

TO WHOM IT MAY CONCERN

**TENDER: PROVISION OF SHORT-TERM INSURANCE COVER FOR
THE BANK OF NAMIBIA**

CLOSING DATE: FRIDAY, 17th OCTOBER 2025 AT 12:00

TENDER NUMBER: BON TENDER NO. 18/2025

YOU ARE INVITED TO TENDER FOR THE SHORT-TERM INSURANCE COVER FOR THE BANK OF NAMIBIA'S ASSETS FOR A PERIOD OF 36 MONTHS (01 JAN 2026 - 31 DEC 2028).

**ANY INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE AN EXPRESSED OR IMPLIED
CONTRACT OR OFFER. THE BANK MAY CANCEL THIS PROCESS AT ITS SOLE DISCRETION**

THE TENDER MUST BE SEALED IN AN ENVELOPE CLEARLY MARKED **"TENDER: PROVISION OF SHORT-TERM INSURANCE COVER" TENDER NO.18 /2025**

THE TENDER MUST BE HAND DELIVERED TO:

**BANK OF NAMIBIA
71 ROBERT MUGABE AVENUE
WINDHOEK**

YOURS FAITHFULLY

p.p. 

**David Kambinda
DEPUTY DIRECTOR:PROCUREMENT AND FACILITIES MANAGEMENT**

TENDER: PROVISION OF SHORT-TERM INSURANCE SERVICES FOR THE BANK OF NAMIBIA

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A. TENDER FORM

BANK OF NAMIBIA

Deputy Director: Procurement and Facilities Management

P. O. Box 2882

71 Robert Mugabe Avenue

Windhoek

NAMIBIA

Dear Sir,

RE: TENDER: PROVISION OF SHORT-TERM INSURANCE COVER FOR THE BANK OF NAMIBIA

Having examined the Tenderer Registration Form, Tender Conditions, General Conditions of Contract and Scope, Specifications and Operations Requirements, herewith I/we offer to provide Short-term insurance cover for the Bank of Namibia based on Insurance Cover Summary_ Annexure A, Loss Ratio_ Annexure B and Claim History_ Annexure C

N\$ _____
(AMOUNT IN NUMBERS, VAT INCLUSIVE)

(AMOUNT IN WORDS, VAT INCLUSIVE)

or such other amount as may be determined in accordance with a contract with the Bank of Namibia.

I/we have ensured that I/we have initialed each page of this Tender.

I/we acknowledge the Tenderer Registration Form, Tender Conditions, General Conditions of Contract and Scope, Specifications and Operations Requirements and that I/we am/are fully acquainted and in agreement with the contents thereof as evidenced by the signature hereunder.

Signed on behalf of the Tenderer at _____ on the _____ day of _____ 20____.

Full Name of Signatory

Signature

Capacity of Signatory _____

B. TENDERER REGISTRATION FORM

Registered Name of the Tendering Entity:

Trading name of the Tendering Entity:

Company/Close Corporation Registration Number:

Date of Registration:

VAT Registration Number:

Social Security Number:

Namibian Income Tax Number:

Telephone Number:

Fax Number:

E-mail Address:

Name of Contact Person:

Physical Address of the Tendering Entity:

Postal Address:

Tenderer's Stamp:

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Preferential form of receiving communications (Please ✓ the relevant box)

Telephone	
Postal	
Fax	
Email	

Type of Entity (Please ✓ the relevant box)

Public Company Ltd	
Private Company (Pty) Ltd	
Close Corporation (CC)	
Sole Proprietorship	
Partnership	
Other	

Small Medium Enterprise Status (Please ✓ the relevant box)

Very Small	
Small	
Medium	
Large	

Area of Business (Please ✓ the relevant box)

Manufacturing	
Supplier of Services	
Other (please specify)	
Supplier of products	
Import & Export	

SHAREHOLDING/OWNERSHIP INFORMATION

List of all persons who are shareholders/owners of the Tendering Entity.
The shareholding information below must add up to 100%

Name & Surname	ID Number	Citizenship	% Ownership	Race	Female or Male

People with disability (Please ✓ the relevant box)

Yes	
No	

Do the aforementioned people also fulfill an Executive Management function in the Tendering Entity? If yes, please complete the table below:

Name & Surname	ID Number	Citizenship	% of Ownership	Race	Female or Male

NATIONAL PRESENCE

Please provide details of places in Namibia where the Tendering Entity is operating

Town	Region	Contact Person	Telephone

REFERENCES OF PREVIOUS CLIENTS

Company/Entity Name	Contact Person	Value Contract	of	Description of Work

BANKING DETAILS

Bank Account Name: _____

Name of Bank: _____

Branch Code & Name: _____

Account Number: _____

Type of Account: _____

(Certified as correct by Banking Institution)

