



# NATIONAL INSURANCE TRUST FUND

## International Competitive Bidding (ICB)

### Procurement of Reinsurance Cover for Strike, Riot, Civil Commotion and Terrorism Fund for the Period from 01.02.2024 to 31.01.2025

**NITF/PRO/MPC/2023/01**

1. The Chairman, Ministry Procurement Committee, (hereinafter called MPC) Ministry of Finance, Economic Stabilization and National Policies on behalf of the National Insurance Trust Fund (hereinafter called NITF) invites bids from eligible International Reinsurers' / International Reinsurance Brokers and Insurance Regulatory Commission of Sri Lanka (IRCSL) Registered Insurance Brokers for the procurement of Reinsurance cover on Strike, Riot, Civil Commotion and Terrorism Fund for the Period from 01.02.2024 to 31.01.2025
2. NITF was established by the National Insurance Trust Fund Board Act No. 28 of 2006. The functions coming under the purview of the Strike, Riot, Civil Commotion and Terrorism Fund have been absorbed by the National Insurance Trust Fund. NITF provides Insurance covers for Strike, Riot and Civil Commotion and Terrorism for those who obtain insurance covers for Strike, Riot, Civil Commotion and Terrorism risks from registered General Insurance Companies under the Gazette notification number 1542/11 dated 25th March 2008. Further, NITF is regulated under the Insurance Regulatory Commission of Sri Lanka Act No. 43 of 2000.
3. Interested parties may obtain a complete set of bidding documents from National Insurance Trust Fund, 4th Floor, No. 95, Chittampalam A Gardiner Mawatha, Colombo - 02, Sri Lanka from **09:00 hours to 15:00 hours** on working days till upon payment of a non-refundable tender fee of **LKR 35,000/- or 110 USD** by a bank draft drawn in favour of **National Insurance Trust Fund**, bank account below mentioned. Bidding documents can also be downloaded from the NITF website ([www.nitf.lk](http://www.nitf.lk)), Ministry of Finance, Economic Stabilization and National Policies web site ([www.treasury.gov.lk](http://www.treasury.gov.lk)) and Ministry of Foreign Affairs website([www.mfa.gov.lk](http://www.mfa.gov.lk)). The bank draft of non-refundable fee should be submitted along with the bid.

	<b>LKR Bank Account</b>	<b>USD Bank Account</b>
Name of the Bank	Peoples' Bank	Peoples' Bank
Branch	Union Place	Queens Branch
Account Name	National Insurance Trust Fund	National Insurance Trust Fund
Account Number	014-100127679733	033-4-022-3-2467951
Swift Code	PSBKLKX	PSBKLKX

4. Bids must be submitted in a sealed envelope, either delivered by hand or couriered to reach the Chairman, Ministry Procurement Committee, National Insurance Trust Fund, 4th Floor, No. 95, Chittampalam A Gardiner Mawatha, Colombo - 02, Sri Lanka, not later than 14:00 hours Sri Lanka standard time on **21st December 2023** and be clearly marked "Bid for procurement of Reinsurance cover for Strike, Riot, Civil Commotion and Terrorism Fund for the Period from 01.02.2024 to 31.01.2025 - "NITF/PRO/MPC/2023/01" at the top left corner of the envelope.
5. Bids shall be opened immediately after the closing of Bids at the Board Room of the NITF, 4th Floor, No. 95, Chittampalam A Gardiner Mawatha, Colombo - 02, Sri Lanka in the presence of International Reinsurers' / International Reinsurance Brokers and Insurance Regulatory Commission of Sri Lanka (IRCSL) Registered Insurance Brokers or their authorized representatives with official authorization letter. NITF will declare the names of bidders and quoted prices at the meeting.
6. The language of correspondence is English. However, if any of the above documents are in a language other than in English, such documents should be accompanied by a certified English translation. This translation will governed and be used for interpreting the information provided.
7. All bidders (International Reinsurers/ International Reinsurance Brokers) shall furnish Bid Security either obtained from any commercial bank approved by the Central Bank of Sri Lanka or a bank based in another country but the guarantee "confirmed" by a bank operating in Sri Lanka. The amount of the Bid Security value is **LKR 1,200,000/- or 3,670 USD** should be deposited in the NITF bank account above mentioned, valid period until **05th May 2024** closing and addressed to National Insurance Trust Fund, No.95, Chittampalam A Gardiner Mawatha, Colombo 02, Sri Lanka.
8. Interested parties may obtain further information from the following contact person.

**Contact Person :** Manager (Reinsurance & SRCC)  
**Direct** + 94 112026669  
**Fax:** + 94 114700988  
**E-mail:** [pro\\_SRCC@nitf.lk](mailto:pro_SRCC@nitf.lk)

**The Chairman**  
**Ministry Procurement Committee**  
**National Insurance Trust Fund**  
**No. 95,**  
**Chittampalam A Gardiner Mawatha,**  
**Colombo 02,**  
**Sri Lanka.**