

10 February 2020

Dear Sirs,

INVITATION TO QUOTE FOR PROVISION OF INSURANCE SERVICES TO SINGAPORE ACCOUNTANCY COMMISSION FROM 1 APRIL 2020 TO 31 MARCH 2022.

1. In this Invitation to Quote ("ITQ"), the Singapore Accountancy Commission ("SAC") (incorporated under the Singapore Accountancy Commission Act 2013 (Cap. 5) of Singapore) hereby invites Licensed Direct General Insurers registered with the Monetary Authority of Singapore to each submit a formal offer ("Quotation") for the provision of insurance services to the SAC in accordance with all the terms and conditions as set out in this ITQ (which includes all its Annexes) and the terms and conditions.
2. The objective of this ITQ is to procure for the provision of the services specified in paragraph 1 as more particularly described in the **Requirement Specifications** in **Annex C**.
3. Each Quotation must be submitted in accordance with this ITQ, including the **Schedule of Rates** in **Annex F**. Any Quotation not made in accordance with the Instructions will not be considered.
4. All required items must be submitted not later than the closing date and time specified in paragraph 4 of the **Instructions to the Contractors in Annex D**. The SAC may reject any Quotation where any attempt is made to amend and/or vary the terms or conditions in this ITQ, including all its Annexes.
5. The issuance by the SAC of a Letter of Acceptance (as defined in Annex A) accepting the Quotation or part thereof shall create a binding Contract between the SAC and Contractor concerned on the terms and conditions as set out in this ITQ (including all its Annexes). Such issuance of the Letter of Acceptance to the address or email of the Contractors as specified in the Quotation, whether through email or by hand or by post, shall be deemed effective communication of acceptance.
6. All Quotations must be submitted via email to enquiries@sac.gov.sg not later than 11:00 hrs on **19/02/2020** (the "Closing Date").

**MR. LAW YEW KWONG
CHIEF EXECUTIVE
SINGAPORE ACCOUNTANCY COMMISSION**

Note: This is an Electronic Proposal Document. No Signature is required.

10 Anson Road
#05-18 International Plaza
Singapore 079903
T (65) 6325 0518
F (65) 6226 3386
www.sac.gov.sg

CONDITIONS OF CONTRACT

1. DEFINITION

- 1.1. Should your offer be accepted, the terms and conditions as set out in this section shall govern the Contract between the Commission and your company ("Conditions").
- 1.2. In this Conditions, unless the context otherwise requires:
- (a) "Commission" or "SAC" shall mean the Singapore Accountancy Commission (incorporated under the SAC Act), and shall include any officer authorised by the Commission to act on its behalf.
 - (b) "Contract" includes ITQ or ITT (as the case may be), the Contractor's Quote Message or offer (submitted via email), these Conditions, the specifications and samples in relation to the Goods and/or Services provided by the Commission and/or the Contractor, (as the case may be), from time to time, Covering Letter, Contractor's Tender Offer, Instructions to Tenderers, these Conditions of Contract, Requirement Specifications, Letter of Acceptance, Order Message or any Commissioner Orders issued by the Commission to the Contractor for the supply of the Goods and/or performance of Services and shall include all supplementals, additions, variations and amendments to them as authorised by the Commission.
 - (c) "Contract Price" means the price exclusive of the Goods and Services Tax payable to the Contractor for the full and proper performance by the Contractor of his part of the Contract as determined under the provisions of the Contract and in law.
 - (d) "Contractor" means the successful supplier who has been awarded the Contract by the Commission.
 - (e) "Contractor's Quote Message" means the formal offer submitted to the SAC by the Contractor in accordance with the ITQ or ITT (as the case may be).
 - (f) "Defective Goods" means Goods that are delivered by the Contractor to the Commission pursuant to the Contract and are damaged, not new, unused, unfit for the purposes it was intended for or not in a workable condition as deemed by the Commission, in its sole discretion.
 - (g) "Deficient Services" means Services provided by the Contractor to the Commission pursuant to the Contract and do not satisfy the terms of the Contract or fails to meet the reasonable standards of the Commission.

- (h) "Delivery Date" or "Performance Date" means the date agreed upon between the Contractor and the Commission on which the relevant Goods are to be delivered to the Commission or the Services to be performed by the Contractor.
- (i) "Goods" means all goods, including parts or units thereof, which the Contractor is required to supply under the Contract and time shall be of the essence in respect of the supply of the Goods.
- (j) "Goods and Services Tax" or "GST" means goods and services tax charged under the Goods and Services Tax Act (Cap. 117A) of Singapore.
- (k) "Intellectual Property" means:
 - (i) patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world;
 - (ii) rights under licenses, consents, orders, statutes or otherwise in relation to a right under sub-paragraph (i) above;
 - (iii) rights of the same or similar effect or nature as or to those in sub-paragraphs (i) and (ii) which now or in the future may subsist; and
 - (iv) the right to sue for past infringements of any of the foregoing rights.
- (l) "ITQ" means the invitation to quote for the appointment of a contractor for SAC issued by the SAC.
- (m) "ITT" means the invitation to participate in the tender for the supply of Goods and/or Services and comprises all the tender documents forwarded to the Tenderer, inclusive of the Covering Letter, Form of Tender, Instructions to Tenderers, Conditions of Contract, Requirement Specifications, Guidelines for Tender, Evaluation Criteria and any other documents and forms enclosed
- (n) "Letter of Acceptance" means the letter of acceptance issued by the Commission to the Contractor accepting the Contractor's Quote Message.

- (o) "Order Message" or "Commissioner Order" or "Purchase Order" means the order message or purchase order issued by the Commissioner to the Contractor for the Goods and/or Services, as the case may be.
- (p) "Parties" means the Commission and the Contractor, and "Party" shall mean any one of them.
- (q) "Price Schedule" means the schedule of the prices of the Goods and/or Services proposed by the Contractor's Tender Offer and accepted in the Letter of Acceptance.
- (r) "SAC Act" means the Singapore Accountancy Commission Act 2013 (Cap. 5 of 2013) of Singapore.
- (s) "Services" means the work which the Contractor is required to perform under the Contract and time shall be of the essence for the performance of the Services.
- (t) "Subcontractor" means any person, firm or company engaged by the Contractor to perform any part or parts of the Contractor's obligations with the Commission's written consent and includes the Subcontractor's duly appointed representatives, successors, permitted assignees, and the Subcontractor's subcontractor.
- (u) "Termination Date" means the date on which the Contract is terminated.
- (v) "Tender Offer" means the offer submitted by the Tenderer to provide Goods and/or Services to the Commission in response to the ITQ or ITT (as the case may be) and other documents submitted by the Tenderer and accepted in writing by the Commission.
- (w) "Tender Price" in respect of any of the Goods and/or Services, means the sum specified in the Price Schedule (as may varied in accordance with the Contract) for the provision of the Goods and/or Services under the Contract.
- (x) "Tenderer" means a person or its permitted assigns or successors offering to provide the Goods and/or Services pursuant to the ITQ or ITT (as the case may be) and shall be deemed to include two or more persons, if appropriate
- (y) "Warranty Period" means 12 months (or such other period as agreed in writing by the Commission) from the date of receipt of the Goods and/or the date of acceptance of the Services in Singapore.