Name and Surname: _____

Signature: _____

Designation: _____

Tel No: _____

Fax No: _____

DATE STAMP OF BANKING INSTITUTION

DECLARATION OF INTERESTS

All Tenderers are required to declare any interest that they or their employees may have in Bank of Namibia, or that any Bank of Namibia employee may have in the Tenderer. To that effect the following must be duly stated by the authorized signatory:

1. Are you or any person associated with your Tender, employees of Bank of Namibia?

☐ Yes

☐ No

If yes, provide particulars:

2. Does the Tenderer, or any person associated with this Tender, have any relationship (family, friend, otherwise) with any person employed in Bank of Namibia who may be involved with the evaluation and adjudication of this Tender:

☐ Yes

☐ No

If yes, provide particulars:

CERTIFICATION OF CORRECTNESS OF INFORMATION SUPPLIED IN THIS TENDER

I/We warrant that the information contained in this Tender is correct and complete, and I/We are fully authorized to furnish the information contained in this Tender on behalf of the Tenderer.

Signed on behalf of the Tenderer at _____ on the _____ day of _____ 20____.

Full Name of Signatory

Signature

Capacity of Signatory _____

If any changes to the information supplied on this Form occurs, the Tenderer is required to inform the Tender Secretariat within fourteen (14) business days. As outdated or inaccurate information may lead to the disqualification of a Tender.

OFFICIAL USE:

Recommendation by Department concerned after the vetting of the Tenderer:

Signature: Senior Administrative Assistant

Date

Signature: Director

Date

Procurement and Facilities Management Division:

Full Name

Signature: Procurement Representative

Date

C. TENDER CONDITIONS

1. GENERAL

- 1.1 The information contained in this Tender document, as well as the information provided to Tenderers whether verbally or in documentary form by or on behalf of the Bank of Namibia ("Bank"), is provided to the Tenderers on the terms and conditions set out in this Tender document and all such other terms and conditions as the Bank may provide.
- 1.2 This Tender document is not a recommendation, contract, an offer or the like and is therefore, only an invitation by the Bank to the interested Tenderers for the submission of their Tenders. Consequently, no contractual obligations will arise from this Tender process until a formal contract is executed by the duly authorized signatory of the Bank and the Tenderer.

2. UNCERTAINTIES

- 2.1 Should any doubt or uncertainty exist as to the meaning and interpretation of anything contained in this Tender document, same must be submitted in writing to the Tender Secretariat to have it explained, rectified or cleared before the Tender is submitted.
- 2.2 The Tenderer is required to check the number of pages to ensure that they are numbered consecutively, and should any be found to be missing, blank or indecipherable, the Tender Secretariat must be notified immediately in order to have the page replaced.
- 2.3 All enquiries related to this Tender must be directed to the Tender Secretariat.

3. ACCEPTANCE OF TENDER

- 3.1 Any Tender submitted that does not comply in all respects with the requirements stated in this Tender document or is incomplete or inaccurate may be considered invalid and as such, disqualified, at the Bank's sole discretion.
- 3.2 The lowest Tender will not necessarily be accepted.
- 3.3 The Bank may at its discretion, accept a Tender in whole or in part.
- 3.4 The Bank reserves the right to make a selection solely on the information received in the Tenders or to negotiate further with one or more Tenderers.
- 3.5 Any Tender that is qualified by the Tenderer's own conditions may be disqualified, at the Bank's sole discretion.
- 3.6 The cost for purchasing this Tender document is non-refundable because of the Bank's production costs in compiling this Tender.

- 3.7 Any decision taken by the Bank regarding this Tender will be final. However, an aggrieved Tenderer may request, in writing, for written reasons for such decision within three (3) business days from the date the Bank issued such decision.

4. TENDER OPENINGS

Tenderers who submitted a Tender but could not attend the opening may be provided with a copy of the proceedings upon written request, provided such request is made and received by the Bank within ten (10) days of the opening of the Tenders.

5. CONFIDENTIALITY

- 5.1 The Bank recognizes the right of Tenderers to confidentiality in all Tenders. As such all Tenders received will, unless otherwise agreed or where disclosure has been stipulated as a condition of this Tender document, be treated with confidentiality.
- 5.2 Information obtained in the process of examination, and relating to the clarification and evaluation of Tenders, as well as recommendations concerning awards will not be communicated to the public and will remain confidential at all times with the exception to instances where the governing laws prescribe otherwise.
- 5.3 No part of this Tender document may be duplicated in any manner or by any processes whatsoever without the prior written consent of the Bank. The Tenderer to whom this Tender document is issued to or made available to, for tendering, will be held responsible for any contravention of this clause.

6. INTERFERENCE WITH TENDERS

The Bank reserves the right to disqualify any Tenderer in the event of the Tenderer having interfered with the Tender procedure in any way.

7. CONFLICT OF INTEREST

- 7.1 If at any time the Tenderer identifies an actual, potential or perceived conflict of interest, the Tenderer must immediately notify the Bank in writing.
- 7.2 The Bank reserves the right to exclude the Tender submitted by such Tenderer from further consideration, or to withdraw or cancel any award made to the Tenderer with immediate effect unless the Tenderer is able to resolve such conflict to the Bank's satisfaction.

