

**UTTAR BIHAR GRAMIN BANK**



**REQUEST FOR PROPOSAL (RFP)  
FOR  
INSURANCE BROKER/CONSULTANT**

**Issued by:**

OPR Department,

Head Office

Sharma Complex

Kalambagh Chowk

Muzaffarpur-842001.

Website:- [www.ubgb.in](http://www.ubgb.in)

Email :- [cmopr@ubgb.in](mailto:cmopr@ubgb.in)

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<b>Bid Details in Brief</b>		
<b>S No.</b>	<b>Description</b>	<b>Details</b>
<b>1</b>	<b>RFP No. and date</b>	<b>HO:OPR:2022-23:02 Date: 27.01.2023</b>
<b>2</b>	<b>Brief Description of the RFP</b>	<b>Empanelment of Insurance Broker for operational policies of the bank which include Bankers Indemnity, Computer and Electronic Crime, Locker, Policy regarding CMS, Electronic Equipment (ATM,Kiosk,POS,DS) , SFAP &amp; EEI for other electronics equipment and Burglary and House Breaking Policy for pledge of Gold &amp; Silver –all kinds of Jewelry/coins/bars etc. and other Policies as per requirement of the Bank.</b>
<b>3</b>	<b>Bank's Address for Communication and Submission of Tender in hard copy</b>	<b>OPR Dept. ,2<sup>nd</sup> Floor, Head Office, Kalambagh Chowk ,Muzzafarpur 842001 Email id: <a href="mailto:cmopr@ubgb.in">cmopr@ubgb.in</a> <a href="mailto:smopr@ubgb.on">smopr@ubgb.on</a> Phone: 8102913021, 8102913027, 8102913788</b>
<b>4</b>	<b>Date of Issue</b>	<b>31.01.2023</b>
<b>5</b>	<b>Last Date of Submission of Queries for Pre Bid Meeting</b>	<b>04.02.2023</b>
<b>6</b>	<b>Date of Pre-Bid Meeting</b>	<b>06.02.2023</b>
<b>7</b>	<b>Date of Replies to Queries</b>	<b>07.02.2023</b>
<b>8</b>	<b>Last Date of Submission of Bids</b>	<b>13.02.2023 , 3.00 PM</b>
<b>9</b>	<b>Date and time of Opening of Bid</b>	<b>13.02.2023 , 3.30 PM</b>
<b>10</b>	<b>Presentation by Eligible bidders</b>	<b>Will be intimated at a later date.</b>
<b>11</b>	<b>Application Fees(Non-refundable)</b>	<b>Rs.10000/- in the name of Head Office OD Account No. 3580190927 IFSC code CBIN0281390.</b>

**DISCLAIMER**

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of Uttar Bihar Gramin Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by Uttar Bihar Gramin Bank to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as Bidder or Bidders respectively). The purpose of this RFP is to provide the Bidders with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. Uttar Bihar Gramin Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require. Uttar Bihar Gramin Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

Uttar Bihar Gramin Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank's Website ([www.ubgb.in](http://www.ubgb.in)) and it will become part and parcel of RFP.

Uttar Bihar Gramin Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Uttar Bihar Gramin Bank reserves the right to reject any or all proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Uttar Bihar Gramin Bank shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Banks shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.

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## 1. ABOUT UTTAR BIHAR GRAMIN BANK:

Uttar Bihar Gramin Bank is having its Head Office at Muzaffarpur. Uttar Bihar Gramin Bank herein after referred to as the "Bank", is a leading Regional Rural bank located in north Bihar. The organizational structure of the Bank consists of three tiers viz., Head Office (HO), Regional Office (RO) and Branches. HO, consisting of various functional departments deals with mainly policy formulation, setting of targets and monitoring of performance. The Bank has a network of 1032 branches, spread across the length and breadth of the north Bihar.

The Bank also has specialized branches catering to the specific needs of Retail customers, Small Scale Industries and Agricultural Sector. Bank has implemented Core Banking Solution in all branches.

## 2. DEFINITIONS:

2.1. **BANK** means, unless excluded by and repugnant to context or the meaning thereof, shall mean UTTAR BIHAR GRAMIN BANK, described in more detail in paragraph 1 above and which has invited bids under this RFP and shall be deemed to include its successors and permitted assigns.

2.2. **RFP** means this Request for Proposal for Empanelment of Insurance Broker for the Bank.

2.3. **Bidder** means an Insurance Broker submitting the proposal in response to RFP.

2.4 **Contract** means the RFP document and acceptance thereof and the agreement duly executed between the Uttar Bihar Gramin Bank and the Insurance Broker together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

## 3. ABOUT RFP:

3.1. Bank intends to Empanel Insurance Brokers for operational policies of the bank which include additional and other policies as per requirement of the Bank. Bankers Indemnity, Electronic Equipment, property for assets and other miscellaneous policies and related claims as per requirement of the bank. In this connection, Bank invites sealed offers (Conformity to Eligibility Criteria & Technical Proposal) from licensed entity by IRDA as per Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.

3.2. The RFP document is not a recommendation or invitation to enter the contract, agreement or any other arrangement in respect of the services. The provision of the service is subject to compliance to selection process and appropriate documentation being agreed between the Bank and Bidder as identified by the Bank after completion of the selection process.

