN SAVINGS BANK OF ZIMBABWE (POSB)**

**Insurance Brokers Specifications**

**1. GENERAL OVERVIEW**

The People's Own Savings Bank (POSB) wishes to engage the services of competent Insurance brokers to act as intermediaries between POSB and Insurance companies. They shall act in POSB's interest and offer products from more than one insurer to ensure the bank gets the best deal. In this regard, the broker would be expected to use their in-depth knowledge of risks and the insurance market to find and arrange suitable insurance policies and cover.

At the minimum they are expected to perform the following tasks:

- Assessing the bank's insurance needs and risk profile.
- Have an in-depth understanding of the nature of the bank's business.
- Foreseeing the bank's insurance needs, including policy renewals on time.
- Researching insurance companies' policies and negotiating with underwriters to find the most suitable insurance for the bank at the best price.
- Arranging specialised types of insurance cover that meets the bank's requirements.
- Advising the bank on risk management and helping to devise new ways of mitigating identified risks.
- Advising the bank whether and when they need to make a claim on their policies.
- Assist the bank in attaining expeditious and satisfactory claims settlement.
- Keeping the bank abreast with changes in the insurance market and in the banking industry.

The broker should quote for the following policies clearly stating the insurance premium in percentage terms.

<b>POLICY DESCRIPTION</b>	<b>Value (USD)</b>
<b>Bankers Blanket Bond</b>	
Cash in Transit (Annual Carry)	<b>30,000,000</b>
Cash at Premises	<b>15,000,000</b>
Fidelity Guarantee	<b>150,000</b>
Professional Indemnity	<b>150,000</b>
<b>Public Liability</b>	<b>100,000</b>
<b>Employers Liability</b>	<b>500,000</b>
<b>Umbrella Liability</b>	<b>100,000</b>
<b>Directors &amp; Officers</b>	<b>50,000</b>
<b>Motor</b>	<b>4,000,000</b>



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POLICY DESCRIPTION	Value (USD)
<b>Assets</b>	<b>2500,000</b>
<b>Machinery</b>	
Generators	<b>350,000</b>
Solar Equipment	<b>1000,000</b>
	<b>1,500,000</b>
<b>Electronic Equipment</b> (ATMS, Desktops, Servers, Routeurs, Printers) and Laptops	
<b>Home</b>	<b>500,000</b>
<b>Group Personal Accident</b>	<b>10 000,000 (60% USD &amp; 40% ZiG)</b>
<b>Cyber Risk</b>	<b>1,000,000</b>
<b>Travel (Estimated annual travel - 180 days)</b>	

- Provide details of the insurer for each policy.
- Where applicable provide details of the perils covered, warranties, extensions and exclusions.
- The bank reserves the right to elect to insure in either USD or ZWL for each policy class/type.

## 2. MINIMUM QUALIFYING REQUIREMENTS

### 2.1 CAPITALISATION LEVEL

Capital should be equal or above that required by the Commissioner of Insurance.

### 2.2 MARKET SHARE

- Broker's premium contribution to total premiums being written by all registered brokers.
- Brokerage Income in relation to industry total.

### 2.3 REFERENCES

At least 3 banking institutions.

### 2.4 PROOF OF PROFESSIONAL INDEMNITY COVER

To disclose amount of professional Indemnity cover (To provide proof)

### 2.5 REGIONAL/GLOBAL ALLIANCES

Regional/global alliances. (To provide proof)

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Part 3: Contract

**CONTRACT AGREEMENT**

*{For completion with the authorised representative of the Procuring Entity following Notification of Contract Award.}*

**Procurement Reference:.....**

THIS CONTRACT AGREEMENT is made the *[insert: date]* day of *[insert: month]*, *[insert: year]*.

BETWEEN

- (1) *[insert complete name of Procuring Entity]*, a *[insert description of type of legal entity, for example, an agency of the Ministry of .... of the Government of Zimbabwe, or corporation incorporated under the laws of Zimbabwe]* and having its principal place of business at *[insert full postal address of Procuring Entity]* (hereinafter called "the Procuring Entity"), and
- (2) *[insert name of Contractor]*, a corporation incorporated under the laws of *[insert: country of Contractor]* and having its principal place of business at *[insert full postal address of Contractor]* (hereinafter called "the Contractor").

WHEREAS the Procuring Entity invited Bids for certain Services, viz., *[insert brief description of Services]* and has accepted a Bid by the Contractor for the performance of those Services in the sum of *[insert Contract Price in words and figures, expressed in the Contract currency]* (hereinafter called "the Contract Price").