8. SUBMISSION OF DOCUMENTS

- 8.1 The Tender must be submitted on the enclosed form and must not be qualified by the Tenderer's own conditions as to do so will lead to the Tender being disqualified.
- 8.2 Additional information called for must be typewritten or electronically produced.

- 8.3 Should the Tenderers provide any misleading information or misrepresentations and/or fails to meet the conditions for the supply of the services as stipulated in this Tender document, the Tenderer will be liable to pay a penalty, as determined by the Bank.
- 8.4 The Bank reserves the right to disqualify any Tenderer who provides misleading information or misrepresentations and/or and who fails to meet the conditions for the supply of the services as stipulated in this Tender document.

9. TENDER PRICES

All Tender prices quoted are to be in Namibian currency and must be VAT inclusive.

10. TERMS FOR ADVANCE PAYMENT

Any advance payments requested by Tenderers in their submitted Tender documents should be well motivated for the Bank's consideration.

11. TENDER VALIDITY PERIOD

This Tender will remain valid for a period of three (3) calendar months from the closing date of the submission of Tenders and will remain binding and be capable of acceptance at any time up to the expiration of the said three (3) calendar month period and will thereafter, if not accepted by the Bank automatically expire.

12. CLARIFICATIONS AFTER CLOSE OF TENDER

- 12.1 Matters listed as disqualifying factors in this Tender document will not be clarified after a Tender has closed. Non-eligible Tenders will therefore be disqualified on this basis. However, clarifications will be allowed as part of the responses on issues which would not impact the price or scope of the Tender.
- 12.2 Clarification on any other matters requiring additional information from the Tenderers after the closing date will be communicated to the Tenderers via the Tender Secretariat.

13. AWARDING OF TENDERS

The Successful Tenderer will be given a period of seven (7) business days to accept or reject the award in writing to the Tender Secretariat. Failure to respond will constitute an automatic rejection of the award.

The Bank will not be required to render payment to any Tenderer or be liable for any financial obligations to any Tenderer until a written contract has been executed between the Bank and the Successful Tenderer. Payment will then be made in terms of such written contract.

14. COST OF TENDERING

The cost of Tendering will be the sole responsibility of the Tenderer and the Bank will not be held liable for any losses or expenses incurred by any Tenderer in the preparation of its Tender, including but not limited to the transport of samples or any other costs incurred.

15. DOCUMENTS TO BE SUBMITTED WITH TENDER

15.1 With each Tender, interested Tenderers will be required to submit the following information in addition to the information related to the technical and price information - all copies must be certified:

15.1.2 **Mandatory documents:**

NB: Mandatory documents as listed in (a,b,f,g,h & j) shall also apply to foreign service providers.

- a) Entity's Legal Registration or incorporation documents.
- b) Audited Financial Statements – Not older than two (2) years for companies, and six (6) months bank statements for Small and Medium-sized Enterprises (SME's).
- c) Social Security Commission Good Standing Certificate – Not older than thirty (30) days (or relevant social contribution body in foreign jurisdictions).
- d) Good Standing Certificate from Inland Revenue (or relevant tax authority in other jurisdictions) – Not older than thirty (30) days.
- e) Value Added Tax Certificate (proof of registration for Value Added Tax from relevant authorities if not Namibian entity).
- f) Public and/or Professional Liability Insurance, where applicable.
- g) 'SME' Certificate, Compulsory for all entities that are SMEs (any similar document which suggests the size of the entity from relevant foreign authorities).
- h) Resolution on Entity's letterhead authorizing signatory to sign on behalf of the Entity.
- i) Namibia Preferential Procurement Corporation Certificate (Previously Disadvantaged Namibian Status) – The percentage and status of equity participation/ownership by previously disadvantaged people in the Entity.
- j) Certified Copy of Identification Documents of all shareholders.

15.1.2 **The submission of the following documents may increase the ranking of a Tender:**

- a) After sales service information.
- b) Entity's Profile – Demonstrating the Entity's strengths and references from other clients.

16. SUBMISSION OF TENDERS

- 16.1 Unless indicated otherwise by the Bank, no Tenders may be transmitted by electronic means, as to do so will disqualify the Tender.
- 16.2 Tenders must be hand delivered in a sealed envelope which will be clearly marked:

BANK OF NAMIBIA:

" PROVISION OF SHORT-TERM INSURANCE COVER FOR THE BANK OF NAMIBIA "

Tenders will be lodged with the Bank at the following address:

***Bank of Namibia
71 Robert Mugabe Avenue, Windhoek***

D. GENERAL CONDITIONS OF CONTRACT

Clauses in the proposed contract between the Bank and the Tenderer may include, but are not limited to, the below and can change as directed by the Bank.