2. SCOPE OF CONTRACT

- 2.1 The Contractor shall carry out and complete the supply of all items of Goods and/or perform Services in accordance with the Contract with all due care, skill and ability and use its best endeavours to promote the interests of the Commission.
- 2.2 Unless otherwise stated in the Contract, the Contractor agrees and guarantees that all Goods supplied under the Contract shall be new and unused.
- 2.3 The Contractor shall at its own costs and expense obtain and maintain all licence (including export licences) and authorisation, permits and other governmental authorisation or certification required without any restrictions or qualifications whatsoever so as to enable the Contractor to fulfil all its obligations under the Contract.
- 2.4 The Contractor shall with due care and diligence carry out its obligations to the Commission under the Contract.
- 2.5 The Contractor acknowledges and accepts that the Commission relies on the skill and judgment of the Contractor and also upon the accuracy of all representations and statements made and advice given by the Contractor in the delivery of the Goods and/or the provision of the Services under the Contract.

3. DELIVERY AND PERFORMANCE

- 3.1 The Contractor shall deliver the Goods and/or perform the Services by the Delivery/Performance Date and in the manner specified in the Contract.
- 3.2 Upon delivery, the Contractor shall obtain a receipt thereafter from the Commission. The issuance of such receipt shall in no way relieve the Contractor from its responsibility for replacing/repairing any Defective Goods or for rectifying Deficient Services under Clause 4 hereof.

4. REMOVAL AND REPLACEMENT

- 4.1 The Commission may reject any Goods that are found on delivery, or upon installation where installation is required, to be:-
- (a) damaged or defective;
 - (b) incorrect or not in accordance with the Contract; or
 - (c) not newly manufactured or of unsatisfactory quality or not fit for the ordinary uses contemplated by the Commission,
- (collectively, the "Rejected Goods"), and the Contractor shall:
- (i) provide a replacement for the Rejected Goods immediately at the Contractor's own expense; and

- (ii) collect the Rejected Goods at the Contractor's own expense within seven (7) days from the date of notification by the Commission and failing which, the Commission shall have the right:
 - (A) to claim from the Contractor storage charges and other expenses incurred in relation to the Rejected Goods until collection by the Contractor or disposal in accordance with sub-clause (B) below, whichever is earlier; and
 - (B) if the Rejected Goods are not collected after one (1) month from the date of notification by the Commission, to dispose of the Rejected Goods in any way the Commission deems fit and claim all expenses incurred thereby from the Contractor without further reference to the Contractor,

and the Commission shall be entitled to claim from the Contractor all costs and damages incurred by the Commission as a result of the Rejected Goods.

4.2 The Commission may reject any Services that are not performed in accordance with the Contract or with reasonable care, skill and diligence, and if so required by the Commission, the Contractor shall re-perform such rejected Services at the Contractor's own expense.

4.3 Where any Goods and/or Services are rejected by the Commission pursuant to Clause 4.1 and/or Clause 4.2 or pursuant to any other provision of law, the Contractor shall be deemed to have completely failed to:

- (a) deliver such Goods or perform such Services relating to the delivery or installation of such Rejected Goods; and
- (b) perform such Services,

as the case may be.

4.4 Notwithstanding anything to the contrary, the risk of loss, damage or deterioration of Rejected Goods (whether rejected pursuant to this Clause 4 or otherwise) shall be borne by the Contractor at all times and possession shall be deemed to have never passed to the Commission.

5. PAYMENT

5.1 Any payment under the Contract shall not prejudice the Commission's right to require that the Contractor replace/repair any Defective Goods or rectify Deficient Services, or any Goods and Services that are not provided in accordance with the terms and conditions of the Contract.

5.2 Whenever under the Contract any sum of money (including liquidated damages and any other damages) shall be recoverable or payable by the Contractor, the same may be deducted from any sum then due or which at any time thereafter may become due to the Contractor under the Contract or any other agreement with the Commission

- 5.3 Payment in full or in part of the fees payable to the Contractor shall be without prejudice to any claims or rights of the Commission against the Contractor in respect of the provision of the Goods and/or Services in respect of any antecedent breach of the terms of the Contract by the Contractor.
- 5.4 Unless otherwise stated in the Contract, the Contractor shall bear all of its own expenses incurred in the course of performing the Contract.
- 5.5 Payment to the Contractor shall be made upon the completion and acceptance by the Commission of the Goods and/or Services provided (including the submission to the Commission of the Deliverables in question) as set out in the Requirement Specifications.
- 5.6 Within thirty (30) days of delivery of the Services ordered under the Contract, as above provided, and upon presentation by the Contractor of the Contractor's bills in accordance with such means and in such format as may be specified by the Commission and the Commission's receipt as referred to in Clause 3 of the Contract, the Commission will make payment to the Contractor of the full value of all Services performed, provided that no payment shall be considered as evidence of acceptance of the quality of any Services to which such payment relates.
- 5.7 The payments under this clause shall not prejudice the Commission's right to reject deficient Services or the Contractor's responsibility to re-perform deficient Services as directed by the Commission.
- 5.8 Without prejudice to the Commission's right under the Contract, the amount of any payment or debt owed by the Contractor to the Commission under the Contract may be deducted by the Commission from any monies payable by the Commission to the Contractor pursuant to this Contract.
- 5.9 The Contractor shall be responsible for all corporate and personal income taxes, customs fees, duties, fines, levies, assessment and other taxes payable under the laws of Singapore, by the Contractor or its employees, in carrying out its obligations under the Contract.
- 5.10 If the Commission receives a request from the tax authorities to pay on behalf of the Contractor and/or the Contractor's employees or to withhold payments from the Contractor in order that the Commission may subsequently so pay any of the abovementioned taxes, fees, duties, fines, levies and assessments ("Taxes"), the Contractor hereby authorizes the Commission to comply with the terms of the said request from the tax authorities and deduct the Taxes from payment due to the Contractor and forward the balance to the Contractor without any obligation to gross up such payment or pay the Contractor any amount so withheld.
- 5.11 No payment shall be considered as evidence of the quality of the Goods or Services to which such payments relate or a waiver of any default on the part of the Contractor in the performance of its obligations, nor shall it relieve its other obligations under the Contract.

