



STERLING OIL EXPLORATION AND ENERGY PRODUCTION COMPANY LIMITED (STERLING)

OPERATOR OF NNPC LTD ONSHORE (PSC) BLOCKS OMLs 143, 146 & 157 AND OPLs 2005 & 2006

PROVISION AND ADMINISTRATION OF INSURANCE SERVICES FOR THE CATEGORIES 3.14.05 (LIFE INSURANCE SERVICES) & 3.14.07 (NON-LIFE INSURANCE SERVICES INCLUDING ENERGY PACKAGE)

(NipeX Tender No.1000008268)

INTRODUCTION

Sterling Oil Exploration and Energy Production Company Limited (SEPCO), Sterling Global Oil Resources Limited (SGORL), Sterling Global Exploration and Production Ltd (SGEPL), Sterling Exploration Limited (SEL) and Sterling International Resources Limited (SIRL) under the group of companies herein referred to as "STERLING", Operator of NNPC Ltd's OMLs 143, 146 & 157 and OPLs 2005 & 2006 invites interested and reputable Insurers with competent and skilled personnel, equipment and relevant experience to apply for pre-qualification for consideration to tender for the Provision and Administration of Insurance services for STERLING operations.

2. BRIEF DESCRIPTION OF WORK SCOPE AND SPECIFICATIONS

This Contract is for the provision and administration of insurance services.

The objective of the Call For Tender (CFT) shall be to award contracts to multiple technically qualified bidders with the best competitive commercial offers for the provision of Insurance Services for STERLING Oil and Gas operations.

The Scope to be covered under the contract is to provide insurance programme for the following operational coverage/services:

STERLING PSC Blocks- OMLs 143, 146 & 157 and OPLs 2005 & 2006- Property Damage, Operator's Extra Expense, and Third-Party Liability.
Naira Denominated Policies - Group Life Assurance, Group Personal Accident Insurance, Motor Insurance, and Combined All Risk Insurance.

PROJECT DELIVERY SCHEDULE

The schedule requirement is to have a contract in place by Q4 2026. The Call for Tender will detail the provisions necessary for the Service. Contract duration is estimated at 5 years firm and an annual option of extension for a further period of two (2) years, where the highest technically qualified bidder will emerge as the Insurer and act on behalf of the co-insurers, to avoid concentration of risks and leadership roles with a single Insurer.

3. CONDITION FOR SELECTION

Insurance Company seeking to be selected must satisfy the following conditions.

- Be a Limited Liability Company registered in Nigeria and licensed by the National Insurance Commission (NAICOM) to transact Insurance Business.
- Must have valid registration with Nigerian Upstream Petroleum Regulatory Commission (NUPRC) under relevant category, expiring not earlier than 31st December 2026.
Have a net asset of not less than N10billion and N15billion for Life and Non-Life (General) Insurance Business respectively.
Have acquired relevant experience in Oil and Gas insurance business.
Have adequate and qualified staff with experience in Oil and Gas insurance business.
Must be in good standing as regards prompt settlement of all claims reported to date.
Have good re-insurance strategy, including use of A-rated re-insurance companies.
Have business relationship with competent Insurance Broker(s) with good reputation and experience in Oil and Gas Insurance business.
Must have obtained tax clearance certificate for the past three years (2023, 2024 & 2025).
Must have current certificate of compliance from PENCOM.
Must have current certificate of compliance from ITF.
Must have current certificate of Group Life for its employees.

4. MANDATORY REQUIREMENTS

To be eligible for this tender exercise, interested suppliers are required to be pre-qualified and have a "LIVE" subscription status in the following NJQS service/product group in the Life and/or Non-Life (3.14.05 and/or 3.14.07) by the CFT advert closing date. All successfully pre-qualified suppliers in these categories will receive an invitation to submit their Technical Tender (ITT) for the services.

To determine if you are pre-qualified and view the product/services category you are listed for: visit <https://vms.nipex.org/login> and access NJQS with your log in details. Click on 'Subscription' tab on the left-hand side of the dashboard to view your status and, click "Product Code" tab to view registered product codes.

If you are not listed in the product/service category mentioned above but you have registered with the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to do business in the Nigerian Oil & Gas Industry in those areas, please contact the NipeX administration office at Post Square Towers (Building B), 1, Ologun Agbaje Street Off Adeola Odeku Street, Victoria Island, Lagos, Nigeria with your NUPRC certificate as evidence for verification and necessary update.

To initiate the NJQS pre-qualification process, access <https://www.nipex-ng.com>, click on the Registration tab, and select NipeX SAP Ariba Vendor Registration.

To be eligible, all tenders must comply with the Nigerian content requirements in the NipeX system.

Only Nigerian indigenous service companies having verifiable Nigerian equity shareholding of 51% and above shall submit bids for this tender.

5. NIGERIAN CONTENT REQUIREMENTS

SEPCO is committed to the development of the Nigerian Oil and gas business in compliance with the Nigerian Content Act 2010 for Nigerian Content Development.