1. NATURE OF CONTRACT

PROVISION OF SHORT-TERM INSURANCE COVER FOR THE BANK OF NAMIBIA

2. VARIATION IN SCOPE

The scope of the contract and services to be rendered may be altered, subject to obtaining the prior written consent of both the Bank and the Tenderer (collectively the "Parties").

3. INSURANCE

3.1 Where applicable, the Tenderer will obtain adequate and sufficient insurance coverage/group insurance for all its employees deployed at the Bank's premises, against any accidents or for any unanticipated event such as, death/injury/ disablement at work and the like, and will furnish a copy of the same to the Bank.

3.2 The insurance policy must be valid for the full duration of the contract period between the Parties.

4. PRICING

4.1 Prices of the services rendered under the contract are to be inclusive of VAT.

4.2 Prices are to be fixed for a three (3) months period effective from the date of Tender closing.

4.3 Pricing must be based on data under Annexure A

5. SERVICE DELIVERY DATE

Commencement of the services may be on date of signature of the contract.

6. PENALTY FOR LATE DELIVERY

6.1 Should the Tenderer default in rendering the services required within the time stated in clauses 5 and 7, the Tenderer will be liable to pay a penalty.

6.2 The Parties will negotiate and determine the value of the penalties for which the Tenderer is liable to pay.

6.3 Any penalty that may be imposed will be offset against any monies due to the Tenderer provided that monies are still due. In the event of such monies being insufficient to cover the amount of the penalties, or in the event of final payment already having been made, the Tenderer will within seven (7) days written notice to such effect pay the Bank the amount of such penalties due or balance of such penalties to the Bank.

7. EXTENSION OF DELIVERY TIME

7.1 No extension of the services will be considered except where the Bank requires of the services to be extended and enters into negotiations for same with the Tenderer. In such cases new dates for commencement or duration of contract will be established, subject to obtaining the prior written consent of both Parties

7.2 The Bank may however, at its entire discretion extend the period referred to in clause 5.

8. LIABILITY FOR DAMAGE

The Tenderer will be held liable for any damage caused to the Bank's premises or property by the fault or negligence of person employed or engaged by the Tenderer to render the services or any other person for which the Tenderer is responsible.

9. PAYMENT

9.1 No deposits will be paid by the Bank.

9.2 All payments will be made within thirty (30) business days of receipt of a detailed invoice, subject to the services being rendered in accordance with the agreed upon specifications and requirements.

9.3 Any monies due to the Bank by the Tenderer in respect of any penalties imposed in terms of clause 6 or in respect of any damage caused by the Tenderer in terms of clause 8 may be offset against any monies due by the Bank to the Tenderer.

9.4 The Bank will not make any payment to any other party on behalf of the Tenderer.

10. CONFLICT OF INTEREST

10.1 The Tenderer warrants that at the time of submitting their Tender, no conflict of interest exists, or is likely to arise, which would affect the performance of its obligations under any contract entered between the Bank and the Tenderer.

10.2 The Tenderer must exercise its responsibility in the best interests of the Bank and will not engage in any activities that would conflict with the contract.

10.3 If the Tenderer becomes aware of any actual or potential conflict of interest, the Tenderer must immediately notify the Bank in writing of (i) any such actual or potential conflict of interest and (ii) the procedures it intends to implement to resolve any such actual or potential conflict of interest, to the Bank's satisfaction.

10.4 In the event of a conflict of interest being identified, the Bank may, in its sole discretion, suspend the services, terminate the contract or take any other actions that the Bank considers as appropriate in the circumstances.

11. BREACH OF CONTRACT

- 11.1** In the event of a Party (hereinafter referred to as the Defaulting Party) committing a breach of any of the provisions of the contract, the other Party will have the right to call upon the Defaulting Party in writing to remedy such breach.
- 11.2** In the event of the Defaulting Party failing to remedy such breach within a period of 14 (fourteen) days after receipt of such notice then the other Party will have the right, without prejudice to any other rights to which such Party may be entitled to in law or under the contract at its option, either to cancel the contract and claim damages, or to claim specific performance of all the Defaulting Party's obligations, together with damages if any, whether or not such obligations have fallen due for performance.

12. CANCELLATION

- 12.1** If the Tenderer's estate is sequestrated as an insolvent, or if, being a company, it is placed under involuntary liquidation, the Bank may, without prejudice to any other rights, by written notice cancel the contract.
- 12.2** Notwithstanding the aforementioned, either party may cancel the contract, subject to providing 3 (three) calendar months' prior written notice of cancellation. Such cancellation will not prejudice the other party to any rights which have already accrued to such Party under the contract.

