



LTA No: UNDP-PAPP-CON-2010-049
Amendment No 1

Jerusalem, 12 December 2011

Dear Sir,

Ref.: **Long Term Agreement for the Provision of Vehicle Insurance (Act, third party, comprehensive) between the UNDP and National Insurance Co. Ltd.**

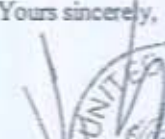
The United Nations Development Programme/Programme of Assistance to the Palestinian People (hereinafter referred to as "UNDP/PAPP"), wishes to amend the above mentioned long term agreement and signed on 3 May 2010, between UNDP/PAPP and National Insurance Co. Ltd. (hereinafter referred to as the "the Contractor"), in order to reflect the changes described hereunder:

1. **Duration:**
This Agreement shall be in full force and effect for another period starting from 1 January 2012 to 2 May 2013.

All other terms and conditions of the long term agreement No.UNDP-PAPP-CON-2010-049 shall remain in full force and effect.

If the above terms and conditions meet with your agreement as they are typed in this letter, please initial this letter and return it to this office duly signed and dated.

Yours sincerely,


Khaled Shahwan
Deputy Special Representative (Operations)



For: National Insurance Co. Ltd.
Agreed and Accepted:

Signature:

Name:

Title:

Date:


Ahmad Mushasha
General Manager

18 December 2011





UNDP-PAPP-CON-2010-049

LONG TERM AGREEMENT FOR THE PROVISION OF SERVICES

BETWEEN

TO THE UNITED NATIONS DEVELOPMENT PROGRAMME

AND

National Insurance Company

FOR Vehicle Insurance (ACT, Third Party and Comprehensive)

This Long Term Agreement is made between the United Nations Development Programme/Programme of Assistant to the Palestinian People, located at 4A Ya'qoubi Street in Jerusalem, a subsidiary organ of the United Nations, acting for itself (hereinafter "UNDP/PAPP") and **National Insurance Company** (hereinafter called "Contractor") with its headquarters at Ramallah - Palestine.

WHEREAS, UNDP desires to enter into a Long Term Agreement for the provision of services by the Contractor to UNDP, pursuant to which other UN agencies operating in the country can conclude specific contractual arrangements with the Contractor after obtaining UNDP/PAPP official permission, as provided herein;

WHEREAS pursuant to the Invitation to Bid (ITB) dated 15/4/2010 and the offer of the Contractor dated 16 March 2010 was accepted;

NOW, THEREFORE, UNDP and the Contractor (hereinafter jointly the "Parties") hereby agree as follows:

Article 1: SCOPE OF WORK

1. The Contractor shall provide the types of services and deliverables, which are listed in Annex 1 hereto ("Vehicle Insurance"), as and when negotiated by UNDP country office and reflected in a contract for professional services, in the form attached hereto as Annex 2.
2. Such Services shall be at the discount prices as per the price formula stated in Annex 1. The price formula shall remain in effect for a period of this Agreement.
3. UNDP does not warrant that any quantity of Services will be purchased during the term of this Agreement, which shall be until 31 December 2011.

Article 2: CHANGES IN CONDITION

4. In the event of any downward pricing of the Services during the duration of this Agreement, the Contractor shall notify UNDP immediately. UNDP shall consider the impact of any such event and may request an amendment to the Agreement.

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Article 3: CONTRACTOR'S REPORTING

5. The Contractor will report semi-annually to UNDP on the Services provided to UNDP, including other UN agencies.

Article 4: GENERAL AND SPECIAL TERMS AND CONDITIONS

6. The standard UNDP General Conditions for Professional Services, attached as Annex 3, shall apply to this Agreement, and any subsequent contracts concluded in accordance with paragraph 1.

Article 5: ACCEPTANCE

7. This Agreement supersedes all prior oral or written agreements, if any, between the Parties and constitutes the entire agreement between the parties with respect to the provision of the Services hereunder.

8. This Agreement shall enter into force on the date of the last signature by the representatives of the Parties and shall remain in force until 31 December 2011 and may be extended for one additional year by mutual agreement of the Parties.

Article 6: Special conditions

9. This LTA is the sole property of UNDP/PAPP and no other party can use it without prior official approval from UNDP/PAPP.

IN WITNESS WHEREOF, the duly authorized representatives of the PARTIES have signed this agreement.

For and on behalf of

National Insurance Company
General Manager
Head Office - Santiago

Jens Toyberg-Frandzen
Special Representative of the Administrator
UNDP/PAPP

National Insurance Company
Tel number 02 - 2983800
Fax No. 02 2407469

Date: 31 MAY 2010

Date: _____

2010-049



Annex I

Price Formula for Armored vehicles:

Vehicle value as per Itzhak Levi book at date of issuance + cost of armored spare parts	X	5%	-	30% discount	=	Comprehensive + *Third party Premium	-	10% (discount on third party and Comprehensive)	+	0.75% of book value but 0.75% should not be less than NIS 1250.	+	**ACT
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Price Formula for Non-Armored vehicles:

Vehicle value as per Itzhak Levi book at date of issuance	X	3.5%	-	30% discount	=	Comprehensive + *Third party Premium	-	10% (discount on third party and Comprehensive)	+	1% of book value but 1% should not be less than NIS 750 for small cars or NIS 1000 for VANS & 4X4	+	ACT
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N.B

* Third party is a fixed cost depends on vehicle category as follows:

- 1- Small vehicles (sedan): NIS 405
- 2- Vans: NIS 630
- 3- 4X4 vehicles up to 4 Tons: NIS 675
- 4- Armored vehicles: NIS 1125

** Cost of ACT varies monthly based on the official price list from the Ministry of Finance.

Contact details of NIC liaison office in Jerusalem:

Either Insurance Agency;

To insure a vehicle: George Tams at 02 - 626 91 02

To report and accident: Samir Abu Diab at 02 - 626 91 03