



CENTRAL BANK OF NIGERIA

REQUEST FOR APPLICATION FOR THE APPOINTMENT OF INSURANCE COMPANIES/BROKERS TO UNDERWRITE INSURANCE POLICES FOR THE CENTRAL BANK OF NIGERIA

1.0 INTRODUCTION:

The Central Bank of Nigeria (CBN) invites interested Insurance Companies and Brokers registered in Nigeria, to bid as Underwriter or Broker for its insurance activities for the period 2025/2026.

2.0. ELIGIBILITY REQUIREMENTS:

2.1 MANDATORY REQUIREMENTS

Interested and competent vendors wishing to tender for the above **must** submit the following documents for verification:

- i. Certificate of Incorporation and Registration with the Corporate Affairs Commission (CAC);
- ii. Certified True Copy of the Memorandum and Articles of Association;
- iii. Copy of Forms C02 & C07
- iv. Company Tax Clearance Certificate for the last three (3) years (**2021, 2022 and 2023**) as at when due (receipts not acceptable);
- v. Certified True Copy of three (3) years Company's Annual Returns to CAC for Year 2021, 2022 and 2023;
- vi. Certificate of Compliance issued by the National Pensions Commission (PENCOM) as evidence of fulfilling Employer's obligation to Employees with respect to Pension;
- vii. Evidence of Compliance Certificate with the provisions of Section 6(1)(3) of the amended Industrial Training Fund (ITF) Act No. 19 of 2011;
- viii. An Interim Registration Report (IRR) as Evidence of Registration on the National Database of Contractors, Consultants and Service Providers;
- ix. Employees' Compensation Scheme (ECS) Compliance Certificate issued by the Nigeria Social Insurance Trust Fund (NSITF);
- x. Audited Accounts for three (3) years certified by NAICOM;
- xi. Evidence of VAT Registration and Remittances;
- xii. Evidence of NSITF Registration;
- xiii. PAYE and Evidence of Remittances;
- xiv. Comprehensive Company Profile including Ownership Structure, Management Team, Technical/Other Staff, Registered Addresses/Other Contact Details;
- xv. Evidence of Technical Competence and Relevant Experiences in Similar Projects including letters of award; and
- xvi. Evidence of "No Objection" received from NAICOM to proceed with recapitalization plans.

2.2 ADDITIONAL REQUIREMENTS

2.2.1 Underwriters are also expected to submit the following:

- Detailed Description of Understanding of Scope of Work;
- Evidence of valid Reinsurance treaty arrangements;
- Valid NAICOM Practicing License as an Underwriter;
- Evidence of verifiable Office in Abuja and at least in ten (10) other State Capitals;
- Reference letter from a Bank stating the financial ability of the Underwriter;
- A Statement of Declaration or Affidavit attesting to the fact that none of the bidder's company Directors/Principal Officers has ever been convicted for any criminal offences AND whether or not any Officer of the Central Bank of Nigeria or Bureau is a former or present Director or has any pecuniary interest in the Company; and
- Evidence of cumulative annual claims payment of over ₦100,000,000.00 (One Hundred Million Naira Only) for a Five (5) year period from January 2018 to date.

2.2.2 Insurance Brokers are also expected to submit the following:

- Detailed Description of Understanding of the Scope of Work;
- Evidence of Professional Indemnity Cover;
- Current NAICOM Operating License as a Broker;
- Evidence of a verifiable Office in Abuja and any 2 other State Capitals; and
- Any other submission that may assist the Bank in assessing the Broker's capacity.

3.0 SUBMISSION:

Complete documentations should be forwarded in a sealed waxed envelop Boldly Marked:

“Application for Insurance Underwriter or Broker for the year 2025/2026 for the Central Bank of Nigeria” and addressed to:

**The Secretary
Major Contracts Tenders Committee
2nd Floor, Wing C
CBN Head Office Complex
Central Business District
Abuja, FCT Nigeria
Phone (☎): 08176656099, 08091020000
E-Mail: mctc@cbn.gov.ng**

4.0 CLOSING DATE:

All submissions must be received at the above Office not later than **2:00 pm** on the **5th of September, 2024**.

5.0 IMPORTANT NOTICE

- a) *Nothing in the advert shall be construed to be a commitment on the part of the CBN*
- b) *Only the successful company(s) will be notified formally*

**Signed
MANAGEMENT
CENTRAL BANK OF NIGERIA**