- 5.12 If requested by the Commission, the Contractor shall submit to the Commission invoices through the electronic invoicing system maintained by the Commission and such other documents through such means and in such format as may be specified by the Commission for the purposes of making payment.
- 5.13 The Commission shall not be required to pay for expenses or cost of whatever nature other than those expressly set out in the Contract or otherwise expressly agreed to in writing by the Commission.
- 5.14 If the Contractor is a taxable person under the GST Act, the Commission shall reimburse the Contractor for any such GST charged on the supply by the Contractor of Goods and/or Services under the Contract.

6. WARRANTY

6.1 Where during the Warranty Period, any Goods are found to:

- (a) be defective in design, materials or workmanship; or
- (b) be not in accordance with the Contract; or
- (c) having been installed, operated, stored and maintained in accordance with the written instructions of the Contractor, fail to function properly or fail to meet any Requirement Specifications or specifications published by the Contractor as applicable to the Goods,

(the “Defective Goods”),

then unless the Contractor can show that the foregoing is caused solely by improper use or mishandling by the Commission, the Contractor shall, at its own expense (including transportation costs), at the option and written notification of the Commission, replace, rectify or completely repair the Defective Goods and deliver the replaced/repared Goods to the Commission within seven (7) days from the date of receipt by the Contractor of the Defective Goods. [Any replacement or repaired Goods shall be subject to the same acceptance tests as the Defective Goods, if applicable.] The Warranty Period shall be extended, from the date of original expiry of the Warranty Period, by a period equivalent to the period commencing on the date of the said notification to the date of acceptance of the repaired/replaced Goods by the Commission. In the event that the remaining Warranty Period (after such extension) as at the date of such acceptance is less than one (1) month, the Warranty Period shall be extended such that the date of expiry of the Warranty Period falls one (1) month after the date of such acceptance .

6.2 If any Service performed is found during the Warranty Period to be deficient, the Contractor shall at the written notification of the Commission, complete the re-performance of the same, at the expense of the Contractor within seven (7) days from the date of the Commission’s notification.

The Warranty Period for the re-performed Service shall be extended, from the date of original expiry of the Warranty Period, by a period equivalent to the period commencing on the date of the said notification to the date of completion of the re-performed Service. In the event that the Warranty Period (after such extension) remaining at the date of such completion is less than one month, the Warranty Period shall be extended such that the date of expiry of the Warranty Period falls one (1) month after the date of such completion of the re-performed Service.

- 6.3 The Commission's rights and remedies under this Clause 6 are independent of and without prejudice to any other rights and remedies of the Commission.

7. DELAY IN PERFORMANCE

- 7.1 If the Contractor fails to deliver any Goods or complete the performance of any Services by the date(s) specified in the Contract, the Commission shall have the right (in addition to and without prejudice to all other rights or remedies available, including the Commission's right to terminate the Contract pursuant to Clause 10) to do one or more of the following:

- (a) cancel all or any such Goods and/or Services from the Contract without compensation and obtain them (the "Replacement Goods and Services") from other sources and all increased costs thereby incurred shall be borne by the Contractor and all such increased costs thereby incurred shall be deducted from any moneys due or become due to the Contractor or shall be recoverable as damages; or
- (b) require the Contractor to pay as liquidated damages, one tenth of a percent (0.1%) of the Contract Price per day (including Saturdays, Sundays and Public Holidays) for every day of delay until the Replacement Goods and/or Services are performed to the satisfaction of the Commission. The Commission shall be entitled to deduct the liquidated damages from the any moneys due or become due to the Contractor and shall be recoverable as damages.

- 7.2 The Commission shall have the right, at its sole discretion, to elect to claim general damages in common law from the Contractor instead of imposing liquidated damages under this Clause 7.

8. RIGHTS OF THIRD PARTIES

A person who is not a party to this Contract shall have no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any of its terms.

9. SUB-CONTRACTING AND ASSIGNING

- 9.1 The Contractor shall not sub-contract assign, transfer, charge, mortgage or deal in any other manner with all or any of its rights or obligations under the Contract without the prior written consent of the Commission.
- 9.2 The Commission may, at any time, assign, transfer, charge, mortgage, subcontract or deal in any other manner with all or any of its rights or obligations under this Contract.

10. SUSPENSION OR TERMINATION

- 10.1 Without prejudice to any other rights or remedies available to the Commission at law or under the Contract, the Commission shall have the right to suspend or terminate the Contract and/or require the Contractor to cease providing all or any items of the Goods and/or the Services (in whole or in part) previously required under an Order Message/Commissioner Order/Purchase Order without cause or reason by giving the Contractor at least seven (7) days' prior written notice.
- 10.2 Notwithstanding any clause to the contrary and without prejudice to any other rights or remedies available to the Commission at law or under the Contract, the Commission shall have the right to suspend or terminate the Contract and require the Contractor to cease providing all or any items of the Goods and/or the Services (in whole or in part) previously required under an Order Message/Commissioner Order/Purchase Order by giving at least seven (7) days prior written notice to the Contractor, of a Force Majeure Event.
- 10.3 Notwithstanding any clause to the contrary and without prejudice to any other rights or remedies available to the Commission at law or under the Contract, the Commission may terminate the Contract with immediate effect with no liability to make any further payment to the Contractor (other than in respect of amounts accrued before the Termination Date) if:
- (a) the Contractor commits a material breach of any of the material terms of this Contract and (if such a breach is remediable) fails to remedy that breach within 14 days after being notified in writing of the breach;
 - (b) the Contractor repeatedly breaches any of the terms of this Contract in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Contract;
 - (c) the Contractor commences negotiations with all, or any class of, its creditors with a view to rescheduling any of its debts, or makes a proposal for, or enters into any compromise or arrangement with, its creditors other than for the sole purpose of a scheme for a solvent amalgamation of the Contractor with one or more other companies, or the solvent reconstruction of the Contractor;

- (d) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Contractor other than for the sole purpose of a scheme for a solvent amalgamation of the Contractor with one or more other companies, or the solvent reconstruction of the Contractor;
- (e) an application is made to court, or an order is made, for the appointment of an administrator, a notice of intention to appoint a /receiver/judicial manager is given, or a /receiver/judicial manager is appointed over the Contractor and/or any of its properties or assets;
- (f) a floating charge holder over the assets of the Contractor has become entitled to appoint, or has appointed, an administrative receiver;
- (g) a person becomes entitled to appoint a receiver over the assets of the Contractor, or a receiver is appointed over the assets of the Contractor;
- (h) a creditor or encumbrancer of the Contractor attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days;
- (i) any event occurs, or proceeding is taken, with respect to the Contractor in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in this clause;
- (j) the Contractor suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or
- (k) there is a change of control and/or management of the Contractor.