As from the commencement of this Act, the minimum Nigerian Content in any project, service or product specification to be executed in the Nigerian oil and gas industry shall be consistent with the level set in the Schedule of the Act and any other targets as may be directed by the Nigerian Content Development and Monitoring Board (The Board).

Tenderer shall comply with all the provisions of the Nigerian Content Act that relate to this contract but in particular comply with the minimum Nigerian Content % for the scopes which are covered in the Schedule of the Act and any other requirement that may arise from time to time not explicitly stated in this contract, but which apply to the contract in fulfilment of the Nigerian Content Act, in the submission of their Tender.

Failure to fully comply with the Nigerian Content Act or demonstrate commitment to Nigerian Content Development Policy of the Nigerian government shall result to disqualification from bidding this contract.

Tenderers shall provide evidence of Registration by National Insurance Commission (NAICOM).

As part of their submissions:

- Tenderer shall demonstrate that the entity is a Nigerian registered company with 51% or more shareholding capacity. Submit certified true copies of forms 10, CO2 and CO7, also provide evidence of registration with NCDMB NOGIC JQS and NUPRC certificate. Tenderer shall provide detailed description of the location of ownership of in-country committed facilities & infrastructure. (Technical and Administrative office, Project management office, etc.) in Nigeria to support this contract. Tenderer shall provide evidence of what percentage of your key management positions is held by Nigerians and what percentage of the total workforce are Nigerians. Also, show overall percentage of work to be performed in Nigeria and those by Nigerian resources relative to total work volume. Tenderer shall provide evidence of a License to carry out Insurance services in-country issued by National Insurance Commission (NAICOM) as an Insurer to transact Insurance business.

NOTE: Failure to comply with the provision of the Nigerian Content Act 2010 or to demonstrate commitment to the development of the Nigerian Content Policy shall result in the disqualification of the tenderer from the bidding process.

6. ADDITIONAL INFORMATION

Tenderers are to provide current NAICOM registration certificate and approved financial report/ statement.

Bidding shall be acceptable and evaluated on individual as well as Consortium basis provided that Consortium shall:

- Agree with the lead underwriter for the consortium.
- Have executed a Memorandum of Agreement (MOA).
- Obtain NAICOM certification for the consortium.
- Obtain NAICOM certification for the consortium's consolidated Financial Report/Statement.
- Obtain NAICOM approval for reinsurance offshore on the basis that local capacity has been exhausted.
- Provide acceptable reinsurance treaty from Reinsurance Companies with A rating.

Failure to provide any of the listed documents or information may automatically disqualify the tenderer.

This notice and the ensuing qualification process neither create any commitment by STERLING nor establish any legal relationship with STERLING.

All costs incurred in registering and prequalifying for this and other service categories in NJQS shall be borne solely by the Bidders.

This advertisement shall neither be construed as any form of commitment on the part of STERLING to award any contract to any bidder and/or associated Vendors, sub-contractors or agents, nor shall it entitle pre-qualified companies to make any claims whatsoever, and/or seek any indemnity from STERLING and/or any of its partners by virtue of such companies having been pre-qualified in NJQS.

The ITT and any further progression of this tender shall be via NipeX portal. Interested suppliers are therefore advised to ensure that their profiles in NipeX are active with a valid official email address accessible by their organization as this shall be the only means to transmit the ITT.

Tendering process will be the NNPC Ltd contracting process of both:

Single Envelope Tender for STERLING PSC Energy Package Policy- OMLs 143, 146 & 157 and OPLs 2005 & 2006, requiring pre-qualified companies to submit technical tender first. Following a technical review, only technically qualified contractors will be eligible to participate in placement of the risks.

Double Envelope Tender (DET) for Naira policies, requiring pre-qualified companies to submit technical and commercial tender at the same time. Following a technical review, commercial tenders of technically qualified contractors will be evaluated.

Manhour figures for Capital Project Portfolios are estimates to provide definition to the scope and do not constitute guaranteed quantities.

STERLING will only recognize and correspond with duly authorized officers of the pre-qualified tenderers and NOT through individuals or agents acting on their behalf.

Interested Tenderer(s) should note that STERLING has very cordial relationship with the host communities of the sites where these services may be performed based on existing Memorandum of Understanding (MOU). Prospective Tenderer(s) will be required to implement the obligations of the MOU as part of their contract.

7. SUBMISSION DEADLINE

Only suppliers, who are registered and have a "LIVE" subscription status in NJQS Life and/or Non-Life (3.14.05 and/or 3.14.07) at 16:00 hrs (Nigerian Time) on Tuesday, 6 October 2026, being the advert closing date, shall be invited to submit technical and commercial tenders.

NCDMB Advert Certification Authorization No.: ES/NCDMB/UPD/STERLING-ADV-101127/240826

Please visit the Nigerian Petroleum Exchange (NipeX) Public Opportunity Portal, www.secure.nipex-ng.com for copy of this advertisement and any other required information.