

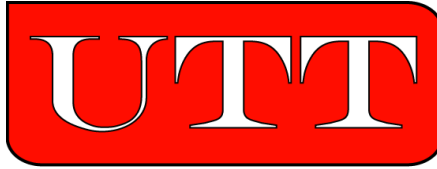
## TENDER NOTICE

The University of Trinidad and Tobago (UTT) invites companies that are prequalified with the Office of Procurement Regulation (OPR) Depository for the listed Line of Business (LOB) to submit bids for the following tender:

#	Tender Reference No.	Title	Line of Business	Pre-Bid Meetings / Site Visits	Closing Date / Time	Electronic Bid Opening Date / Time
1	2026-TN004-FIN-ALL	The Provision of Insurance Broking and Risk Management Services for the Period of Three (3) Years	84131520 – Insurance Broking Fees and Commission	26 <sup>th</sup> February and 27 <sup>th</sup> February 2026	<p><b><u>Original Closing Date:</u></b> 17<sup>th</sup> March 2026, 12:00 noon</p> <p><b><u>New Closing Date:</u></b> 24<sup>th</sup> March 2026, 12:00 noon</p>	24 <sup>th</sup> March 2026, 12:30 p.m. Via Microsoft Teams

- Tenderers are invited to visit the **UTT's Website** at <https://utt.edu.tt/procurement-resources> and **E-Tender portal** at <https://utt.etenderworld.tt/> to view the detailed Procurement Notices.
- Tenderers must be pre-qualified for the LOB on the OPR's Depository as stated above, on or before the closing date and time.
- Queries / issues with accessing the documents are to be sent via email to [tenders@utt.edu.tt](mailto:tenders@utt.edu.tt).

**Chief Procurement Officer, UTT**



**THE UNIVERSITY OF TRINIDAD AND TOBAGO**

**THE UNIVERSITY OF TRINIDAD AND TOBAGO**

**PRIVILEGED AND CONFIDENTIAL**

**TENDER BRIEF**

**INVITATION TO TENDER (ITT)**

**THE PROVISION OF INSURANCE BROKING  
AND  
RISK MANAGEMENT SERVICES FOR THE PERIOD OF THREE (3) YEARS**

**REFERENCE NO.: 2026-TN004-FIN-ALL**

**11<sup>th</sup> February 2026**

**THE UNIVERSITY OF TRINIDAD AND TOBAGO  
TENDER BRIEF**

**1. Title and Reference**

**Title:** The Provision of Insurance Broking and Risk Management Services for the Period of Three (3) Years.

**Tender Reference Number:** 2026-TN004-FIN-ALL

**UNSPS Code:** Line of Business UNSPS Code 84131520 – **“Insurance broking fees and commission”**

**2. Background and Context**

The University of Trinidad and Tobago (UTT) is seeking proposals for the Provision of Insurance Broking and Risk Management Services with effect from 1 July 2026. The appointment of Broker shall be for a period of three (3) years subject to annual review and continuing satisfactory performance.

UTT currently utilizes the services of an Insurance Broker and its compliance with good governance requires that it tenders for these services from time to time. The tenure of the current broker is expiring, and the successful tenderer will be required to take over and manage current insurance policies to expiry and to place new insurance cover based on the proposal submitted.

The University currently maintains a comprehensive portfolio of insurance coverage, with policy expiry dates largely aligned to mid-2026, as outlined in Table 1 below.

<b>Type of Cover</b>	<b>Expiry Date</b>
Workers Compensation	30 June 2026
All Risk Computer	30 June 2026
Goods In Transit	30 June 2026
Cash In Transit	30 June 2026
Fidelity Guarantee	30 June 2026
All Risk Miscellaneous (Painting)	30 June 2026
All Risk Machinery & Equipment	30 June 2026
All Risk on Specialised Vehicle	30 June 2026
Public Liability	30 June 2026
Hull & Machinery	30 June 2026
Group Personal Accident and Travel (Students)	30 June 2026
Group Personal Accident and Travel (Directors/Staff)	30 June 2026
Personal Accident Sports Coverage (Sports)	30 June 2026
Professional Indemnity	13 July 2026
Property All Risks	1 July 2026
Directors & Officers	28 September 2026
Motor Vehicles (Third Party)	31 July 2026

### **3. Scope of Requirement**

The engagement of an insurance broker is intended to provide professional advisory, placement, and ongoing management services to ensure that UTT'S insurance portfolio delivers adequate, cost-effective, and compliant risk coverage. The broker shall act in the best interests of UTT and in accordance with applicable insurance legislation and regulatory requirements.

The scope includes comprehensive insurance broking, placement, and advisory services covering property, business interruption, employee-related, liability, specialised, motor, marine, IT, and student-related insurance.

### **4. Performance and Quality Requirements**

The Broker shall provide insurance brokerage services with a high standard of professional competence, integrity, and diligence, in full compliance with all applicable insurance legislation, regulatory requirements, and industry best practices. Services must be delivered by suitably qualified and experienced personnel with demonstrated expertise in managing comparable insurance programmes.

The Broker shall ensure the accuracy, completeness, and timeliness of all advice, documentation, placements, renewals, and reports. Insurance cover must be arranged and maintained in accordance with the Employer's requirements, risk profile, and approved terms, with policies issued, endorsed, and renewed within agreed timeframes.