3.3 This is non-transferable and only eligible bidders shall apply submitting this document duly signing all the pages

3.4 Submission of RFP shall be governed by details furnished under paragraph 4 heading Objective.

#### 4. OBJECTIVE:

4.1. The Bank intends to select an Insurance Broker, for a period of one year from signing of Agreement and thereafter will be renewed annually for further period of two years subject to satisfactory performance

4.2 The scope of assignment / work, details of coverage of insurance cover are detailed elsewhere in this document.

#### 5. ELIGIBILITY CRITERIA:

Bidders meeting the following eligibility criteria may respond to this RFP

Sl. No.	Eligibility Criteria	Documents to be submitted
1	Only well established and reputed Insurance Broking Firm/s, Companies licensed by IRDAI and Registered under Company's Act 1956, be considered. License validity should not have any gaps since inception of firm. License should be valid as on date of submission of response to this RFP.	Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory
2	The applicant should be a Firm/Company (including a Multi - national company) established in India and should have been in existence for the last 5 years as on 31.12.2022. (In case of merger / acquisitions / restructuring / Name change, the date of establishment of acquiring firm / entity would be taken into account for the purpose of evaluation. No two entities joining together (JVs) Specific to this project will be considered).	Copy of the certificate of incorporation and certificate of commencement business or Registration certificate, duly attested by Authorized Signatory
3	The Bidder shall be serving at least five Public Sector Banks/ RRBs with Branch network of more than 1000 pan India.	Letters of Engagement or any other document providing engagement of the Insurance Broker by the Banks
4	The Bidder should have Pan India presence. But presence in Bihar shall be preferred.	Details of Broking Office Branches in their Letter Heads
5	Should have a minimum Net worth of at least Rs.50 Lakhs in each of the past three years i.e 2019- 20, 2020-21, 2021-22	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details based on Audited Financial Statement

6	The Applicant should not have been blacklisted/barred/disqualified by any regulator/statutory body/PSU/ Government Undertaking.	A notarized affidavit to this effect must be furnished or letter by IRDAI.
7	The Bidder's Firm should not be owned or controlled by any Director or employee or Relatives of UBGB	A Self declaration by the Bidder on Company's letter head
8	The Firm/Company to have experience in handling BASEL compliance	Proof by way of document / Engagement of Insurance Broker letter by Banks.
9	The Firm should confirm that Insurance Broking services will be free of cost to the Bank.	Self-Declaration duly attested by Authorized Signatory
10	The firm should have a good track record of servicing the banks in terms of claim settlements.	Details of pending as well as current issues should be submitted and supported by Certificate of satisfactory services by respective Bank/Organization.)

Note: The decision of bank shall be final, conclusive and binding on all parties.



## 6. APPLICATION MONEY:

6.1 The Application Money of Rs.10,000/- (Non- Refundable) shall be pay through Head Office Account No. 3580190927 IFSC code CBIN0281390, Bank name- Central Bank of India.

6.2 Further, all bidders shall have to comply the following:

- a. Failure to produce the documents as necessary proof along with the Application fee while submission of RFP proposal shall render the applicant ineligible for empanelment.
- b. The Bidder should submit Application along with Application Fee by DD also.
- c. Submission of main Bid cover super scribing as **Empanelment of Insurance Broker for managing General Insurance Cover & Claims” in response to the RFP** containing two separate covers one for the Application Fee and another for Bid document. Submission of the Bid in any other manner is liable to be rejected. **Bid document is to be submitted in hard copy only.**

## 7. SCOPE OF WORK:

The broad scope of work for Insurance Broker will be as under:

- a. Obtaining detailed information about Bank's business and risk management philosophy Insurance Broker would be functioning as a Broker for the Bank and would be assisting the Bank in pre-placement, placement and post placement process of the insurance of Bank assets and other operational risks.
- b. Familiarizing itself with the client's business and underwriting information and maintaining detailed knowledge of available Insurance markets.
- c. Rendering advice on appropriate Insurance cover, terms and assisting Bank in call of competitive offers from Insurance Company, partake details in evaluation process and recommend as required by the Bank.
- d. Evaluating the quotation received from Insurer/s for consideration of Bank, without diluting our existing covers.
- e. Providing requisite underwriting information as required by an insurer in assessing the risk to decide pricing terms and conditions for cover.
- f. Acting promptly on instructions from Bank and providing acknowledgement and progress reports.
- g. Assisting in payment of premium.
- h. Providing services related to insurance consultancy and risk management.
- i. Assisting in the negotiation & settlement of the claims by liasioning with various authorities.

- j. Maintenance of proper records of the Insurance policies & claims and other related information.
- k. Rendering preliminary loss advice within reasonable time.
- l. Validation & Forecasting additional coverage benefits
- m. Evaluation of Insurance needs of various assets/products/activities of the Bank.
- n. Customize, design and placement of Insurance policy.
- o. Functioning as a risk management advisor.
- p. Facilitating Insurer meeting and assist in negotiation for best price from the Insurer.
- q. Claim monitoring & management & periodic review.
- r. Providing servicing support.
- s. Assisting in the negotiation & settlement of earlier claims lodged with various Insurance Companies.
- t. Notwithstanding the above, any other services related to fulfilment of the obligations as per guidelines of IRDAI from time to time shall be carried out at no extra cost.
- u. The Scope of Work (SoW) mentioned above is indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid SoW, which upon being brought to the notice of the Broker by Uttar Bihar Gramin Bank will also form part of the SoW.

