



ECOWAS REGIONAL ELECTRICITY REGULATORY AUTHORITY

AUTORITÉ DE REGULATION RÉGIONALE DE L'ÉLECTRICITÉ DE LA CEDEAO

AUTORIDADE REGULADORA DE ELETRICIDADE REGIONAL DA CEDEAO

REQUEST FOR PROPOSALS

Recruitment of a Broker (Individual or Firm) for the Formulation of Terms of Reference for Selection of an Insurance Company for ERERA

1.0 BACKGROUND

The ECOWAS Regional Electricity Regulatory Authority (ERERA) was established in January 2008 by the Authority of Heads of State and Government of ECOWAS to play a critical role in the regional energy landscape. Its primary mandate is to regulate cross-border electricity exchanges and provide technical and strategic support to national regulators within ECOWAS Member States, thereby fostering a more integrated and cooperative regional electricity market. ERERA's mission is to establish a transparent, predictable, and harmonized regulatory environment across the region, which is essential for attracting the significant investments needed to develop and expand the regional electricity market.

ERERA intends to recruit an insurance broker (individual or firm) to assist in the formulation of a detailed Terms of Reference (TOR) for the selection of an insurance company for the insurance of its low value office assets.

1. OBJECTIVES OF THE ASSIGNMENT

The primary objective of this assignment is to engage an experienced insurance broker to formulate a comprehensive TOR for the selection of an insurance company to provide insurance services for ERERA's low value office assets. The TOR will serve as a guideline for the procurement process and ensure the selection of the most suitable insurance provider to meet ERERA's insurance needs.

2. SCOPE OF THE WORK

The assignment of the consultant includes, but are not limited to, the following tasks:

- Conduct an in-depth assessment of ERERA's insurance needs and requirements.
- Collaborate with ERERA to understand the organization's specific insurance requirements.
- Research and identify potential insurance providers that can effectively fulfill ERERA's needs.

- Analyze and evaluate insurance proposals from identified providers based on predefined criteria.
- Provide expert advice and recommendations on insurance policies, coverage options, and pricing structures that align with ERERA's requirements and budget.
- Assist in drafting a comprehensive Terms of Reference (TOR) document outlining the selection process, evaluation criteria, and expectations from the insurance provider.
- Present the draft TOR document to the committee for review, incorporating feedback and suggestions as necessary.
- Finalize the TOR document, ensuring it aligns with ERERA's feedback, organizational objectives, and requirements.
- Provide ongoing support and guidance throughout the selection process, including participating in meetings and discussions as required.
- Offer recommendations on the final selection of an insurance company.

3. DELIVERABLES

The expected deliverables for this Assignment include:

- a) Assessment report of ERERA's low value office assets.
- b) Market research report outlining potential insurance providers and their offerings.
- c) Analysis and evaluation report of insurance proposals received.
- d) Draft Terms of Reference document for the selection of an insurance company.
- e) Presentation of the draft TOR to ERERA for review and feedback.
- f) Finalized Terms of Reference document incorporating ERERA's feedback and recommendations.

4. PROFILE OF THE CONSULTANT

The Assignment may be carried out by an individual broker or a brokerage firm. In the case of a brokerage firm, some profiles listed below will apply to the employee(s) deployed to the assignment by the firm. The potential consultant should have the following:

- 1) A minimum of Bachelor's degree in Administration or insurance related fields. A higher degree will be an added advantage.
- 2) At least 10 years' experience in the insurance industry, preferably with a background in brokerage or underwriting.
- 3) In-depth knowledge of various types of insurance policies, coverage options, and pricing structures.
- 4) Proven track record of successfully assisting organizations in the selection of insurance providers. **A sample TOR previously prepared by the broker will be required.**
- 5) Strong analytical and research skills.
- 6) Excellent communication and presentation abilities.
- 7) Ability to work collaboratively with diverse stakeholders.
- 8) Relevant professional certifications or qualifications in insurance, risk management, or related fields.

5. DURATION OF ASSIGNMENT

The duration of the consultancy will be fifteen (15) working days within a period of three (3) months.

The actual duration of the consultancy and a detailed activity schedule for arriving at the expected deliverables within the given time frame shall be specified in the Consultant's Offer.

6. REPORTING

The consultant will work closely with and report to the Head of Administration and Finance under the overall supervision of the Chairman of ERERA.

7. APPLICATION PROCEDURE

Interested applicants should submit the following:

- A detailed methodology to be adopted in carrying out the assignment
- Detailed Curriculum Vitae (for individuals or employee(s) of firm)
- Proposed list of tasks and their duration according to table 1 below
- A financial proposal in US dollars
- Schedule for carrying out the assignment
- Copies of academic and professional credentials (for individuals or employee(s) of firm)
- Certificates of incorporation (for firms)

All applications should be sent to the following email address ONLY:

broker@erera.arrec.org no later than **October 7, 2024**, quoting "CONSULTANCY FOR INSURANCE BROKER" as the subject. Do NOT send to or copy any other email address.

For any clarification, kindly contact:

procurement@erera.arrec.org