



# GOJ PUBLIC PROCUREMENT PAGE

## Advisory on Bid Securities - Tender Bonds

Permanent Secretaries, Heads of Departments, Chief Executive Officers and other Heads of Procuring Entities are hereby being advised of the following guidelines relating to the acceptance of Tender Bonds as forms of Bid Securities.

Pursuant to Section A7.6.1 – Bid Security, Volume 2: Procurement of Goods, Services and Works in the Revised Handbook of Public Sector Procurement Procedures (March 2014): "Bid Security may be required for contract values above Fifteen Million Jamaica Dollars (JMD\$15M) as a condition of participation in procurement proceedings." The Procuring Entity must utilize a range of 0.05% to 2% of the comparative estimate to determine and request a fixed sum for the Bid Security.

A Bid Security is a requirement used to assure compensation to the Government of Jamaica for the time and money lost, if the successful bidder fails to honour the bid and the contractual obligations therein. The procuring entity, in its discharge of the procurement function is fully responsible for ensuring that bidders are made aware of a requirement to provide a bid security.

**The acceptable forms of bid security must be issued from a reputable financial institution and are limited to:**

- an irrevocable letter of credit or
- a Bank guarantee or
- a bid bond issued by a surety which is incorporated and domiciled in Jamaica or
- a bid-securing declaration or
- a certified manager's cheque or
- an insurance certificate.

**A Bid Bond is deemed valid and acceptable if it satisfies all of the following criteria:**

- It is denominated in Jamaica Dollars or the equivalent amount in a freely convertible currency;
- It is issued by a surety incorporated and domiciled in Jamaica or if the institution issuing a bond is located outside of Jamaica, it must have a correspondent financial institution located in Jamaica to make it enforceable.
- It conforms with the bid validity period prescribed in the bidding documents;
- It is issued in the name of the bidder. In the case of a joint venture, it must be issued in the name of all the partners in the joint venture;
- It shall be worded in the same language as the Bid Security Form, provided in the Bid Documents;
- It is duly executed by the bidder/contractor. That is, it meets all the necessary legal requirements to render the document as a valid, enforceable legal instrument:
  - It is signed, witnessed and dated by all the relevant parties, as set out in the Standard Bidding Documents;
  - It is stamped by the Stamp Office of Jamaica, in keeping with the Stamp Duty Act, as proof of payment for the relevant Stamp Duty. The Stamp Duty Division within the Tax Administration of Jamaica (TAJ) issues a Vermillion seal on the bond and a validation barcode, which is placed on the reverse of the consideration (first) page.

With respect to the Stamp Duty requirement, it must be noted that the Commissioner General of the Tax Administration of Jamaica (TAJ) in the exercise of his powers under Section 80A of the Stamp Duty Act, may "enter into an agreement with any person for the composition, in accordance with the provisions of this section, of the stamp duty chargeable under this Act on any item specified in this agreement". Under this agreement, an organization on composition will process in-house the document, putting the Stamp Duty Medallion on the documents of which the Tender Bond is included, as indication of such treatment.

That is, "The STAMP DUTY PAID" Medallion shall be printed at the top right hand corner of the first page of the Applicable Documents or as close thereto as the circumstances shall permit. Therefore, in such a case the medallion becomes the evidence as opposed to the Vermillion seal placed on documents for the walk-in taxpayers.

Permanent Secretaries, Heads of Departments, Chief Executive Officers and Heads of Procuring Entities are advised to bring this circular to the attention of all affected personnel.



**Development Bank of Jamaica Limited**

*Facilitating economic growth and development*

### INVITATION TO BID

The Development Bank of Jamaica Limited (DBJ) invites sealed bids from eligible and qualified bidders in the category of Consulting Services.

**Scope:** Consulting Services – Strategic Review of Government of Jamaica's Assets and Development of Privatisation Modalities and Procedures

**Qualifications:** For the Consultant to be qualified for the Assignment, its Expert must:

- Be qualified with a Master's Degree in the field of public administration, business administration or economics with at least 10 years' post-qualification experience and/ or a lawyer qualified to practice in at least one jurisdiction with at least 10 years' post-qualification experience;
- Be fluent in English;
- Be experienced in advising on privatisations and privatisation legislation;
- Have at least 3-5 years of practical experience in areas relevant for the study; and
- Have strong analytical skills.