## **8. TERMS AND AWARD OF WORK:**

8.1 The duration of Empanelment of proposed Broker will be for a period of One year from signing of Agreement. However, the Bank reserves the right to cancel or extend the validity period of empanelment.

8.2 Bank may, at its sole and absolute discretion, choose to avail all services or part thereof. Such decision will be advised during the course of the engagement.

8.3 Bank will define the evaluation methodology in line with CVC and regulatory requirements and industry trends.

## **9. TERMINATION OF BIDDERS:**

9.1 During empanelment period, the Bank reserves the right to terminate any Broker in case the performance of the broker is not found satisfactory in terms of the responsibilities of the broker as defined by IRDA. The Bank's decision will be final in this regard.

9.2 Bank retains the authority to blacklist or bar a bidder for a specified period of the time from participating in its selection process where the Bank has authentic information the bidder has been debarred from participating in the bidding process by a foreign country, international organization

or by a local organization on ground of fraud or corruption or for some other reason which, in the opinion of the Bank is not compatible with its policy and ethical standard.

9.3 If the service provided by the Broker is found to be unsatisfactory or if at any time it is found that the information provided for empanelment or for any bid is false or if irregularities shown by the Bidder when applying for the bids, the Bank reserves the right to terminate such Broker without giving any notice in advance.

## **10. BID PROCESS:**

10.1 The bidder should carefully examine and understand the scope and, terms and conditions of RFP and may seek clarifications, if required. The bidders in all such cases seek clarification in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP.

10.2 All communications regarding points requiring clarifications and any doubts shall be given in writing by the intending bidders to the address for communication given in the RFP.

10.3 No oral or individual consultation shall be entertained.

## **11. PRE-BID MEETING:**

11.1 A pre-bid meeting of the intending bidders will be held as scheduled below to clarify any point/doubt raised by them in respect of this RFP.

<b>Date</b>	<b>Time</b>	<b>Venue</b>
<b>06.02.2023</b>	<b>4:00 PM</b>	<b>OPR Dept. ,2<sup>nd</sup> Floor, Head Office, Sharma Complex, Kalambagh Chowk ,Muzaffarpur 842001.</b>

No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders shall be present during the scheduled time.

In this connection, Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.

11.2 Bank has the discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.

11.3 The Bank will consolidate all the written queries and any further queries during the pre-bid meeting and the replies for the queries shall be made available in the Bank's website and no individual correspondence shall be made. The clarification of the Bank in response to the

queries raised by the bidder/s, and any other clarification/amendments/corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the bidders.

11.4 Non receipt of reply to the queries raised by any of the Bidders shall not be accepted as a valid reason for non-submission of Bid. In addition, non-reply to any query may not be deemed the version of the Bidder as reflected in the query has been accepted by the Bank.

**12. AMENDMENT TO RFP:**

12.1 At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the RFP, by way of an amendment.

12.2 Notification of amendments will be put up on the Bank's website ([www.ubgb.in](http://www.ubgb.in)) and will be binding on all bidders and no separate communication will be issued in this regard.

12.3 In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

**13. PREPARATION OF BIDS:**

13.1 All bids and supporting documents shall be submitted in English and on A4 size paper, spirally bound securely and in serial order.

13.2 All pages of RFP and supporting documents should be stamped and signed by Authorized Signatory of the Bidder. All pages of the bid document should be serially numbered. The person/s signing the bid shall sign all pages of the bid and rubber stamp should be affixed on each page. The bidder should submit a copy of Board Resolution or power of attorney document showing that the signatory has been duly authorized to sign the bid document.

13.3 The Conformity to Eligibility Criteria should be complete in all respects and contain all information sought for, as per **Appendix-A**.

**14. DOCUMENTATION:**

**Technical information in the form of Brochures/Manuals etc, must be submitted in support of the Technical offer made.**

**15. ERASURES OR ALTERATIONS:**

The Offers containing erasures or alterations or overwriting will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as OK, accepted, noted, as given in brochure/manual is not acceptable. The Bank may treat such Offers as not adhering to the tender guidelines and as unacceptable.

**16. ASSUMPTION/PRESUMPTIONS/MODIFICATIONS:**

- 16.1 At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, by amendment.
- 16.2 Notification of amendments will be made available on the Bank's website and also intimating to bidders over mail & will be binding on all bidders. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

**17. SUBMISSION OF BIDS:**

- 17.1. The Bid shall be submitted in hard copy only.
- 17.2. One main cover containing the bid document in a separate cover and a separate envelope containing Demand Draft of Rs 10000/- as Application fee, is to be submitted.
- 17.3. The Name and address of the Bidder, RFP Number and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid.
- 17.4. The bid/s properly super scribed in the manner prescribed in earlier clauses of this RFP should be deposited in the **Tender Box** at the Place, Venue, Date and Time mentioned above.
- 17.5. If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid/s which is/are deposited after the said date and time shall not be considered.
- 17.6. Bids sent through post/courier will not be accepted / evaluated. No offer will be accepted directly.

17.7. If envelope containing bid documents is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.

17.8. The following officials will facilitate in bid related queries and make arrangements for deposit of bid documents.

First Official	Alternate Officials
Rajan Kumar, Chief Manager, OPR Dept.	Vikash Chandra Mishra, Senior Manager, OPR Dept.
	Sristi, Senior Manager, OPR Dept.