10.4 The rights of the Commission under Clause 10 are without prejudice to any other rights that it might have at law to terminate the Contract or to accept any breach of this Contract on the part of the Contractor as having brought the Contract to an end. Any delay by the Commission in exercising its rights to terminate shall not constitute a waiver of these rights.

10.5 Upon the termination of the Contract, the Contractor shall refund the balance of any payments or deposits made by the Commission to the Contractor before the Termination Date upon demand by the Commission (after deducting any outstanding sums owing by the Commission, as ascertained by the Commission to the Contractor).

- 10.6 The expiry or termination of the Contract shall not:
- (a) release the Contractor from any liability or right of action or claim which at the time of such expiry or termination has already accrued or may accrue in respect of any act or omission prior to such expiry or termination; or
 - (b) affect the coming into force or the continuance in force of any provision of the Contract which is expressly or by implication, intended to come into or continue in force on or after the date of such expiry or termination.
- 10.7 On the Termination Date the Contractor shall (or procure to be done) without demand:
- (a) immediately deliver to the Commission all properties of the Commission in its possession or under its control;
 - (b) perform its obligations under Clause 17.5 of this Contract; and
 - (c) provide a signed statement that it has complied fully with the obligations under this Clause.

11. RIGHTS OF SAC IN THE EVENT OF DEFAULT BY THE CONTRACTOR

- 11.1 If the Contractor defaults in his performance of this Contract, the Commission may issue a notice of default to the Contractor informing the Contractor of its default. The Contractor shall, within fourteen (14) days (or such period as agreed by the Commission) from the date of the notice of default, remedy the default. If the Contractor fails to do so, the Contractor shall be taken to have repudiated the Contract and the Commission shall have the right to terminate the Contract or cancel any part thereof by way of a notice of termination without the Commission being liable therefor in damages or compensation. The said termination shall take effect from the date of the notice of termination.
- 11.2 In the event of termination under Sub-Clause 11.1 above, the Commission shall have the right to purchase from other sources all the Services which remains unperformed at the time of termination or similar Services, and all increased costs reasonably incurred by the Commission shall be recoverable from the Contractor.

12. GIFTS, INDUCEMENTS AND REWARDS

- 12.1 The Commission may terminate the Contract in accordance with Clause 10 and recover from the Contractor the amount of any loss or damage resulting from such termination, if the Contractor:

- (a) shall have offered or given or agreed to give to any person any gift or consideration of any kind as an inducement or reward for doing or forbearing to do or for having done or forborne to do any action in relation to the obtaining or execution of the Contract with the Commission;
- (b) for showing or forbearing to show favour to any person in relation to any Contract with the Commission;
- (c) if the like acts shall have been done by any person employed by the Contractor or acting on his behalf (whether with or without the knowledge of the Contractor); or
- (d) if in relation to any Contract with the Commission, the Contractor or any person employed by him or acting on his behalf shall have committed any offence under Chapter IX of the Penal Code (Cap. 224) of Singapore or the Prevention of Corruption Act (Cap. 241) of Singapore, or shall have abetted or attempted to commit such an offence or shall have given any fee or reward the receipt of which is an offence under Chapter IX of the Penal Code (Cap. 224) of Singapore or the Prevention of Corruption Act (Cap. 241) of Singapore.

13. VARIATION

- 13.1 No variation, whether oral or otherwise, in the terms of this Contract shall apply thereto unless such variation shall have first been mutually accepted in writing by both the Contractor and the authorised contract signatory of the Commission.

14. APPLICABLE LAW

- 14.1 The Contract shall be subject to, governed by and interpreted in accordance with the laws of the Republic of Singapore for every purpose. Parties hereby agree to submit to the non-exclusive jurisdiction of the Singapore courts.
- 14.2 For the avoidance of doubt, until the Commission issues a Letter of Acceptance, an Order message, or Purchase Order, this document:-
- (i) is not a contract and shall in no way be construed as creating any legally binding obligation to purchase any Goods and/or Service from the Contractor; and
 - (ii) shall not be construed as providing or implying that a contract will be entered into with the Contractor.

15. NOTICES

- 15.1 Unless otherwise expressly provided in the Contract, any notice which the Commission is required to give to the Contractor under the Contract shall be deemed to have been served if the notice is sent by post, facsimile transmission or email to the address, facsimile number or email address respectively as may be specified in writing by the Contractor to the Commission in the Contract.
- 15.2 Any notice which the Contractor is required to give to the Commission under the Contract shall be in writing and delivered by hand, registered mail, facsimile or electronic mail to the address specified below:-

Singapore Accountancy Commission
10 Anson Road International Plaza #05-18 S (079903)
Email Address: enquiries@sac.gov.sg

- 15.3 Notices under the Contract is deemed served:
- (a) In the case of hand delivery, on the day the notice was left at the stipulated address of the receiving Party;
 - (b) In the case of delivery by registered post, on the day following that on which the notice was posted;
 - (c) In the case of transmission by facsimile at the time of despatch;
 - (d) In the case of transmission by electronic mail, at the time of despatch;

16. INDEMNIFICATION OF THE COMMISSION & THE GOVERNMENT AGAINST CLAIMS BY CONTRACTOR'S EMPLOYEES

- 16.1 The Contractor shall indemnify the Commission from all claims and all direct, indirect or consequential liabilities (including loss of profits, loss of business, depletion of goodwill and similar losses), costs, proceedings, damages and expenses (including legal and other professional fees and expenses) awarded against, or incurred or paid by, the Commission as a result of or in connection with:
- (a) any alleged or actual infringement, whether or not under Singapore law, of any third party's Intellectual Property rights or other rights arising out of the use or supply of the Goods and/or Services;
 - (b) any claim made against the Commission in respect of any liability, loss, damage, injury, cost or expense sustained by the Commission or its employees or agents or by any customer or third party to the extent that such liability, loss, damage, injury, cost or expense was caused by, relates to or arises from the provision of the Goods And/or Services as a consequence of a breach or negligent performance, omission or failure or delay in performance of this Contract by the Contractor; or

- (c) claims and demands which the Commission may at any time and from time to time incur, suffer or sustain by reason of or in connection with or arising out of, a breach or breaches of the representations, warranties, undertakings and covenants given by the Contractor in this Contract or misrepresentations in any respect under the terms of this Contract or for any breach of any term and condition hereof.
- 16.2 Such indemnity shall extend to include all reasonable costs, charges and expenses which the Commission may pay or incur in investigating, disputing or defending any actions, claims, demands or proceedings (including the issuance of solicitors' letter of demand) in respect of which the Contractor is or may be liable to indemnify under this Clause 16.
- 16.3 The Commission may at its option satisfy such indemnity (in whole or in part) by way of deduction from any sums or payments due to the Contractor.
- 16.4 Notwithstanding any clause to the contrary in the Contract, the Commission's liability to the Contractor for any losses or damages arising out of or in relation to the Contract, whether in tort, contract or otherwise shall be limited to the Contract Price.