13. ARBITRATION

- 13.1** Should any dispute arise between the Parties as to the meaning or interpretation of any provision of the contract or as to the carrying into effect of any provision or as to the quantification or determination of any amount or thing required to be quantified or determined in terms of or pursuant to the contract, such dispute will be referred to arbitration.
- 13.2** Each party to the contract will be entitled to require by written notice to the other Party, that such dispute be submitted to arbitration in terms of this clause 13.
- 13.3** Subject to the provisions of this clause 13, the arbitration will be held under the provisions of the *Arbitration Act, 1965* of the Republic of Namibia or any statutory modification or re-enactment thereof for the time being in force.
- 13.4** The dispute will be referred to an independent arbitrator agreed upon by both Parties hereto. In the event of the Parties being unable to agree on the appointment of an arbitrator, the President of the Law Society will be requested to select the arbitrator.
- 13.5** Where action is taken in terms of this clause 13, such action will not relieve either Party from any liability for the due and timeous performance of such Party's obligations in terms of the contract.
- 13.6** The arbitrator will be entitled to make such award, including an award for specific performance, an interdict, damages or a penalty or otherwise as he in his sole discretion deems fit and appropriate and may deal as he may deem fit with the question of costs on an attorney client scale and his own fees.

13.7 The arbitration will be held as soon as possible after it is demanded with a view to its being completed within thirty (30) days after it has been so demanded.

13.8 Any award made by the arbitrator will be final and binding on the Parties and may be made an order of the High Court of Namibia.

14. DOMICILLIUM CITANDI ET EXECUTANDI

14.1 The Parties hereby choose *domicillium citandi et executandi* for all purposes under the contract as follows:

14.1.1 Bank of Namibia at: 71 Robert Mugabe Avenue, Windhoek, Namibia

14.1.2 The Tenderer at: _____

14.2 Any Party will be entitled, by notice to the other, to change its domicillium to elsewhere in Namibia provided that the change will become effective only 14 (fourteen) days after service of the notice in question.

15. NOTICES

15.1 Any notice required to be given by either Party to the other will either be delivered at the *domicillium citandi et executandi* selected in terms of clause 14, hereof or will be given by prepaid registered mail letter addressed:

15.2 To: The Governor
Bank of Namibia
P O BOX 2882
WINDHOEK
NAMIBIA

15.3 To the Tenderer: _____

15.4 Any notice given by either Party to the other will be considered delivered unless the contrary is proven:

15.4.1 If hand delivered to the *domicillium citandi et executandi* of such party, be deemed to have been received upon such delivery;

15.4.2 If posted by registered mail be deemed to have been received 4 (four) business days after delivery of such letter to the Post Office for posting.

16. CESSION

The Tenderer will not cede or assign any of its rights or obligations acquired or undertaken by it in terms of the contract.

17. VARIATION

- 17.1** No alterations, cancellations, variations of or additions to the contract will be of any force and effect unless reduced to writing and signed by both Parties to the contract.
- 17.2** No indulgence, leniency or extension of time which the Bank may grant or show towards the Tenderer, will in any way prejudice or preclude the Bank from exercising any of its rights in the future.

18. GOVERNING LAW

The contract will be governed by the Laws of the Republic of Namibia.

E. SCOPE, SPECIFICATIONS, AND REQUIREMENTS

ANNEXURE A: SUMMARY

Bank of Namibia Insurance Cover Summary 2025	
Fire Cover	
Intrinsic Value of Notes & Coins - Head Office, 71 Robert Mugabe, Windhoek	448,733,733.00
Various Computer Equipment	14,751,600.00
Photovoltaic System (solar equipment)	4,088,380.00
Intrinsic Value of Notes & Coins – Oshakati Branch, 909 Sam Nujoma Road, Oshakati	31,300,152.20
Various Computer Equipment	604,238.00
Photovoltaic System (solar equipment)	2,497,530.00
Intrinsic Value of Notes & Coins – Disaster Recovery Site, 44 Nickel Street, Prosperita, Windhoek	7,806,875.620
Various Computer Equipment	7,831,388.00
	517,613,896.82
Buildings Combined	
Buildings - Head Office, 71 Robert Mugabe Avenue, Windhoek	561,476,200.00
Buildings - Ombudsman Building Windhoek (Training Centre), Windhoek	5,968,400.00
Buildings - Oshakati Branch Building, 909 Sam Nujoma Road, Oshakati	103,354,000.00
Buildings - Oshakati (House), 915 Sam Nujoma Road, Oshakati	2,500,900.00
Buildings - Disaster Recovery Site Building, 44 Nickel Street, Prosperita, Windhoek	131,252,700.00
	804,552,200.00
Office Contents	
Office Contents - Windhoek Head Office & Ombudsman Building Windhoek	75,363,813.00
Office Contents - 909 Sam Nujoma	24,876,995.00
Office Contents – Disaster Recovery Site, 44 Nickel Street, Prosperita Documents	561,228.56
	550,000.00
	101,352,036.56
Business All Risk	
Firearms for Windhoek & Oshakati	704,376.00
Motorola & Kenwood Radios: HQ & Oshakati Branch	173,380.00
4 x Digital Cameras and Camcoder	40,000.00
3x iPhones @ N\$ 20,000 Each	60,000.00
	977,756.00
Public Liability	
Legal Liability	1,000,000.00
Legal Defence Costs	50,000.00
Wrongful Arrest and Defamation	150,000.00
	1,200,000.00
Machinery Breakdown	
Photovoltaic System - Solar for Windhoek Head Office	2,542,589.00
Photovoltaic System - Solar for Oshakati Office	1,705,986.00
Passenger Elevators - Dr Site Building	1,520,975.00
Passenger Elevators - Head Office Building	1,852,503.00
	7,622,053.00
Employer's Liability	