17.9. In case bid documents are too bulky to be placed inside the tender box, arrangements will be made by the above mentioned officials to receive the bid. However, bidder should reach the venue before the date and time stipulated above.

17.10. The bidder shall bear all costs associated with the preparation of and submission of the bid including cost of preparation/presentation etc. The Bank will not be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

#### **18. BID OPENING:**

18.1. Bids will be opened in the presence of the Bidder's representative/s who may choose to attend the bid opening as per schedule above

Bidder's representative may be present in the place and venue well in time along with an authorization letter in hand for each bid opening under this RFP, as per the format (ANNEXURE-3) enclosed and sign in Register of Attendance during opening of RFP.

**Note: Authorization letter should be carried in person and shall not be placed inside in any of the bid covers.**

18.2. If any of the bidders or all bidders who submitted the bid are not present during the specified date, time and venue of opening, it will be deemed that such bidder is not interested to participate in the opening of the Bid/s and the bank at its discretion will proceed further with opening of the RFP in their absence.

18.3. The Bidders may note that no further notice will be given in this regard. Further, in case the bank does not function on the aforesaid date due to unforeseen circumstances or holiday,

then the bid will be accepted up to on the next working day and bids will be opened at the same venue on the same day.

- 18.4. The preliminary scrutiny of the Bid/s received will be done to determine whether they are complete in all respects as per the requirement of RFP, whether the documents have been properly signed and whether items are offered as per RFP requirements, whether technical documentation as required to evaluate the offer has been submitted.

## 19. EVALUATION OF RFP:

- 19.1. The Bank will evaluate the bid/s submitted by the bidder/s under this RFP by the appropriate committee of the bank. The Bank may engage an external agency for evaluation of the bid. It is Bank's discretion to decide at the point of time.

- 19.2. At the time of evaluation of RFP, the Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the bid which does not constitute a material deviation. Bank's decision with regard to minor non-conformity is final and the waiver shall be binding on all the bidders and the Bank reserves the right for such waivers.

- 19.3. RFP submitted by the bidder will be evaluated based on the format mentioned in **Appendix - B**. 75 Marks are allotted for Technical Evaluation.

Top three/four Bidders who qualify in the Eligibility Criteria Evaluation (Technical Evaluation) will be declared selected for presentation. **The short listed bidders will be notified on the banks website . [www.ubgb.in](http://www.ubgb.in)** and also will be informed through emails. Only shortlisted bidders will be invited to participate in the further process of RFP. No interim enquiries will be entertained. The decision taken by the Bank shall be final and no representation or correspondence shall be entertained.

- 19.4. The Technical Proposal of the bidders shall be evaluated as per Appendix-B.

- 19.5. Top three/four bidders or firms will be selected for next process i.e. Presentation.

- 19.6. In the event the total number of qualified bidders is less than six, bank reserves the right to call all the eligible bidders for presentation.

- 19.7. Eligible Bidders achieving maximum technical score as per Evaluation explained under point 19.3 will be invited for a presentation on a specified date, time before the appointed committee by the Bank. The presentation shall carry 25 marks. The Successful bidders will be intimated about the date and time of presentation and will have to make their own travel and stay arrangements at their own cost. Bank will not bear the cost towards the same.

- 19.8. The presentation shall comprise of:

- a. Functioning as a Broker for Uttar Bihar Gramin Bank assisting the Bank for placement

- and other operational risks.
- b. Branch mapping, Servicing and Man Power support.
- c. Claims monitoring, support and periodic review.
- d. Past & Current experience in handling Bankers Indemnity, Computer and Electronic Crime, Locker, Insurance for CMS, Electronic Equipment (ATM,Kiosk,POS,DS) , SFAP & EEI for other electronics equipment and Burglary and House Breaking Policy for pledge of Gold & Silver /other miscellaneous operational policies as per the requirement of the bank.
- e. Training capabilities, Technology & MIS Support.

19.9. Bidders will be ranked on the basis of the sum total of score i.e. technical Evaluation score + the presentation score. Top scorers will be selected as Insurance Broker for the bank.

19.10. The Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

## **20. CLARIFICATIONS OF OFFERS:**

20.1. During the process of scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, seek clarifications from all the bidders/any of the bidders on the offer made by them. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time stipulated by the Bank.

20.2. The Bank can repeat this normalization process at every stage of bid submission till Bank is satisfied. The shortlisted bidders agree that, they have no reservation or objection to the normalization process and all the technically shortlisted bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Bank during this process.

20.3. The shortlisted bidders, by submitting the response to this RFP, agree to the process and conditions of the normalization process

## **21. MODIFICATION/CANCELLATION OF RFP:**

21.1. The RFP is not an offer by Uttar Bihar Gramin Bank but an invitation to get the response from the interested bidders for short listing the bidders for Bank's requirements. No contractual obligations whatsoever shall arise from the RFP process.

21.2. The Bank reserves the right to cancel RFP process at any time, without thereby incurring any liabilities to the affected bidder[s]. Reasons for cancellation, as determined by the Bank in sole discretion include but are not limited to, the following:

- a. Services contemplated are no longer required
- b. Change in the scope of work or due to unforeseen circumstances and /or factors and



new developments

- c. The project is not in the best interest of the Bank for any other reason.