17. CONFIDENTIALITY

- 17.1 Except with the written consent of the Commission, the Contractor shall protect and shall not disclose to any person, any information pertaining to the Contract or the performance thereof, or any information issued or furnished by or on behalf of the Commission in connection with the Contract. The Contractor shall undertake protection measures (at its own expense) to protect such information issued or furnished by or on behalf of the Commission in connection with the Contract, and such protection measures shall be at least as strict as those measures undertaken by the Contractor to protect its own confidential information.
- 17.2 In addition to the foregoing, the Contractor shall protect and shall not make use of any information obtained directly or indirectly from the Commission or compiled or generated by the Contractor in the course of the Contract or which pertains to or which is derived from such information, other than use for the purposes of the Contract, without the prior written consent of the Commission. The Contractor shall undertake protection measures (at its own expense) to protect such information compiled or generated by the Contractor in the course of the Contract or which pertains to or which is derived from such information, and such protection measures shall be at least as strict as those measures undertaken by the Contractor to protect its own confidential information.
- 17.3 Neither Party shall publish, disclose or release, nor shall it suffer or permit the publication or release of, any news item, article, publication, advertisement, speech or any other information or material pertaining to the Contract or to the Goods and/or Services to be provided thereunder in any media without the prior written consent of the other Party, unless or until compelled, required or requested to disclose by judicial or

administrative procedures or otherwise by law or required to disclose to any relevant stock exchange, government body, regulatory body or Commission, or the recipient can reasonably demonstrate that:

- (a) it is or part of it is, in the public domain (other than by virtue of its actions and/or omissions) or that the information has also been received from a third party which, to the actual knowledge of the recipient is not subject to any confidentiality obligations with respect to such information whereupon, to the extent that it is public, this obligation shall cease; or
- (b) it is required to be furnished to the bankers or investors or potential investors of any of the Parties or to any regulatory agencies as part of a public flotation exercise or a fund-raising exercise involving any of the Parties, and in such cases, this obligation shall cease only to the extent required under the respective circumstances,

Provided that nothing herein shall prohibit any party from disclosing any information referred to in this Clause 17 to its professional advisers.

17.4 The Contractor acknowledges that the following may be protected under obligations that arise due to operation of law (including but not limited to the Official Secrets Act (Cap. 213) of Singapore:

- (a) information issued or furnished by or on behalf of the Commission in connection with the Contract; or
- (b) information obtained directly or indirectly from the Commission or compiled or generated by the Contractor in the course of the Contract or which pertains to or which is derived from such information.

17.5 Upon the expiry or termination of the Contract, whichever is earlier, in accordance with the terms and conditions herein provided, within seven (7) days from any written request of the Commission, the Contractor shall undertake and ensure the deletion and destruction of all copies of all or particular information (whether in its possession or control, or in the possession or control of its directors, employees, agents or contractors) as may be required by the Commission within the time stipulated by the Commission. Such deletion and destruction shall include but is not limited to deletion from any computer disks, tapes or other storage media, and the destruction of hard copy documents. After such destruction is completed, the Contractor shall confirm and certify this to the Commission by way of a signed written notice.

17.6 The Contractor represents and warrants that it is fully responsible and liable for any loss, harm or damage caused by any breach of this Clause 17 by its directors, employees, agents or contractors.

17.7 The obligations contained in this Clause 17 shall endure, even after the expiry or termination of the Contract, without limit in point of time except to the extent that and until any confidential information enters the public

domain as set out above.

18. WARRANTIES AND COVENANTS OF THE CONTRACTOR

18.1 The Contractor warrants and represents to and for the benefit of the Commission that:

- (a) it is a company duly organised, validly existing and in good standing under the laws of its place of incorporation;
- (b) it has the required right, power, capacity and Commission to accept the terms and conditions of the Contract and to perform all of its duties, responsibilities and obligations and that such performance and delivery shall not conflict with or result in a breach of or default under any law to which it is subject or any other agreements, understanding, undertaking or activity to which it is a party or by which it is bound;
- (c) the execution, delivery and performance of this Contract has been duly and effectively authorised by all necessary corporate actions on its part and this Contract will be duly and validly executed, and delivered by it and when so executed, constitutes binding and enforceable obligations on it in accordance with its terms;
- (d) it shall have and maintain in effect at all times during the term of this Contract, all licences, authorisations, permits, consents and approvals from the relevant governmental, regulatory or other competent authorities to perform its obligations under this Agreement; and
- (e) each of the above warranties will be correct and complied with in all respects during the term of this Contract as if repeated then by reference to the then existing circumstances.

18.2 The Contractor warrants and undertakes to the Commission that:

- (a) it shall not do or permit anything to be done which will infringe any Intellectual Property rights in relation to inventions, registered and unregistered trademarks (including service marks), registered and unregistered designs, circuit layouts, know-how and any other rights resulting from intellectual activity in the industrial, scientific, literary and artistic fields;
- (b) it will perform the Contract with reasonable care and skill and in accordance with generally recognised commercial practices and standards;
- (c) the Goods and/or Services will conform with all descriptions and specifications provided in the Contract; and the Goods and/or Services will be provided in accordance with all applicable legislation from time to time in force, and the Contractor will inform

the Commission as soon as it becomes aware of any changes in that or related legislation.

- 18.3 The Contractor warrants and undertakes to the Commission that the Contractor will provide all necessary personnel with adequate skills and required professional certification (where applicable) for the performance of the Contract. Upon request by the Commission, the Contractor shall provide evidence of certification and competency of the personnel assigned.

19. CONTRACTOR'S PERSONNEL

- 19.1 If required by the Commission, the Contractor shall provide to the Commission the names and particulars (in such form as may be required by the Commission) of the personnel provided by the Contractor to perform the Contract.
- 19.2 The personnel provided by the Contractor to perform the Contract shall be subject to the Commission's approval. Where the Contractor has proposed such personnel in its Tender Offer, the Commission's acceptance of the Contractor's Tender Offer shall not constitute its approval of such personnel.
- 19.3 The Commission shall not be obliged to provide any reasons for objecting to any of the Contractor's personnel. If the Commission objects by notice in writing to any personnel provided by the Contractor to perform the Contract, the Contractor shall remove such person immediately and furnish a suitable and adequate replacement at no additional expense to the Commission within seven (7) days.
- 19.4 The Contractor undertakes not to change its personnel approved under this Clause 19 without the Commission's consent, whose consent shall not be unreasonably withheld. All new or replacement personnel shall also be subject to the approval of the Commission. The Contractor shall not reduce the quality of its personnel if this may adversely affect the performance of the Contract, including the quality of the Services.