Employer's Liability	2,000,000.00
	2,000,000.00
Motor	
2012 Mercedes Benz E200 CGI BE Avantgarde, N233501W	181,500.00
2013 Mercedes Benz C180 BE Avantgarde A/T, N25561SH	149,500.00
2014 Toyota Corolla 1.6 Prestige, N127996W	161,400.00
2014 Toyota Quantum 2.7 Crewcab F/C P/V, N107919W	216,500.00
2016 Toyota Hilux Double Cab 2.7 VVTI RB SRX P/U D/C, N172716W	233,900.00
2014 Toyota 2.7 Raider VVTI R/B P/U D/C, N13022W	231,613.00
2009 Toyota Hilux 2.0 VVTI S/C P/U, N171794W	168,510.00
2014 MAN TSG Xtra Heavy, N128032W	2,088,394.00
2019 Toyota Corolla Quest 1.6, N150634W	186,200.00
2019 Toyota Rush 1.5 A/T, N208692W	260,200.00
2019 Toyota Hilux 2.8 GD-6 Raider 4x4 P/U D/C, N163085SH	550,500.00
1999 Toyota Forklift, NTBA	80,000.00
2012 Toyota Forklift 7FBE18, NTBA	382,000.00
2018 Mercedes Benz C180 Edition-C A/T, N103466W	409,790.00
2019 Mercedes Benz E220 Avantgarde, N95430W	684,740.00
2019 Toyota Landcruiser Hardbody 4.5 Diesel V8 S/W - N208629W	1,994,326.00
2022 Toyota Hilux 2.4 GD-6 Raider 4x4 A/T P/U D/C - N220866W	712,220.00
Toyota Urban Cruiser 1.5 XR A/T N215158W	373,005.00
2023 Toyota Prado VX-L 4.0 V6 A/T - N19990SH	1,308,900.00
2023 Toyota Landcruiser 300 V6 3.5T GR-S - N7631W	2,095,099.00
2023 Toyota Prado VX-L 4.0 V6 A/T -	1,295,304.00
2024 Toyota Corolla 2.0 XR - N236095W	563,525.00
2024 Toyota Hilux 2.8GD-6 RB Legend	1,004,998.00
2024 Toyota Corolla 2.0 XR	563,526.00
2024 Toyota Fortuner 2.8 GD6 4x4 AT	924,010.00
2024 Toyota Corolla 1.8 XS Hybrid	561,823.00
2024 Toyota Hilux 2.8GD-6 RB Legend	923,230.00
2024 Toyota Fortuner 2.8 GD6 4x4 AT	972,263.00
2024 Toyota Prado 2.8GD VX-R	1,519,829.00
Extension: Car Hire	
	20,796,805.00
Electronic Equipment	
Windhoek Head Office, 71 Robert Mugabe Avenue,	
Network Antenna (Ubiquiti AirFiber 24GHz 1.4Gbps)	35,000.00
Servers, Laptops and Network Devices	10,039,388.00
9x Kingston 8GB DDR4 3200MHz Single Rank SODIMM	7,235.00
9x Config -HW - Hardware Configuration	1,346.00
909 Sam Nujoma Road, Oshakati Branch Building	
Servers, Laptops and Network Devices	1,160,000.00
Disaster Recovery Site, 44 Nickel Street, Prosperita	
Servers and Network Devices	7,831,388.00
Laptops including accessories	7,619,297.00
Various iPad Air's including accessories	234,600.00
	26,928,254.00
Total Amount cover	1,483,043,001.38

