REQUEST FOR PROPOSALS – DIRECTORS AND OFFICERS LIABILITY, PROFESSIONAL INDEMNITY AND CRIME INSURANCE COVERAGE FOR THE VIRGIN ISLANDS SOCIAL SECURITY BOARD



SCOPE OF SERVICES

The Virgin Islands Social Security Board (hereinafter referred to as the "VISSB") invites proposals from suitably qualified insurance companies and insurance brokers acting on behalf of duly authorised underwriting insurers for the provision of Directors and Officers Liability, Professional Indemnity and Crime Insurance Coverage. The insurance is intended to protect the VISSB and eligible insured persons against covered management and professional liability claims and specified financial losses arising from crime. Each coverage category shall provide a minimum aggregate limit of US$1,500,000. The proposed coverage shall be for twelve (12) months, with an anticipated commencement date of 1 January 2027, subject to completion of procurement, necessary approvals and written confirmation of binding by the insurer.

INSTRUCTIONS TO TENDERERS

Tenderers are required to furnish the following:

- Signed Form of Tender and complete Technical and Financial Proposals.
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- A technical proposal and financial proposal specifying annual premiums for each of the three insurance categories and total charges.
- Valid insurance licence issued by the Financial Services Commission under the Insurance Act, 2008 (as amended), or applicable equivalent regulatory authorisation.
- Evidence of the underwriting insurer's minimum A- financial strength rating, including current rating evidence and historical rating record.
- Copy of the Register of Directors and/or Partners, as applicable.
- Proof of good standing regarding taxes, Social Security, National Health Insurance and corporate registration, or equivalent evidence for eligible non-BVI entities.
- Latest audited financial statements for 2024 and 2025.
- Signed Conflict of Interest Declaration Form and any other documents required by the Request for Proposal.
- One (1) original, one (1) copy and one (1) flash drive of the complete Tender.

APPLICATION FOR DOCUMENTS

Tender documents may be requested electronically by emailing procurement@vissb.vg with the subject **"SSB/RFP/2026/SSB/09 – Directors and Officers Liability, Professional Indemnity and Crime Insurance Coverage".**

Clarifications must be submitted in writing to procurement@vissb.vg and received earlier than fourteen (14) days before the submission deadline.

Tenderers should note that the destination mailbox does not automatically acknowledge receipt. If no confirmation is received within two business days, assume the email was not received. The VISSB shall not be responsible for the non-receipt of requests for tender documents or other correspondence submitted by tenderers.

Submission Deadline: Interested tenderers should submit tender documents, **no later than Friday, 11 December 2026 at 10:30 AM**, addressed to:

The Director
The Social Security Board
Joshua Smith Building
Wickhams Cay 1
Road Town, Tortola, BVI

The Social Security Board is not obligated to accept the lowest or any bid and will not be held accountable for any costs incurred by the tenderer.