20. FORCE MAJEURE

- 20.1 Neither Party shall be liable for any failure to perform its obligations under the Contract if the failure results from events which are beyond its reasonable control ("Force Majeure Event") provided always that whenever possible the affected Party will resume that obligation as soon as the factor or event occasioning the failure ceases or abates. For the purposes of the Contract, "Force Majeure Event" shall include acts of God, acts of civil or military authority, civil disturbances, wars, strikes, fires, epidemics and other catastrophe.

- 20.2 If the effect of the Force Majeure Event continues for a period exceeding thirty (30) days, the Commission may at any time thereafter give notice to the Contractor to terminate the Contract with immediate effect without being liable to the Contractor for damages or compensation.
- 20.3 If the Force Majeure Event occurs, the Contractor or the Commission (as the case may be) shall for the duration of such Force Majeure Event be relieved of any obligation under the Contract that is affected by the Force Majeure Event except that the provisions of the Contract shall remain in force with regards to all other obligations under the Contract which are not affected by the Force Majeure Event.
- 20.4 Failure of the Contractor's subcontractors or suppliers to perform their obligation shall not be regarded as event beyond the control of the Contractor.

21. DISPUTE RESOLUTION

- 21.1 In the event of any dispute or difference between the Parties, whether arising during or after the rendering of the Services under the Contract, either Party shall give notice in writing ("Notice of Dispute") to the other Party informing the other Party of the matter in dispute and requiring the settlement of the dispute. Both parties shall resolve the dispute or difference through negotiations in good faith within one (1) month from the Notice of Dispute. If negotiations fail, the parties shall appoint a mediator from the Singapore Mediation Centre to settle the dispute or differences, in accordance with the rules and practices of a recognized mediation body or association.
- 21.2 If the Parties are unable to settle the dispute or difference within thirty (30) days from the date of the termination of the mediation, the dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by the courts of Singapore.
- 21.3 For avoidance of doubt, both Parties shall continue to perform their respective obligations under this Contract despite the existence of any dispute.

22. CONSORTIUM

- 22.1 As used in this Contract, "Consortium" means an unincorporated joint venture through the medium of a consortium or a partnership.

Joint and Several Responsibility

- 22.2 Each member of the Consortium shall be jointly and severally responsible to the Commission for the due performance of the Contract.

Addition of members to Consortium

- 22.3 Any introduction of, or changes to, Consortium membership must be approved in writing by the Commission.
- 22.4 Should additional member(s) be added to the Consortium at any time with the approval of the Commission, he or they shall be deemed to be included in the expression 'the Contractor'.

Withdrawal from Consortium

- 22.5 If any member of the Consortium withdraws from the Consortium, goes into liquidation, is wound up or ceases to exist in accordance with the laws of the country of incorporation:
- (a) this Contract shall continue and not be dissolved, and
 - (b) the remaining member(s) of the Consortium shall be obliged to carry out and complete the Contract.

23. DATA PROTECTION & SECURITY

- 23.1 The Contractor shall not, and shall ensure that all of its directors, officers, employees, servants, agents and Subcontractors do not, access, monitor, use or process personal data obtained or held in connection with the Contract, except as reasonably necessary to perform its obligations under the Contract.
- 23.2 The Contractor shall not, and shall ensure that all of its directors, officers, employees, servants, agents and Subcontractors shall not, disclose any personal data obtained or held in connection with the Contract without the prior written consent of the Commission. Any request for the Commission's consent under this Clause must include an explanation of why the proposed disclosure is necessary for the purposes of fulfilling the Contractor's obligations under the Contract.
- 23.3 The Contractor shall not cause or permit personal data obtained or held in connection with the Contract to be processed, stored, accessed or otherwise transferred outside Singapore, or allow parties outside Singapore to have access to it, unless with the prior written consent of the Commission and subject to such conditions as the Commission may impose. Any request for the Commission's consent under this Clause shall include an explanation of why the proposed transfer is necessary for the purposes of fulfilling the Contractor's obligations under the Contract. If consent is granted, the Contractor shall provide a written undertaking that the personal data which is transferred outside Singapore will be protected to a comparable standard as it is protected under the Personal Data Protection Act 2012.
- 23.4 The Contractor shall immediately notify the Commission when it becomes

aware of a breach of any of the sub clauses in this clause itself or any Subcontractor.

- 23.5 The Contractor shall immediately notify the Commission as soon as it becomes aware that a disclosure of personal data may be required by law and cooperate at its own costs with the Commission's reasonable requests and directions.
- 23.6 The Contractor shall ensure that all personal data obtained or held in connection with the Contract and any copies thereof, regardless of the medium of storage, and which is no longer necessary for the purposes of its performance of the Contract is securely destroyed within seven (7) days. The Contractor shall furnish documentary evidence of such destruction to the Commission on demand. Any personal data that is retained by the Contractor after such personal data is no longer necessary for the purposes of its performance of the Contract, or without the written authorisation of the Commission, is a breach of the Contract. No later than seven (7) days from the termination or expiry of the Contract, the Contractor shall provide a written confirmation that it is no longer in possession of any personal data obtained or held in connection with the Contract or copies thereof, regardless of the medium of storage.
- 23.7 The Contractor shall take all reasonable measures to ensure that personal data held in connection with the Contract is protected against loss or damage (whether accidental or otherwise), and against unauthorised access, use, modification, disclosure or other misuse.
- 23.8 The Contractor shall, in respect of any personal data held by it in connection with the Contract, comply with any reasonable requests, directions or guidelines of the Commission relating to the handling of personal data.
- 23.9 The Contractor shall immediately notify the Commission when it becomes aware of a breach of this clause by itself or any of its Subcontractor.

23.10 Definitions

For the purposes of this Clause 23, the words "personal data" shall have the same meaning in the Contract as its definition in the Personal Data Protection Act 2012 (No. 26 of 2012).

24. INSURANCE

24.1 The Contractor:

- (a) shall at all times, at its cost and expense, procure and maintain with reputable licensed insurers, the insurance coverage as required and determined by the Commission;
- (b) shall, if required by the Commission, deliver to the Commission evidence that the Contractor has maintained each of the insurances required to be maintained under this Clause; and

- (c) shall, and shall use its best endeavours to procure that the insurer shall, give to the Commission at least fourteen (14) days' (or such shorter period as may be agreed between the Contractor and the Commission) prior notice of any cancellation or material change.

24.2 Each of the insurances required to be maintained under this Clause 24 shall:

- (a) be taken out in the joint names of the Contractor and the Commission or, be noted, by endorsement on such insurances (in such form as may be reasonably acceptable to the Commission), with the interest of the Commission;
- (b) name the Commission as loss payee or beneficiary;
- (c) acknowledge that the Contractor is the sole party liable to pay the premiums in respect thereof; and
- (d) provide that such insurances may not be altered or amended without the prior consent in writing of the Commission.