ANNEXURE B: LOSS RATIO

Claims History: Bank of Namibia

As at 29.01.2025

Fire				Buildings Combined			
Year	Premium	Claims	Loss Ratio	Year	Premium	Claims	Loss Ratio
2019	35,303.95	0.00	0.00%	2019	247,838.10	0.00	0.00%
2020	40,641.76	0.00	0.00%	2020	195,780.60	0.00	0.00%
2021	51,269.03	0.00	0.00%	2021	289,099.29	0.00	0.00%
2022	32,986.36	0.00	0.00%	2022	242,768.00	8,089.47	3.33%
2023	27,755.11	0.00	0.00%	2023	173,522.00	6,977.88	4.02%
2024	29,095.66	0.00	0.00%	2024	173,521.00	0.00	0.00%
Total	217,051.87	0.00	0.00%	Total	1,322,528.99	15,067.35	1.14%
Office Contents				Business All Risk			
Year	Premium	Claims	Loss Ratio	Year	Premium	Claims	Loss Ratio
2019	13,138.00	0.00	0.00%	2019	28,624.00	0.00	0.00%
2020	15,405.65	0.00	0.00%	2020	18,822.58	0.00	0.00%
2021	22,748.72	0.00	0.00%	2021	27,794.34	0.00	0.00%
2022	19,103.00	0.00	0.00%	2022	23,340.00	0.00	0.00%
2023	28,195.00	0.00	0.00%	2023	25,126.00	0.00	0.00%
2024	28,195.00	0.00	0.00%	2024	25,126.00	0.00	0.00%
Total	126,785.37	0.00	0.00%	Total	148,832.92	0.00	0.00%
Public Liability				Employer's Liability			
Year	Premium	Claims	Loss Ratio	Year	Premium	Claims	Loss Ratio
2019	1,400.00	0.00	0.00%	2019	492.00	0.00	0.00%
2020	445.16	0.00	0.00%	2020	58.06	0.00	0.00%
2021	657.35	0.00	0.00%	2021	85.75	0.00	0.00%
2022	552.00	0.00	0.00%	2022	72.00	9,302.10	12919.58%
2023	577.50	0.00	0.00%	2023	72.00	0.00	0.00%
2024	577.50	0.00	0.00%	2024	72.00	0.00	0.00%
Total	4,209.51	0.00	0.00%	Total	851.81	9,302.10	1092.04%
Specified Commercial Vehicles				Specified Cars			
Year	Premium	Claims	Loss Ratio	Year	Premium	Claims	Loss Ratio
2019	183,437.23	0.00	0.00%	2019	47,571.81	79,291.54	166.68%
2020	74,659.89	0.00	0.00%	2020	67,894.82	0.00	0.00%
2021	74,659.89	60,728.68	81.34%	2021	96,289.55	0.00	0.00%
2022	74,669.69	7,349.19	9.84%	2022	83,030.02	26,998.39	32.52%
2023	90,518.92	0.00	0.00%	2023	119,436.75	36,747.32	30.77%
2024	103,110.75	101,516.04	98.45%	2024	260,484.01	100,004.07	38.39%
Total	601,056.37	169,593.91	28.22%	Total	674,706.96	243,041.32	36.02%
Electronic Equipment				Machinery Breakdown			
Year	Premium	Claims	Loss Ratio	Year	Premium	Claims	Loss Ratio
2019	442,950.60	24,945.57	5.63%	2019	0.00	0.00	0.00%
2020	122,203.50	47,786.02	39.10%	2020	35,942.74	0.00	0.00%
2021	211,990.66	34,643.45	16.34%	2021	35,942.74	0.00	0.00%
2022	209,618.87	0.00	0.00%	2022	43,271.64	0.00	0.00%
2023	224,372.81	0.00	0.00%	2023	33,384.59	0.00	0.00%
2024	253,120.01	0.00	0.00%	2024	33,384.59	0.00	0.00%
Total	1,464,256.45	107,375.04	7.33%	Total	181,926.30	0.00	0.00%

Account Total

Year	Premium	Claims	Loss Ratio
2019	1,000,755.69	104,237.11	10.42%
2020	571,854.76	47,786.02	8.36%
2021	810,537.32	95,372.13	11.77%
2022	729,411.58	51,739.15	7.09%
2023	722,960.68	43,725.20	6.05%
2024	906,686.52	201,520.11	
2025	1,072,907.66	658,329.49	22.23%
Total	5,815,114.21	1,202,709.21	20.68%

