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Tender

T1115 - UMAL Insurance Broker

U.M. Association Limited

F02: Contract notice

Notice identifier: 2024/S 000-040248

Procurement identifier (OCID): ocds-h6vhtk-04c7e0

Published 13 December 2024, 12:49pm

Section I: Contracting authority

I.1) Name and addresses

U.M. Association Limited

Level 4, 5 St Helen's Place

London

EC3A 6AB

Email

enquiries@umal.co.uk

Country

United Kingdom

Region code

UKI - London

Internet address(es)

Main address

<https://umal.co.uk/>

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://supplierlive.proactisp2p.com/Account/Login>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://supplierlive.proactisp2p.com/Account/Login>

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

T1115 - UMAL Insurance Broker

Reference number

T1115

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

UMAL needs to secure the services of a UK-based insurance broker with experience, expertise and capacity to act as an intermediary between UMAL and the insurance market (i.e. insurers, reinsurers, and other risk financing institutions). The broker will be required to assist with insurance needs of UMAL which include:

- a. Placing Insurance risks with insurers (both local and international)
- b. Ensuring adequate insurance for all UMAL exposures
- c. Providing wholesale insurance broking services for HMSL on behalf of its Members
- d. Covering the entity risks of UMAL, which includes
 - i. Office Insurance and related covers
 - ii. Professional Indemnity
 - iii. Directors and Officers for UMAL Directors and officers
 - iv. Crime
 - v. Cyber

Please also note, although the estimated total value is £125M across a potential 5 year contract we would like to make the following clear

The overall value includes both premium and broker fees and could be in the range of £60 - £125m across 5 years

Furthermore, to give an idea of just broker fees, this could end up being around £5m to £15m across 5 years

Please note all figures are purely estimates.

II.1.5) Estimated total value

Value excluding VAT: £125,000,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66510000 - Insurance services
- 66518000 - Insurance brokerage and agency services
- 66518100 - Insurance brokerage services

II.2.3) Place of performance

NUTS codes

- UKI - London

II.2.4) Description of the procurement

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II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £125,000,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

60

This contract is subject to renewal

Yes

Description of renewals

Contract would be on a 3 year initial basis with the option to extend for 12 months and then a further 12 months

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Restricted procedure

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: Yes

IV.2) Administrative information

IV.2.2) Time limit for receipt of tenders or requests to participate

Date

20 January 2025

Local time

12:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

13 December 2024

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: Yes

VI.4) Procedures for review

VI.4.1) Review body

Royal Courts of Justice

The Strand

London

WC2A 2LL

Country

United Kingdom