**Procurement Method:** Local Competitive Bidding

**Eligibility criteria:** Copy of valid Tax Compliance Letter (TCL) indicating tax compliance at the time of submission of bid.

**Contact Information:** The Manager  
Public-Private Partnerships & Privatisation Unit

**Address:** 11A-15 Oxford Road, Kingston 5

**Email:** [privatisationmanager@dbankjm.com](mailto:privatisationmanager@dbankjm.com)

**Telephone:** 929-4000 / 619-4000

Bidding documents may be collected as of **Monday, 13 February 2017 between 10:00 a.m. and 4:30 p.m.** Bid documents may also be downloaded from the DBJ's website: <http://www.dbankjm.com>.

**Tender Closing Date:** Friday, 3<sup>rd</sup> March 2017 at 3:00 p.m.

**Tender Opening:** Development Bank of Jamaica, Friday, 3<sup>rd</sup> March 2017 at 3:15 p.m.

**Late bids will be rejected**

The DBJ is not obligated to accept the lowest or any bid and reserves the right to terminate the bid process at any point before the award of contract without incurring any liability to any of the participants.



The National Export Import Bank of Jamaica Limited (EXIM Bank) is offering for sale by competitive bidding:

## One – 2009 Grand Suzuki Vitara

The terms and conditions governing the auction, as well as the Bid Form, may be collected at the offices of the EXIM Bank, 85 Hope Road, Kingston 6, from **Monday, March 6, 2017 between 9.00 a.m. and 4.00 p.m.** Sealed bids are to be deposited in the Tender Box located in the Reception Area of the EXIM Bank, 85 Hope Road, Kingston 6, no later than **3.00 p.m. Monday, March 20, 2017.**

**Late bids will not be accepted.**



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### REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – FIRMS SELECTION)

**JAMAICA  
ACCESS TO FINANCE PROJECT  
ASSIGNMENT:**

**Consultancy for Risk-Based Financial  
Analysis of Mortgage Insurance Portfolio  
DBJ-017/11**

**BID NO:**

**SELECTION METHOD:**

**REFERENCE NO:**

**Consultants' Qualifications (Firm)  
P152307**

The Development Bank of Jamaica (DBJ) in partnership with the Jamaica Mortgage Bank has applied for Retroactive financing from the World Bank toward the cost of the Access to Finance Project, Component 3 Housing Finance and intends to apply part of the proceeds for consulting services.

The consulting services ("the Services") include a risk-based financial analysis of the existing Mortgage Insurance Portfolio. Comprising: Risk-based assessment of the capital adequacy; premium pricing; financial sustainability; product features and analytical support for the development of new Mortgage Insurance products.

The DBJ now invites eligible consulting firms ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide a company profile with information demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria are:

- At least 10 years' experience in the field
- Provision of experience with at least 2 similar projects in the past

The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank's Guidelines: **Selection and Employment of Consultants [under IBRD Loans and IDA Credits & Grants] by World Bank Borrowers in Procurement regulations for IPF Borrowers, Procurement in Investment project Financing Goods, Works, Non-consulting services and consulting Services July 2016** ("Consultant Guidelines"), setting forth the World Bank's policy on conflict of interest.

Consultants may associate with other consultants in the form of a joint venture or a sub-consultancy to enhance their qualifications.

A Consultant will be selected in accordance with the Consultants Qualifications method set out in the Consultant Guidelines.

The Terms of Reference may be downloaded from the DBJ website: <http://www.dbankjm.com>.

Further information may be obtained by sending an email to: [accesstofinance@dbankjm.com](mailto:accesstofinance@dbankjm.com) or fax (876) 929-6055 or mail to the address below.

Expressions of interest must be delivered in writing to the address below (in person, or by mail, fax, or email) no later than Friday, February 24, 2017 at 4:00 p.m.

**Development Bank of Jamaica**  
**Attn: Hugh Grant, Project Coordinator**  
**Access to Finance – Risk Based Financial Analysis Mortgage Insurance**  
**11a-15 Oxford Road, Kingston 5**  
**Jamaica, West Indies**  
**Tel: (876) 929-4000/(876) 619-4000**  
**Fax: (876)929-6055**  
**Email: [accesstofinance@dbankjm.com](mailto:accesstofinance@dbankjm.com)**

## GOVERNMENT PUBLIC PROCUREMENT

*If you are interested in doing business  
with the Government, you are invited to view  
tender notices for procurement contracts  
on this page.*