21.3. The Bank also reserves the right to modify/cancel/re-tender without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection.

## **22. RESPONSIBILITY FOR COMPLETENESS:**

22.1. The Bidder shall be responsible for any discrepancies, errors and omissions in the bid, or other information submitted by him irrespective of whether these have been approved, reviewed or otherwise accepted by the Bank or not. The Bidder shall take all corrective measures arising out of discrepancies, error and omissions in the bid and other information as mention above within the time schedule.

22.2. The bidder shall ensure that the solution provided meets all the technical and functional requirements as envisaged in the scope of the RFP

22.3. Willful misrepresentation of any fact within the Bid will lead to the disqualification of the Bidder without prejudice to other actions that Bank may take. All the submission, including any accompanying documents, will become property of Uttar Bihar Gramin Bank.

22.4 The Bank reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after the award of contract.

## **23. ADOPTION OF INTEGRITY PACT:**

23.1. The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.

23.2. Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.

23.3. The Bidders shall submit signed integrity pact on stamp paper as per Annexure-9 along with Conformity to Eligibility Criteria mentioned as per clause 5 of this document. Those Bids which are not containing the above are liable for rejection.

23.4. Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates.

23.5. Bidders to disclose the payments to be made by them to agents/brokers or any other

intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.

23.6. Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

23.7. The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty/Guarantee/AMC if contracted whichever is later.

23.8. Integrity Pact, in respect of a particular contract would be operative stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

23.9. Integrity pact shall be signed by the person who is authorized to sign the Bid.

23.10. Our Sponsor Bank has appointed **Independent External Monitor** (hereinafter referred to as IEM) for this Pact The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

1. Trivikram Nath Tiwari

[trivikramnt@yahoo.co.in](mailto:trivikramnt@yahoo.co.in)

2. Jagdip Narayan Singh

[jagadipsingh@yahoo.com](mailto:jagadipsingh@yahoo.com)

- The task of the IEMs shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this pact.
- The IEMs shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- Both the parties accept that the IEMs have the right to access all the documents Further details are available under point 35- Integrity pact.

**Integrity Pact-** Each Participating bidder/s shall submit Integrity Pact as per format with duly stamped of Rs. 1000. Integrity pact should be submitted by all participating bidders at the time of submission of Bid documents or as per satisfaction of the Bank. The Non submission of Integrity Pact as per time scheduled prescribed by Bank may be relevant ground of disqualification to participating in Bid process.

## 24. SIGNING OF AGREEMENT

The bidder/s whose bid is accepted by the bank will be referred to as the selected bidder/s and Bank will notify the name of the selected bidder/s by email. Bank will enter into Broker Agreement with the selected Bidder/s.

The effective date shall be date of signing of agreement by the selected bidder

**25. PROJECT EXECUTION:**

The Bank and the selected bidder shall nominate an Executive preferably from local office, immediately on signing of agreement, who shall be the single point of contact for the project. However, for escalation purpose, details of other persons shall also be given.

**26. INTELLECTUAL PROPERTY RIGHTS:**

Bidder warrants that the inputs provided shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. Bidder warrants that the deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents, and other intellectual property rights of any nature whatsoever.

In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, bidder shall at its choice and expense:

[a] procure for Bank the right to continue to use such deliverables;

OR

[b] replace or modify such deliverables to make them non- infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables;

However, Bank shall not bear any kind of expense, charge, fees or any kind of costs in this regard. The bidder acknowledges that business logics, work flows, delegation and decision-making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of the bidder.

**27. INDEMNITY:**

The bidder shall indemnify, protect and save the bank and hold the Bank harmless from and against all claims, losses, costs damages, expenses, action suits and other proceedings (including reasonable attorney fees), relating to or resulting directly or indirectly from;

- 01.** An act or omission of the bidder, its employees, its agents in the performance of the services provided by the bidder,
- 02.** Breach of any of the terms of this RFP or breach of any representation or warranty by the bidder,
- 03.** Use of the deliverables and or services provided by the bidder,
- 04.** Infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of the work herein. Bidder shall further indemnify the Bank against any loss or damage to the Bank's premises or property, Bank's data, loss of life, etc., due to the acts of the bidder's employees or representative.

The bidder shall further indemnify the Bank against any loss or damage arising out of loss of data,

claims of infringements of third party copyrights, patents, or other intellectual property, and third party claims on the Bank for malfunctioning of the equipment or software, or deliverables at all points of time, provided however,

01. The bank notifies the bidder in writing immediately on aware of such claims,
02. The bidder has sole control of defense and all related settlement negotiations,
03. The bank provides the bidder with the assistance, information and authority reasonably necessary to perform the above, and
04. The bidder shall in no event enter into a settlement, compromise or make any statement (including failure to take appropriate steps) that may be detrimental to the Bank's (and / or its customers' and bidders') rights, interest and reputation.

Bidder shall be responsible for any loss of data, loss of life etc. due to acts of bidder's representatives, and not just arising out of gross negligence or misconduct etc. as such liabilities pose significant risk. Bidder should take full responsibility for its and its employee's actions. Further, since the bank's data could be shared with bidder and used on Bidder's software and since the bidder would be managing their data/software, the bidder should be responsible for loss/compromise or damage to Bank's data.