ANNEXURE C: CLAIM HISTORY YEAR 2014-2025

INCIDENT_DATE	PRODUCT_LI	NAME	DESCRIPTION	CLAIM_VALUE	STATUS	CLA_CASE_NO_ALT
27/07/2025 14:00	71	Multisure	124585914 - N19990SH, Toyota Land Cruiser Prado, 2023_ Driver collided with a goat.	38541.78	R	5007309
03/06/2025 10:00	22	Multisure	124560708 - Ipad Pro 6th Generation 128GB - Accidental damage	17925	F	4984697
10/05/2025 18:45	72	Multisure	124551867 - N236-097W, Toyota Hilux, 2024 - Vehicle overturned	521180.95	F	4976634
19/04/2025 19:00	72	Multisure	124543572 - N220-366W, Toyota Hilux, 2022 - Hail damage	53408.03	F	4969175
07/04/2025 19:50	72	Multisure	124530504 - N220-866W 2022 Toyota Hilux - Insured hit pole	9273.71	F	4957196
31/01/2025 12:00	12	Multisure	124494077 - Cellphone fell and broken - iPhone 13 Pro Max 256GB	18000	F	4924061
16/08/2024 18:50	72	Multisure	124404473 - N172-716W, Toyota Hilux, 2016 - Driver hit a donkey.	101516.04	F	4843272
15/08/2024 6:48	71	Multisure	124404232 - N208692W 2019 Toyota Rush - TP rear ended insured	1610.37	F	4843048
15/08/2024 6:48	71	Multisure	124405504 - N208692W Toyota Rush 1.5 - Bumped by Tp	15003.32	F	4844207
26/04/2024 7:44	71	Multisure	124345533 - N25561W Mercedes Benz - Avoided head on collision, went off road and bumped bridge	0	C	4789998
26/04/2024 7:44	71	Multisure	124346022 - N25561SH, Mercedes Benz C180, 2012 - Insured drove into a bridge to avoid colliding with another vehicle	83390.38	F	4790454
12/08/2023 0:00	71	Multisure	124170402 - Toyota urban Cruiser - N215158W - Collision with third party	17752.57	F	4633432
19/07/2023 12:30	71	Multisure	124168785 - N215-158W Toyota Urban Cruise - Reversed against wall	18994.75	F	4631979
26/01/2023 0:00	1	Multisure	124054714 - The wooden floor lifted in some areas	0	C	4529221
26/01/2023 0:00	2	Multisure	124054714 - The wooden floor lifted in some areas	6977.88	F	4529229
05/10/2022 0:00	1	Multisure	123986292 - Generators damaged due to power surge	0	C	4467485
05/10/2022 0:00	2	Multisure	123986292 - Generators damaged due to power surge	8089.47	F	4504341
12/06/2022 0:00	71	Multisure	123872571 - N95430W MERCEDES-BENZ E 220D AVANTGARDE - INSURED HIT A BIRD	13534.95	F	4365511
28/03/2022 0:00	72	Multisure	123806937 - Toyota Hilux N172716W Collision with third party	7349.19	F	4307181
30/01/2022 10:30	71	Multisure	123868129 - N208692W Toyota insured bumped T/P	13463.44	F	4361480
10/11/2021 10:01	72	Multisure	123718410 - N107919W Toyota Quantum - TP bumped insured driver	60728.68	F	4230009
05/05/2021 0:00	22	Multisure	123584253 - The Laptop is old and as result, the system board needs to be replaced	9366.35	F	4113752
03/05/2021 11:55	22	Multisure	123674652 - Theft of lap top	10764	F	4192355
03/05/2021 11:55	12	Multisure	123674652 - Theft of lap top	0	C	4192339
10/08/2020 0:00	16	Multisure	123319567 - Employee injured in the course of employment	9302.1	F	3907162
03/08/2020 0:00	22	Multisure	123409764 - Theft - Laptop	0	C	3979012
03/08/2020 0:00	22	Multisure	123405456 - HP PROBOOK E50 G3 LAPTOP GOT STOLEN FROM VEHICLE'S BOOT	14513.1	F	3975848
16/04/2020 0:00	22	Multisure	123319573 - PHYSICAL DAMAGE TO LAPTOP	15007.5	F	3907167
28/02/2020 0:00	22	Multisure	123318492 - laptop damaged while insured jumped from a moving vehicle	12980	F	3905972
20/01/2020 0:00	22	Multisure	123231867 - LAPTOP WERE DAMAGED DUE TO POWER SURGE	19798.52	F	3815214
19/04/2019 0:00	71	Multisure	123027704 - Toyota Rush N208692W	79291.54	F	3600800
03/03/2019 0:00	22	Multisure	123043456 - Damaged Laptop	24945.57	F	3617938
05/11/2018 0:00	71	Multisure	122913725 - M/Benz N108174W - Insured hit TP	59577.12	F	3482630
02/10/2017 0:00	22	Multisure	122704487 - Water damage to laptop	-420	F	3257044
15/05/2017 0:00	71	Multisure	122589184 - bumped by the tp	46319.41	O	3131261
14/01/2017 0:00	22	Multisure	122507704 - Laptop stolen	-3765.01	F	3043221
09/12/2016 0:00	72	Multisure	122507795 - tp drove into insured	44481.41	F	3043334
21/09/2016 0:00	72	Multisure	122416376 - tp bumped insured	13599.48	F	2944636
17/05/2016 0:00	72	Multisure	123032712 - Toyota Quantum N107-919W TP approach	3100	F	3685042
17/05/2016 0:00	72	Multisure	123032712 - Toyota Quantum N107-919W TP approach	0	C	3606149
08/01/2016 0:00	71	Multisure	122244971 - N108174W MERCEDES BENZ - INSURED HIT PAVEMENT	26933.54	F	2758475
09/10/2015 0:00	2	Multisure	122204934 - DELIVERY TRUCK BUMPED INTO THE CONCRETE ENTRANCE	86401.46	F	2714684
29/07/2015 0:00	71	Multisure	122141757 - INS HIT A DOG	37923.19	F	2647409
14/04/2015 0:00	71	Multisure	122063336 - N62908W TOYOTA COROLLA - T/P HIT INS	28454.33	F	2565530
06/09/2014 0:00	71	Multisure	121904529 - n93558w	41016.64	F	2195637

NB: Please include a full cost breakdown of Annexure A in your submission and total per category.