25. MISCELLANEOUS

25.1 A waiver of any right or remedy under this Contract is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A failure or delay by the Commission to exercise any right or remedy provided under this Contract by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Contract by law shall preclude or restrict the further exercise of any such right or remedy.

25.2 This Contract shall be binding on and shall inure to the benefit of each of the Parties' successors and permitted assigns. Any reference in this Contract to either of the Parties shall be construed accordingly.

25.3 No remedy conferred by any of the provisions of this Contract is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by the Commission shall not constitute a waiver by such Party of the right to pursue any other available remedies.

25.4 If any provision of this Contract is held to be illegal, invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, continue to be valid as to its other provisions and the remainder of the affected provision, and the legality, validity and enforceability of such provision in any other jurisdiction shall be unaffected.

Annex B

INVITATION TO QUOTE FOR PROVISION OF INSURANCE SERVICES TO SINGAPORE ACCOUNTANCY COMMISSION FROM 1 APRIL 2020 TO 31 MARCH 2022 FOR TWO (2) YEAR WITH THE OPTION FOR YEARLY RENEWAL OF UP TO TWO (2) YEARS

1. Introduction

- 1.1 The Singapore Accountancy Commission ("SAC" or "Commission") would like to invite Licensed Director General Insurers to submit a quote for provision of insurance to SAC.

2. Background

- 2.1 The SAC was established on 1 April 2013 under the SAC Act.
- 2.2 The SAC is a statutory body under the purview of the Ministry of Finance of Singapore.
- 2.3 The principal activities of the SAC are to:
- (a) oversee the strategic direction for, and promote, facilitate and assist in, the growth and development of the accountancy sector and its related fields in Singapore;
 - (b) develop, provide for or administer, or facilitate or collaborate on the development, provision or administration of, programmes, qualifications, certifications, specialisations and continuing professional developments relating to the accountancy sector and its related fields in Singapore;
 - (c) promote, develop, improve or maintain, or facilitate or collaborate on the promotion, development, improvement or maintenance of, competencies, expertise and professional standards in the accountancy sector and its related fields in Singapore;
 - (d) promote, facilitate or collaborate on research and development activities for the advancement of the accountancy sector and its related fields in Singapore;
 - (e) develop or manage co-operation and exchange with other persons and organisations, including foreign and international organisations, in respect of matters relating to the accountancy sector and its related fields in Singapore;
 - (f) advise the Singapore government on matters relating to the development of the accountancy sector and its related fields in Singapore; and
 - (g) perform such other functions as are conferred on the Commission by or under the SAC Act or any other written law.

- 2.4 Additional information on the SAC's activities and can be found at the following internet link: <http://www.sac.gov.sg/content/sac/en.html>
- 2.5 This is an invitation to quote for the provision of insurance services to SAC and shall be from 1 April 2020 to 31 March 2022 with the option to extend the services annually from 1 April 2022 to 31 March 2024.

REQUIREMENT SPECIFICATIONS

1. GENERAL SPECIFICATIONS

Period of Coverage: 1 April 2020 to 31 March 2022 with yearly renewal of up to two (2) Years.

Item 1: Public Liability Insurance

Public Liability Insurance Policy covering Singapore Accountancy Commission's legal liability arising out of accidental death or bodily injury to third party or damage to third party's properties as owners/ managers of properties described herein.

Territorial limits: All properties administered by SAC as tenant anywhere in the Republic of Singapore.

SAC address: 10 Anson Road, #05-18 International Plaza, Singapore 079903

Limit of indemnity: S\$1,000,000 any one accident

Item 2: Work Injury compensation insurance

Work Injury Compensation Act (WICA) for Singapore Accountancy Commission to be provided in accordance with Work Injury Compensation Act including Common Law Liability. The categories of insured employees and their estimated total annual are as follows:

Insured Employees

Number of staff earning \$1,600 and above per month: **Entire SAC headcount of 26 pax**

Estimated annual total earnings (1 April 2019 to 31 March 2020): **S\$3,285,360**

Item 3: All Risks Insurance

All risks insurance for Singapore Accountancy Commission's office and sundry equipment, machines, fire extinguishers, photocopy equipment, and audio visual equipment.

Territorial Limits: 10 Anson Road, #05-18 International Plaza, Singapore 079903

Insured Sum: S\$700,000

Item 4: Group Personal Accident

Insured : Singapore Accountancy Commission

Basis of Capital Sum Insured : S\$100,000 per employee – during duty
S\$ 50,000 per employee – off duty

Headcount : 26 (as at 10 February 2020) on unnamed basis, with no pensionable officers. Comprising Senior Management, Managers & Administrative Staff.

Territorial Limits : 24 hours Worldwide

Item 5: Professional Indemnity Insurance

Cover:

1. Compensation For Court Attendance
2. Extended Reporting Period
3. Previous Business Name
4. Inquiry Costs
5. Loss of Documents
6. New Subsidiary Or Business
7. Continuous Cover
8. Joint Venture Liability
9. Public Relations Expenses
10. Run Off Cover
11. Estate, Spouse and Representatives
12. Fraud and Dishonesty
13. Vicarious Liability [**Optional**]

Named Insured: Singapore Accountancy Commission

Address of Named Insured: 10 Anson Road, #05-18 International Plaza, Singapore 079903

Limit of Professional Indemnity: S\$5,000,000 in the aggregate (Inclusive of Defence Costs)

Staff Profile

The headcount will include all permanent and contract staff who are on no-pay leave, staff who are seconded in to SAC, staff on industrial attachment and exchange programme, and interns on recognised attachment programme, up to 70* year old. New employee will be automatically covered upon date of employment.

Notes:

- 1) The policy is to be read together with the Singapore Accountancy Commission's Work Injury Compensation policy.
- 2) Compensation under the policy shall not be payable in cases where the employee or the next-of-kin of the deceased employee succeeds in his/her claims under the common Law. If the employee or the next-of-kin fails in his/her claims under the Common Law, the employee may claim for compensation under the policy. The amount of compensation payable under the policy shall also be offset against the sum awarded under Work Injury Compensation Policy.
- 3) All new employees shall automatically be covered under the policy.
- 4) Policy shall cover staff on voluntary work (during and after working hours) organised by SAC.
- 5) Policy shall cover SAC's employees sustaining injury whilst participating in any social sports, welfare or recreational activities organised, supervised or managed by SAC. SAC will treat such injury as though it had occurred during the employer's normal employment.