The Bidder should indemnify the Bank (including its employees, directors or representatives) from and against claims, losses, and liabilities arising from:

- Non-compliance of the bidder with Laws/Governmental requirements.
- Negligence and misconduct of the bidder, its employee, and agents.
- Breach of any terms of RFP, representation or warranty.
- Act or omission in permission of service.
- Loss of data

In addition, indemnify would cover damages, loss or liabilities suffered by bank arising out of claims made by its customers and/ or regulatory authorities.

## **28. INSPECTION OF RECORDS:**

Bank at its discretion may verify the records or appoint third party for verification of records and the bidder shall extend all cooperation in this regard. Reserve Bank of India, IRDAI and other regulatory authorities may also conduct inspection of the services provided by the respondent to the Bank.

## **29. ASSIGNMENT:**

The Broker firm shall not assign to any one, in whole or in part, it's obligations to perform under the RFP/agreement, except with the Bank's written consent.

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Broker firm under this RFP.

### **30. CONFIDENTIALITY AND NON-DISCLOSURE**

The bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of project execution. Bidder shall suitably defend; indemnify Bank for any loss/damage suffered by Bank on account of and to the extent of any disclosure of the confidential information. The bidder shall furnish an undertaking as given in ANNEXURE-4.

### **31. AMENDMENTS TO THE AGREEMENT:**

Once Insurance Broker agreement are executed with the bidder, no amendments or modifications of Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing.

### **32. RESPONSIBILITIES OF THE BIDDER:**

**By submitting a signed bid/response to this RFP the Bidder certifies that:**

- 32.1. No attempt by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.
- 32.2. Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with UTTAR BIHAR GRAMIN BANK. In case such conflicts of interest do arise, the Bidder must indicate the manner in which such conflicts can be resolved.
- 32.3. The Bidder represents and acknowledges to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, under all phases involved in the performance of the provisions of this RFP. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Bidder at no additional cost to the Bank.  
The Bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Bidder to fulfill all the terms and conditions of this RFP.

### **33. FORCE MAJEURE:**

The bidder shall not be liable for default or non-performance of the obligations under the RFP, if such default or non-performance of the obligations under RFP is caused by any reason or circumstances or occurrences beyond the control of the bidder, i.e. Force Majeure.

For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the bidder, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the bidder, resulting in such a situation.

In the event of any such intervening Force Majeure, the Bidder shall notify the Bank in writing of such circumstances and the cause thereof immediately within seven calendar days. Unless otherwise directed by the Bank, the Bidder shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Bidder shall hold consultations with each other in an endeavor to find a solution to the problem. Notwithstanding above, the decision of the Bank shall be final and binding on the Bidder.

### **34. CORRUPT AND FRAUDULENT PRACTICES**

As per Central Vigilance Commission (CVC) directives, it is required that Bidders /Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish artificial non- competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a Company ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the Company has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

**35. INTEGRITY PACT:**

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy. Further, all bidders need to submit an "Integrity Pact" as per Annexure 9 on non-judicial stamp paper of Rs. 1000/-.

**36. Resolution of Disputes:**

All disputes and differences of any kind whatsoever, arising out of or in connection with this Offer or in the discharge of any obligation arising under this Offer (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days' notice in writing to the other party clearly setting out there in the specific disputes. In the event of absence of consensus about the single arbitrator, the dispute may be referred to joint arbitrators; one to be nominated by each party and the said arbitrators shall appoint a presiding arbitrator.

The arbitration proceedings shall be conducted under the Indian Arbitration and Conciliation Act, 1996 as amended up to date or any other legislation for the time being in force and the award of such Arbitration Tribunal shall be enforceable in Indian Courts only. The place and seat of Arbitration shall be in Muzaffarpur and shall be conducted in English language.

Each party shall bear its own cost of preparing and presenting its case. The cost of Arbitration including the fees and expenses shall be shared equally by the parties.

The parties shall continue to perform their respective obligations under this contract during the pendency of the Arbitration proceedings except in so far as such obligations are the subject matter of the said Arbitration proceedings.

**37. Jurisdiction of the Court:**

All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the courts in Muzaffarpur and the parties agree to submit themselves to the jurisdiction of such court this RFP/contract agreement shall be governed by the laws of India.

**Annexure 1 Checklist**

Vendors to verify the checkpoints

1	Check List & Application fee of Rs10,000/- in the form of NEFT.	
2	Bid Covering Letter Format	
3	Authorization Letter Format (for attending bid opening)	
4	Non-Disclosure agreement format	
5	Track Record as Insurance Broker with PSUs Banks/ RRBs	
6	Technical Bid Format & Compliance Statement	
7	Copy of Certificate of incorporation, Memorandum and Articles of Association, details of Registered Office, Address for communication, key contact person etc (with attestation of the Firm) Association	
8	Copy of Audited Balance sheet for FY 2019 – 2020 ,2020 – 2021, 2021 - 2022 With attestation of copies	
9	No. of PSU banks/ RRBs with copies of engagement letters (with attestation of firm)	
10	Declaration in Company/firm letter head.	
11	Integrity Pact Agreement in a Non-judicial Stamp Paper of Rs.1000	

No.	Other Clauses	Yes/No
1	Whether the Bid is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials). Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	
3	Whether ensured that the Bid is prepared as per the instructions provided in APPENDIX A and is placed along with the relevant documents / annexure in an envelope super scribed "Empanelment of Insurance Broker for managing General Insurance Cover & Claims" in response to RFP , The Name of the Bidder and Due date of the RFP is to be specified on the top of the envelope	
4	Whether application fee receipt is placed in a separate envelope inside the main cover?	
5	Whether ensured Indexing of all Documents submitted with page numbers?	

