



**INVITATION FOR EXPRESSION OF INTEREST
FOR
INSURANCE PLAN FOR NHDC HOUSE-BUYERS**

(EOI/11-2022/221)

A. Introduction

The National Housing Development Co Ltd (NHDC Ltd) is inviting **Expression of Interest (EOI)** for shortlisting eligible and qualified Insurance Companies to provide an Insurance Plan for its house buyers.

B. Background

The National Housing Development Co Ltd (NHDC Ltd) hereafter referred to as the Company, was incorporated in March 1991, as a Project Management and Property Development Company, to act as the Executive arm of Government in the Housing Sector.

The NHDC is looking for a portfolio of insurance companies from which to call upon to prepare an insurance plan for NHDC House buyers.

In this context, the NHDC is soliciting interested insurance companies, to express their interests to provide the above-mentioned services for the NHDC.

C. Scope of Services should cover but not limited to the following:

NHDC is the executive arm of the Government for the provision of houses to the low-income earners. The houses are subsidized and sold on credit over 5 to 35 years to the house-buyers. Experience has revealed that in instance of demise of a house-buyer, the surviving spouse/partner finds it very hard to pay the monthly instalments. The more so, when the main breadwinner passes away. The objective of the NHDC and in turn that of Government is not to seize and evict the house-buyers/occupants in case of non-payment. To this end, the NHDC is considering an insurance to cover the debt in instance of demise of a party to the contract.

As at 31 October 2022, NHDC has 4,142 credit house-buyers to the tune of Rs1,218 million.

NHDC is requesting proposal from insurance companies to insure the house-buyers in case of demise of a party to the contract.

D. Requirements

In establishing a shortlist of potential companies, the following documents will be used to determine the eligibility of the insurance company:

- a) Profile of the insurance company;
- b) Details of experience or similar assignments undertaken during the past 5 years, including their names and locations; and
- c) License by the Financial Services Commission.

Shortlisted firms will thereafter be invited to submit their bids.

E. Submission of the E.O.I.

The EOI must be addressed to the **Group Chief Executive Officer, National Housing Development Co Ltd** and deposited in the **Bid Box, Ground Floor, SICOM Tower, Wall Street, Ebene** by **Tuesday 13th December 2022 not later than 14 00 hours.**

- F.** Electronic submissions shall not be permitted. Late submissions will be rejected.
- G.** Financial proposals should not be submitted at this stage.

Note:

NHDC reserves the right to: -

- (i) accept or reject any interest expressed;
- (ii) annul the EOI exercise without thereby incurring any liability whatsoever to any applicant.

NATIONAL HOUSING DEVELOPMENT CO LTD

28th November 2022