The Broker shall demonstrate responsiveness and effective communication, providing prompt advice, clear recommendations, and proactive support throughout the policy lifecycle, including claims notification, negotiation, and settlement. Claims shall be managed efficiently to protect the Employer's interests and minimise delays or exposure.

Performance shall be monitored against agreed service levels and key performance indicators, supported by regular reporting and review meetings. The Broker is required to maintain robust quality assurance, risk management, and compliance systems, and to implement corrective actions where service performance or quality standards are not met. Persistent failure to meet performance or quality requirements may result in the application of contractual remedies.

### **5. Timeframes and Milestones**

The Broker shall deliver insurance brokerage services in accordance with agreed timeframes and key milestones throughout the policy lifecycle, including programme review, placement, renewal, claims management, and reporting. A detailed service timeline outlining critical activities, renewal schedules, submission deadlines, and deliverables shall be provided upon contract award.

The Broker is required to meet all regulatory, market, and insurer deadlines, ensure timely placement and renewal of policies, and provide prompt advice and documentation. Any anticipated delays or issues affecting timeframes must be communicated immediately, together with mitigation measures. Performance against agreed milestones, including renewal completion, policy issuance, claims progression, and reporting timelines, will be

monitored, and failure to meet approved timeframes may result in the application of contractual remedies.

## 6. Contract Type

The insurance premium shall be fixed for the policy period, subject only to adjustments arising from changes in risk exposure, declarations, endorsements, or statutory charges, in accordance with the policy terms.

## 7. Eligibility and Mandatory Requirements

### a. Pre-qualification with The Office of Procurement Regulation (OPR)

- i. Evidence of **pre-qualification** for the listed **Line of Business UNSPS Code 84131520 – “Insurance broking fees and commission”**.

### b. Statutory Requirements

#### ii. Trinidad & Tobago Companies ONLY:

- i. Valid Income/Corporation Tax Clearance Certificate (Regulations – Form C) or letter of exemption issued by the Board of Inland Revenue\*
- ii. Valid Value Added Tax Clearance Certificate\*
- iii. Valid National Insurance Scheme Certificate of Compliance\*  
should not be dated more than three (3) months prior to the closing date of the tender.

### c. Organisational Requirements:

- i. Audited Financial Statements for the last **three (3) years** (Management Accounts certified by a Chartered Accountant will be accepted **where audited statements are not yet available for the most recent year**).
- ii. Cash Flow Projection for 2026
- iii. Bank Reference Letter
- iv. Valid Certificate of license as an Insurance Broker under the Insurance Regulations 1982
- v. Registration with the Central Bank of Trinidad and Tobago (CBTT) under the Insurance Act, 2018 to operate as an insurance broker in Trinidad and Tobago
- vi. Affirmations in writing of:
  1. Good regulatory standing, with no current sanctions, suspensions, or enforcement actions by the CBTT
  2. Compliance with all applicable provisions of the Insurance Act, 2018 and related regulations.
  3. Compliance with Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and data protection requirements applicable in Trinidad and Tobago.
- vii. Indication that the company has been in operation for a minimum of five (5) years in the field of insurance brokering and risk management services as

evidenced by submission of Certificate of Registration / Incorporation / Existence / Good Standing or equivalent

- viii. Organisation Chart
- ix. Public Liability Insurance
- x. Workmen's Compensation
- xi. Professional Indemnity Insurance
- xii. Site Visit Confirmation – Signed acknowledgement confirming attendance at all mandatory site visits where applicable

**d. Forms /Templates**

- i. Form of Tender
- ii. Participant's Declaration Form
- iii. Conflict of Interest Declaration

**e. Technical/Other Documentation (Tender Specific)**

As defined in the Scope of Services:

- i. Methodology
- ii. Completed Bid Summary Sheets
- iii. Client References – List of three (3) client references relate to services similar to those under consideration.
  - i. Resumes of Key Personnel
  - ii. Name of Designated Person to Manage the Contract
  - iii. Experience and Work History
  - iv. Confirmation of Payment Terms

**8. Evaluation Overview**

The evaluation process will be assessed through the following:

- a. Pre-qualification with the Office of Procurement Regulation for LOB **84131520 – “Insurance broking fees and commission”**
- b. Statutory Assessment
- c. Financial Capability Assessment
- d. Mandatory Documentation Submission
- e. Quality/Technical Assessment
- f. Financial Assessment
- g. Combined Quality and Financial Score & Ranking

Observance of a standstill period of ten (10) working days shall be in accordance with The Public Procurement and Disposal of Public Property Act 2015 and The Public Procurement and Disposal of Public Property (Simplified Procurement) Regulations, 2024.

**9. Detailed Tender Package**

The detailed tender package is available on our E-Tender Platform at <https://utt.etenderworld.tt/>.

Please log in or create an account to access the documentation.

## **10. Contact**

Queries or issues with accessing the tender package are to be sent via email to [tenders@utt.edu.tt](mailto:tenders@utt.edu.tt).

All other queries relating to the contents of the tender documents are to be submitted strictly in accordance with the instructions published therein.

***Chief Procurement Officer  
11<sup>th</sup> February 2026***