Vendors to verify the above checklist and ensure accuracy of the same before submission of the bid.

**Date:**

**Signature with Seal  
Name& Designation**



**Annexure-2**

**Bid Covering letter format**

(To be submitted on the letter head of the bidders)

Reference No.

Date:

The General Manager, OPR  
Uttar Bihar Gramin Bank, HO  
1<sup>st</sup> floor, Sharma Complex,  
Kalambagh Chowk,  
Muzaffarpur-842001.

Dear Sir,

**SUB: RFP for Empanelment of Insurance Broker**

Having examined the RFP document including all **ANNEXURES** the receipt of which is hereby duly acknowledged, we, the undersigned, offer for Empanelment of Insurance Broker in conformity with the said RFP.

If our offer is accepted, we undertake to map each and every branch of the Bank both existing and future to our service team, to ensure smooth issuance, renewals of all operational policies of the bank.

If our offer is accepted, we undertake to provide MIS on policies sold and serviced through selected Insurance Companies by interacting with Uttar Bihar Gramin Bank's Office/Branches, on a day to day basis, if contracted.

We agree to abide by and fulfil all the terms and conditions of the RFP.

We accept all the Instructions, Technical Specifications, Terms and Conditions and Scope of Work of the subject RFP.

**Declaration:**

- a. We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, in short-listing of bidders.
- b. All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process.
- c. We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Bank will have the right to disqualify us in case of any such deviations.

**Date:**

**Signature with Seal:**

**Name & Designation**

**Annexure-3**

**Authorization Letter Format (for attending Bid opening)**

(To be presented by the authorized person at the time of Bid Opening on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

**Reference No:**

**Date:**

The General Manager, OPR  
Uttar Bihar Gramin Bank, HO  
1<sup>st</sup> floor Sharma Complex,  
Kalambagh Chowk,  
Muzaffarpur-842001.

**Dear Sir,**

**SUB:** RFP for Empanelment of Insurance Broker (Authorization Letter Format for attending Bid opening)

**Ref:**

This has reference to your above EOI. Mr. /MS. .... is hereby authorized to attend the bid opening of the above EOI on..... on behalf of our organization.

The specimen signature is attested below:

\_\_\_\_\_

Specimen Signature of Representative

Signature of Authorizing Authority

\_\_\_\_\_

Name & Designation of Authorizing Authority

**NOTE: This Authorization letter is to be carried in person and shall not be placed inside the bid covers.**

**Annexure-4**

**TO BE STAMPED BY**

**Non Disclosure Agreement**

(To be given on the Company's Letter Head)

WHEREAS,we,\_\_\_\_\_

having Registered Office at \_\_\_\_\_, hereinafter referred to as the Bidder, are agreeable to enter into Insurance Broker agreement for Managing Insurance cover & Claims on policies such as Bankers Indemnity, Locker, Insurance regarding CMS, Jewelry pledged under Gold Loan, Computer and Electronic Crime, Electronic Equipment(ATM,Kiosk,POS,DS) , SFAP & EEI for other electronics equipment and Burglary and House Breaking Policy for pledge of Gold & Silver etc. and other operational policies with Uttar Bihar Gramin Bank, having its Head office at Kalambagh Chowk Muzaffarpur- 842001 hereinafter referred to as the BANK and,

WHEREAS, the Bidder understands that the information regarding the Bank's IT Infrastructure and data shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the Bidder understands that in the course of submission of the offer for "Empanelment of Insurance Broker" and/or in the aftermath thereof, it may be necessary that the Bidder may perform certain jobs/duties on the Banks properties and/or have access to certain plans, documents, approvals or information of the BANK; NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to alfol the following conditions, in order to induce the BANK to grant the Bidder specific access to the BANK's property/information. The Bidder will not publish or disclose to others, nor, use in any services that the Bidder performs for others, any confidential or proprietary information belonging to the BANK, unless the Bidder has first obtained the BANK's written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the Bidder for the purpose of submitting the offer to the BANK for the said solution, will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK.

The Bidder shall not, without the BANKs written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the Bidder for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

**Date:**

**Signature with Seal .....**

**Name: .....**

**Designation: .....**

## ANNEXURE- 5

## Track Record as Insurance Broker with PSU Banks/ RRBs

S No.	Name and Complete postal address of the Bank	Name, Designation, Telephone, Fax, Telex No.s, email address of the contact person etc.	No. of years of Brokership with Bank	Claim settlement details of this Bank
1				
2				
3				
4				
5				
6				

(Enclose necessary document proof)

Date:

Signature with Seal\_\_\_\_\_

Name\_\_\_\_\_

Designation\_\_\_\_\_

**Annexure 6**

(TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE AUTHORIZED SIGNATORY WITH SEAL)

**TECHNICAL BID SHEET ON EMPANELMENT OF INSURANCE BROKER WITH BANK****RFP: REF NO:**

1	Name of the Company			
2	Complete Address with Tel No. & Website (for further communication)			
3	Name, Designation, Contact No. & Email ID of the official for any communication in relation to the bid			
4	Names of the JV Partners & % of stake held by each as at 31.12.2022			
5	Year of Establishment			
6	Month & Year of Business Commencement			
7	IRDAI License No. and Date			
8	Pan Number			
9	Service Tax Registration No.			
10	Number of Insurance Broking branches as on 31.12.2022			
11	Financial Information (Rs. In Crore)			
		2019-20	2020-21	2021-22
A	Invested Capital			
B	Operating Profit/ Loss			
C	Profit/ Loss after Tax			
d	Net worth			

- I. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of Central Bank with regard to RFP will be binding on us.