INSTRUCTIONS TO CONTRACTORS

1. SCHEDULE OF RATES

- 1.1 Contractors shall provide quotations of their proposed schedule of rates for providing the required services under the Contract in the format set out in Annex F ("Quotation").
- 1.2 The proposed fees rate shall comprise fees to provide the required services to SAC for the indicated periods. The fees payable to the successful appointed contractor shall be based on this quoted amount.
- 1.3 The schedule of rates shall not include GST which, if the successful Contractor provides evidence that it is a taxable person under the Goods and Services Tax Act (Cap. 117A), shall be borne by the SAC.
- 1.4 Stamp duty and court fees shall not constitute disbursements.

2. SUBMISSION OF QUOTATIONS AND DOCUMENTS

- 2.1 Only Quotations submitted to the SAC in accordance with paragraph 1 above and via email will be considered and evaluated.
- 2.2 All the relevant requirements of this invitation to quote ("ITQ") must be complied with, failing which the Quotation concerned may be rejected on the grounds of non-compliance.
- 2.3 Contractors providing Quotations must possess the relevant experience and track record in providing the required services

3. CONTRACTOR'S REQUEST FOR CLARIFICATIONS

- 3.1 Any contractor wishing to seek clarification on this ITQ must email its request to Jeffrey_Yau@sac.gov.sg before **1700 hrs on 13 February 2020**, failing which the SAC may disregard any such request.

4. CLOSING DATE AND TIME

- 4.1 All Quotations must be submitted via email to enquiries@sac.gov.sg not later than **1100 hrs on 19 February 2020**(the "Closing Date"). There will be no extension of this deadline and any Quotation received after this date and time will not be considered by the SAC.
- 4.2 No Quotation may be withdrawn after the Closing Date. Any contractor that attempts to do so may, in addition to any remedy which the SAC may have against it, be liable to be debarred from future procurement exercises by the Commission.

5. REQUEST FOR CLARIFICATIONS

- 5.1 If the SAC seeks further information or clarification regarding any aspect of a Quotation, the Contractor concerned must provide a full and comprehensive response within two (2) working days of the SAC's request.

6. QUOTATION VALIDITY PERIOD

- 6.1 The Quotation will remain valid for acceptance by the SAC for a period of ninety (90) days from the Closing Date stated in paragraph 4 above and during such extension of the period as may afterwards separately be agreed to in writing by the Contractor concerned at the request of the SAC.

7. AMENDMENT OF TERMS

- 7.1 The SAC reserves the right to amend any terms in, or to issue supplementary terms to any of the sections and provisions of the ITQ, by way of a corrigendum at any time prior to the Closing Date.

8. WITHDRAWAL OF ITQ

- 8.1 The SAC reserves the right to withdraw this ITQ before the Closing Date at its sole and absolute discretion without giving any reason.

9. ELIGIBILITY

- 9.1 Any Contractor currently debarred from participating in Singapore government quotations or tenders is not eligible to submit a Quotation to the SAC. If a Quotation is submitted without explicit mention that the Contractor is currently debarred, the SAC shall treat the submission of the Quotation as an express continuing declaration by the Contractor that it is in fact eligible to submit a Quotation, and, if such a declaration is discovered to be false, the SAC will be entitled to rescind any contract entered into pursuant to such a Quotation, without the SAC being liable therefore in damages or compensation.

10. ACCEPTANCE OF QUOTE

- 10.1 The SAC will be under no obligation to accept the lowest Quotation or any Quotation and is under no obligation to award any contract under the ITQ.
- 10.2 The SAC will not enter into correspondence with any Contractor regarding the reasons for not accepting its Quotation, and for not awarding any contract under this ITQ after evaluating the Quotations received, as the case may be.
- 10.3 The SAC reserves the right to accept such portion of a Quotation of any Contractor as the SAC may decide and the right to at the same time, similarly accept a portion of the Quotation of any other Contractor.

EVALUATION CRITERIA

INVITATION TO QUOTE FOR PROVISION OF INSURANCE SERVICES FOR SAC

The evaluation criteria for the selection of the contractor will be based on:

- a.) The Tenderers shall be a Licensed Direct General Insurer registered with Monetary Authority of Singapore. Tenderer should enclose a copy of the valid Registration Certificate with their tender proposal.
- b.) The Tendered shall not be suspended or debarred by the Standing Committee On debarment of the Ministry of Finance from participating in public-sector projects.
- c.) The Tender Proposal shall comply fully with the instructions to Contractors, and the Conditions of Contract. The Tenderer shall not change the text of the components of the Invitation to Quote and the Conditions of Contract.
- d.) Financial solvency contracting capacity and performance in existing and past projects

- (i) Company Business Registration

For overseas firms which are not registered with Accounting and Corporate Regulatory Authority (ACRA) at the time of tender submission, the firm shall register with the ACRA either as a company partnership or branch the entity which will enter into the contract with Authority before issuing the Letter of Award.

- (ii) Net Tangible Asset (NTA)

The Tenderer shall have a minimum Net Tangible Asset (NTA) of S\$12,500. Tenderer shall submit a copy of the Latest Certified/Audited Financial Report or other suitable accounting document such as Balance Sheet and Profit and Loss Account, together with the Tender Proposals.

- (iii) Turnover/Sales/Revenue

The Tenderer shall also have a minimum Turnover/Sales/Revenue of S\$250,000 in the previous year.

- e) Price competitiveness of the Quotation Proposal;
- f) Conformance of the Quotation Proposal with the Specifications;

Annex F

Schedule of Rates to be submitted by Contractor

Schedule of Rates to be submitted by Contractor

S/N	Item	Remarks	1 st Year Premium: 01 April 2020 to 31 March 2021 (Amount Before GST)	2nd Year Premium: 01 April 2021 to 31 March 2022 (Amount Before GST)	3rd Year Premium (Option to renew): 01 April 2022 to 31 March 2023 (Amount Before GST)	4th Year Premium (Option to renew): 01 April 2023 to 31 March 2024 (Amount Before GST)	Total (S\$)
1	Public Liability Insurance	Limit of indemnity: S\$1,000,000 any one accident					
2	Work Injury compensation insurance	Number of staff earning \$1,600 and above per month: Entire SAC headcount of 26 pax.					
3	All Risks Insurance	Insured Sum: S\$700,000					
4	Group Personal Accident	Refer to Annex C – Item # 4 for full details.					
5	Professional Indemnity Insurance	Limit of Indemnity: S\$5,000,000 in the aggregate (inclusive of Defence Costs)					

Annex F-1

Company's name and address:	
Name of authorised person:	
NRIC / Passport No:	
Designation:	
Telephone no:	
E-mail Address:	

Annex F-2

SCHEDULE OF PERSONS EMPOWERED TO ACT

The following persons are empowered to sign contract documents and act on the firm's /company's behalf:

Name	NRIC No.	Position Held

GST STATUS

We are / are not * a taxable person under the *Goods and Services Act*.
(* delete as appropriate)

Our GST registration number is _____