

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

Ministry of Transport, Highways, Ports & Civil Aviation

CEYLON SHIPPING CORPORATION LTD
(Sri Lankan Government Wholly Owned Company)



INSTRUCTIONS TO BIDDERS (ITB)

**INVITATION TO BIDS FOR RENEWAL OF PROPERTY INSURANCE
COVERAGE FOR CEYLON SHIPPING CORPORATION LIMITED FOR
THE YEAR 2025/2026**

Tender No. CSCL/L&I/H&M/27/01/2025

Ceylon Shipping Corporation Ltd
No.27, MICH Building,
Sir Razik Fareed Mawatha (Former Bristol Street)
Colombo 00100.
Sri Lanka

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INVITATION TO BIDS FOR RENEWAL OF PROPERTY INSURANCE COVERAGE FOR CEYLON SHIPPING CORPORATION LIMITED FOR THE YEAR 2025/2026

1. Invitation for Bids

Ceylon Shipping Corporation Limited (CSCL), a fully government-owned commercial entity, invites sealed bids from eligible insurance providers registered with the Insurance Regulatory Commission of Sri Lanka (IRCSL) for the renewal of property insurance coverage for the year 2025/2026.

The current insurance policy will expire on 01/02/2025, and CSCL seeks to secure a comprehensive property insurance policy to ensure adequate protection of its assets against specified risks.

2. Scope of Insurance Cover

The property insurance policy must comprehensively cover the following risks:

- I. Fire
- II. Riots and Strikes
- III. Terrorism
- IV. Malicious Damage and Explosions
- V. Lightning and Electronic Power Disorders

3. Details of Insured Properties

The total book value of CSCL's assets as of 27th January 2025 is approximately Rs. 25,385,382.19, with the following breakdown:

CSCL's Assets	Book Value (RS.)
Furniture & Equipment	11,984,459.12
Computers, Servers, Firewalls, Switches, Printers & Accessories	9,542,543.76
Photo Copiers / Camera / Typewriters / Faxes / Fans	2,373,689.96
Telephone System / CCTV / TVs Sound System & other related accessories	1,051,094.50
AC units	433,594.85
Total	25,385,382.19

4. Submission of Bids

Sealed bids with **Form A** must be submitted under Registered Post or Hand Delivery in envelopes clearly marked “Property Insurance – CSCL-2025/2026” on the top left corner.

**Chairman,
Department Procuring Committee,
Ceylon Shipping Corporation Limited,
MICH Building, No. 27, Sir Razik Fareed Mawatha,
Colombo 01, Sri Lanka.**

The deadline for submission is **10:30 hrs on January 31, 2025.**

5. Bid Opening and Representation

Bids will be opened immediately after the closing time in the presence of representatives of the participating insurance providers who wish to attend.

Each bidder is entitled to send one representative for the bid opening.

6. Bid Requirements

Eligible insurance providers must include the following in their bid submissions:

- i. Comprehensive policy coverage details addressing all risks outlined in the scope of insurance.

- ii. Premium rates, terms, conditions, and payment options.
- iii. Certificates of registration with the Insurance Regulatory Commission of Sri Lanka (IRCSL).
- iv. Evidence of prior experience in providing property insurance coverage to government-owned or large commercial entities.
- v. Copies of valid licenses, financial stability certifications, and audited financial statements for the last three years.

7. Evaluation Criteria

The following factors will be considered during the evaluation of bids:

- I. Comprehensiveness of Coverage: Alignment with the scope of risks outlined.
- II. Competitive Premium Rates: Affordability without compromising coverage.
- III. Provider Reputation: Proven track record in managing property insurance policies.
- IV. Compliance with Legal and Regulatory Standards: Adherence to the IRCSL guidelines.

8. Clarifications and Queries

For further information, clarifications, or inquiries, please contact the undersigned during working hours:

Mr. Y.T. Praboditha
Deputy Manager
Legal and Insurance Division
Tel - 0112-328772/3 (ext 210)
Mobile - 0710215730
e-mail - dm-lni@cscl.lk

9. Additional Notes

- I. CSCL reserves the right to accept or reject any or all bids without providing a reason.
- II. Bidders are advised to ensure accuracy and completeness in their submissions.
- III. Late submissions will not be considered under any circumstances.

**Department of Procuring Committee
Ceylon Shipping Corporation Limited
No. 27, MICH Building,
Sir Razik Fareed Mawatha, Colombo 01**

(Only on Bidder's Letterhead)
Form of Bid –A

Tender No. CSCL/L&I/H&M/27/01/2025

To: **Department Procurement Committee,
Ceylon Shipping Corporation Limited
No.27, MICH Building, Sir Razik Fareed Mawatha,
Colombo, Sri Lanka**

I/We, the undersigned, hereby confirm our full understanding and acceptance of the terms, conditions, and instructions detailed in the referenced Bid. We further commit to providing the services specified therein, in strict accordance with the terms outlined, and at the premium rate indicated in our policy.

Additionally, we acknowledge that the Company reserves the right, at its discretion, to reject any or all bids or to accept any portion of a bid that best serves the Company's interests, without obligation to provide justification. We also understand that the Company is not required to accept the lowest bid.

Name of the Bidder:		
Bidder's Business Registration No:		
Authorized Signature of the Bidder:		
Name & Title of the Authorized Signatory:		
Address:		
Telephone and Fax Nos.:	Telephone Nos.:	
	Fax Nos.:	
Address:		
Date:		
Seal:		