THE PROCURING ENTITY AND THE CONTRACTOR AGREE AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the General and Special Conditions of Contract referred to below.
2. The following documents shall constitute the Contract between the Procuring Entity and the Contractor, and each shall be read and construed as an integral part of the Contract:
  - (a) This Contract Agreement;
  - (b) Special Conditions of Contract;
  - (c) General Conditions of Contract;
  - (d) Schedule of Requirements;
  - (e) The Contractor's Bid Submission Sheet, List of Services and Price Schedule and Statement of Methodology, Work Plan and Schedule;
  - (f) The Procuring Entity's Notification of Contract Award;
  - (g) *[Add here any other document(s)].*

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- 3. This Contract Agreement shall prevail over all other Contract documents. In the event of any discrepancy or inconsistency within the Contract Documents, then the documents shall prevail in the order listed above.
- 4. In consideration for the payments to be made by the Procuring Entity to the Contractor as mentioned below, the Contractor hereby agrees with the Procuring Entity to provide the Services and to remedy any defects in them in conformity with the Contract.
- 5. The Procuring Entity hereby agrees to pay the Contractor, in consideration for the performance of the Services and the remedying of any defects in them, the Contract Price or such other sum as may become payable under the Contract at the times and in the manner prescribed by the Contract.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed in accordance with the laws of Zimbabwe on the day, month and year indicated above.

**For and on behalf of the Procuring Entity**

Signed: .....
Name:
In the capacity of: <i>[Title or other appropriate designation]</i>

**For and on behalf of the Contractor**

Signed: .....
Name:
In the capacity of: <i>[Title or other appropriate designation]</i>

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**General Conditions of Contract**

Any resulting contract is subject to the Zimbabwe General Conditions of Contract (GCC) for the Procurement of Non-Consulting Services (copy available on the Authority's website) except where modified by the Special Conditions below.

**Special Conditions of Contract**

Procurement Reference Number: .....

The clause numbers given in the first column correspond with the relevant clause number of the General Conditions of Contract.

GCC reference	Special Conditions
GCC 3.6 and 8.1	<p><b>Authorised representatives:</b></p> <ol style="list-style-type: none"> <li>1. The authorised representative of the Procuring Entity is <i>[names and contact details, including address for delivery of notices]</i>.</li> <li>2. The authorised representative of the Contractor is <i>{names and contact details, including address for delivery of notices}</i>.</li> </ol>
GCC 7.4	<p><b>Ineligible countries:</b> Nationals of the following countries are ineligible to be a Contractor or Sub-Contractor under this Contract. <i>[State none if no countries ineligible.]</i></p>
GCC 18.1	<p><b>Liquidated damages:</b> The rate of liquidated damages shall be <i>[State amount as a rate per day or delete if liquidated damages do not apply]</i>.</p>
GCC 19.1	<p><b>Commencement of Services:</b> The date or period of time for commencement of services is <i>[state date or period of time]</i>.</p>
GCC 20.1	<p><b>Completion of Services:</b> The date for completion of Services or the period within which the Services are required to be performed is <i>[state date or period of time]</i>.</p>
GCC 22.2	<p><b>Contract price:</b> Costs specifically excluded from the Contract price are <i>[list excluded cost items]</i>.</p>
GCC 22.3	<p><b>Payment schedule:</b> The terms of payment shall be <i>[State:</i></p> <ol style="list-style-type: none"> <li>i. <i>For regularly performed services: the specified period (usually one calendar month) for which payment will be made for the total amount of Services performed during that period;</i></li> <li>ii. <i>For single or occasional services: the time after completion (usually 60 days) within which payment will be made.]</i></li> </ol>
GCC 23.1	<p><b>Price adjustment:</b> <i>[State whether prices will be fixed for the Contract Period or any adjustment factor that shall apply.]</i></p>
GCC 24.2	<p><b>Payment procedure:</b> <i>[State any other documentation that must accompany the Contractor's invoice.]</i></p>
GCC 28.1	<p><b>Insurance to be taken out by the Contractor:</b></p>

**BIDDING DOCUMENT FOR THE PROVISION OF INSURANCE ADVISORY AND BROKING SERVICES**

**PROCUREMENT REFERENCE POSB-25-2025**

GCC reference	Special Conditions
	<p>[The risks and the coverage shall be as follows:</p> <p>(a) Third Party motor vehicle liability insurance in respect of motor vehicles operated in Zimbabwe by the Contractor or its Personnel or any Sub-Contractor or their Personnel, with a minimum coverage of <i>[insert amount and currency]</i>;</p> <p>(b) Third Party liability insurance, with a minimum coverage of <i>[insert amount and currency]</i>;</p> <p>(c) professional liability insurance, with a minimum coverage of <i>[insert amount and currency]</i>;</p> <p>(d) employer's liability and workers' compensation insurance in respect of the Personnel of the Contractor and of any Sub-Contractor, in accordance with the relevant provisions of laws of Zimbabwe, as well as, with respect to such Personnel, any such life, health, accident, travel or other insurance as may be appropriate; and</p> <p>(e) insurance against loss of or damage to equipment purchased in whole or in part with funds provided under this Contract.</p> <p style="text-align: right;"><b>[Note: Delete what is not applicable].</b></p>
<b>GCC 30.1</b>	<p><b>Contract Administration Fee:</b> The Contract Administration Fee set out in Part V of the Fifth Schedule of the Regulations is due upon the signing of the Contract and the applicable Fee is \$ <i>[State applicable Fee or delete]</i>.</p>
<b>GCC 35.1</b>	<p><b>Performance Security:</b> <i>[State whether a Performance Security is required and, if so, the amount and form of such security, which must not exceed ten (10) percent of the Contract value.]</i></p>