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INVITATION FOR BID NO. GSA/PAG-020-17
2018 Insurance Coverage for Port Authority of Guam

September 11, 2017

Questions submitted by AM Insurance dated September 7, 2017

Inquiry 1 Under PROPERTY, the Port's current policy reflect a blanket coverage limit of \$55 (mil) any once occurrence. However, if the IFB specifications is requesting a quote on a reduced limit of \$40 (mil) any one occurrence. Is it the intention of the port to reduce their coverage from \$55 (mil) to \$40 (mil)?

Response: It is the port's intent to maintain property policy limit at \$55,000,000 any one occurrence?

Inquiry 2 The port's current policy reflects a self-insured retention (SIR), other than catastrophe cover, to be \$50,000 each and every loss. However, the IFB specifications are requesting a higher SIR of \$1 mil on ALL losses. PAG experienced a fire loss in 2015 amounting to \$1,595,800. At an SIR of \$1 mil, this would mean that the net payout to the port would be at \$595,800 rather than \$1,546,800 (SIR: \$50,000) as described on page 43 of the bid specifications. Please confirm if the SIR is to read \$1 mil on ALL losses or \$1 Mil in respect of catastrophe (earthquake shock, flood and windstorm) losses and \$50,000 in respect for all other perils.

Response: It is the intent of the port to have it read Self-Insured Retention (SIR) each and every loss in respect of earthquake shock, flood, and windstorm \$1 (mil). Each and every loss in respect of all other perils \$50,000


CLAUDIA S. ACFALLE
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Questions