



AWARD OF PROCUREMENT CONTRACT

NOTICE UNDER SECTION (8) OF THE PUBLIC PROCUREMENT ACT NO. 15 OF 2015

This is to notify that, following the bidding exercise carried out by the Namibia Water Corporation Ltd title: **Rendering of short-term insurance services to Namibia Water Corporation for a period of Two (2) years. (Procurement Reference No. NCS/RB/NW-005/2025)**, the contract has been awarded to **FNB Insurance Broker (Pty) Ltd** for a sum of **N\$ 6,725,050.35 (Exclusive VAT)**.

Yours Faithfully,

A handwritten signature in black ink, appearing to read "A. Nehemia".

Mr. A. Nehemia

Chief Executive Officer





EXECUTIVE SUMMARY OF BID EVALUATION REPORT

**Rendering of short-term insurance services to Namibia
Water Corporation for a period of Two (2) years.**

Procurement Reference No: NCS/RB/NW – 005/2024

**Namibia Water Corporation Ltd.
Private Bag 13389
176 Iscor Street, Aigams Building
Windhoek**

**Email: bids@namwater.com.na
Website: www.namwater.com.na**

Executive Summary of Bid Evaluation Report

Project Title: Rendering of short term insurance services to Namibia Water Corporation for a period of Two (2) years.

Reference number of procurement: NCS/RB/NW – 005/2024

1. **Scope of Contract:** Rendering of short term insurance services to Namibia Water Corporation for a period of Two (2) years.
2. **Procurement method used:** Restricted Bidding (RB)
3. **Date of Invitation of Bids:** 07 March 2024
4. **Closing date for submission of bids:** 26 March 2024 at 11h00
5. **Date and place of opening of bids:** 26 March 2024 at 11h05, Namibia Corporation Ltd, 176 Iscor Street, Aigams Building, Windhoek
6. **Number of bids received by closing date:** 3 bids

7. Responsiveness of bids:

Name of Bidder	Pricing at Bid Opening N\$	Discount	Responsive or not responsive (Yes/ No)	Reasons why bid is not responsive
Minet Namibia Insurance Broker (Pty) Ltd	N\$ 7,779,789.00	N\$672,405.00	Yes	
Marsh Namibia (Pty) Ltd	N\$ 5,641,314.03		Yes	
FNB Insurance Broker (Pty) Ltd	N\$ 6,725,050.29	N\$ 538,019.92	Yes	

8. Price comparison for bids that are substantially responsive:

Name	A. Price at Bid Opening N\$	B. Bid Price after corrections	C. price after Adjustments N\$	D. Price after Margin of	Rank

AN

				Preference [If applicable]	
Marsh Namibia (Pty) Ltd	N\$ 5,641,314.03	N\$4,328,518.08	N\$4,328,518.08	N/A	1
FNB Insurance Broker (Pty) Ltd	N\$ 6,725,050.35		N\$ 6,725,050.35	N/A	2
Minet Namibia Insurance Broker (Pty) Ltd	N\$ 7,107,384.00		N\$ 7,107,384.00	N/A	3

9. Best Evaluated Bid:

The procurement contract was awarded to the bidder that is responsive, technically compliant and Ranked first under financial offers; **Marsh Namibia (Pty) Ltd** was ranked Number 1 and is awarded the procurement contract for **N\$ 4,328,518.08 (VAT Excl)**.

MJ