RFP FOR INSURANCE BROKER/CONSULTANT

- II. The information contained in the bid sheet is correct to the best of our knowledge and belief.
- III. We further confirm that our Company is in a position to comply with all the requirements in the RFP.
- IV. All the copies of documents supporting the details specified in the RFP are attached.
- V. We confirm that we have not been barred / blacklisted / disqualified by any Regulatory / Statutory body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.

**Date:**

**Signature with Seal**\_\_\_\_\_

**Name**\_\_\_\_\_

**Designation**\_\_\_\_\_

**Annexure-7****Compliance to RFP Terms & Conditions**

SUB :

**DECLARATION**

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. We also agree that the Bank reserves its right to reject the bid, if the bid is not submitted in proper format as per subject RFP.

Compliance	Description	Compliance (Yes / No)	Remarks / Deviations
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all Annexures, corrigendum(s) etc. stipulated by the Bank in this RFP. (Any deviation may result in disqualification of bids)		
Scope of Work	We certify that the services offered by us for tender conforms to the Scope of work (as per point no.7) stipulated by you except the following deviations.		

(If left blank it will be construed that there is no deviation from the specifications given above)

These are the mandatory conditions. Each bidder has to provide the compliance for the above.

**Signature:****Name:****Designation:**

## Annexure-8

Specific Information on claims management, experience & data regarding claims settled  
in PSU Banks/ RRBs

Financial Year	No. Of Claims Settled	Total Claim settled amount
2019-2020		
2020-2021		
2021-2022		
Out of above claims above Rs 50000/-		
2019-2020		
2020-2021		
2021-2022		

Date:

Signature with Seal

Name \_\_\_\_\_

Designation \_\_\_\_\_



**Integrity Pact**

( to be on stamped by Rs.1000/-)

Between

Uttar Bihar Gramin Bank hereinafter referred to as "The

Principal", And

..... hereinafter referred to as "The Bidder/ Contractor"

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for... ..... The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will appoint an Independent External Monitor (IEM), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

**Section 1 – Commitments of the Principal**

(1.) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

a. No employee of the Principal, personally or through family members, will in connection with the tender for , or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

**Section 2 – Commitments of the Bidder(s)/ contractor(s)**

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person

## RFP FOR INSURANCE BROKER/CONSULTANT

any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the

"Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder (s)/Contractor(s).Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed at e. The Bidder(s)/ Contractor(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

(2) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

### **Section 3- Disqualification from tender process and exclusion from future contracts**

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings". Copy of the "Guidelines on Banning of business dealings" is placed at

### **Section 4 – Compensation for Damages**

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

### **Section 5 – Previous transgression**

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Bank in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

**Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors**

- (1) The Bidder(s)/ Contractor(s) undertake(s) to demand from his subcontractors a commitment in conformity with this Integrity Pact.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- (3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

**Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)**

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

**Section 8 – Independent External Monitor / Monitors**

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Chairman, UTTAR BIHAR GRAMIN BANK.
- (3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Subcontractor(s) with confidentiality. In case of sub-contracting, the Principal contractor shall take the responsibility of the adoption of the Integrity Pact by the sub-contractor.
- (4) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

Parties to this agreement agree that they shall not approach the courts while representing the matter to IEM and will await IEM's decision in the matter.

- (6) The Monitor will submit a written report to the Chairman, UTTAR BIHAR GRAMIN BANK within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

RFP FOR INSURANCE BROKER/CONSULTANT

- (7) If the Monitor has reported to the Chairman UTTAR BIHAR GRAMIN BANK, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the Chairman UTTAR BIHAR GRAMIN BANK has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (8) The word "Monitor" would include both singular and plural.

**Section 9 – Pact Duration**

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Chairman of UTTAR BIHAR GRAMIN BANK.

**Section 10 – Other provisions**

- (1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. Muzaffarpur.
- (2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- (3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (5) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail."

(For & On behalf of the Principal)

For & On behalf of the Principal

(Office Seal)

Bidder / Contractor

(Office Seal)

Place\_\_\_\_\_

Place\_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_

Witness1:

Witness1:

Name & Address

Name & Address

Witness 2:

Witness 2:

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Name & Address

Name & Address

GENERAL MANAGER -OPR

**APPENDIX – A**

**Instructions to be noted while preparing/submitting Bid**

The Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filed and paginated (serially numbered) with seal and signature of the authorized signatory.

- a) Index of the entire document submitted with page numbers.
- b) Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the tender documents.
- c) Bidder's Covering letter as per Annexure 2.
- d) Documentary proof in support of the Eligibility Criteria.
- e) Non Disclosure Agreement as per annexure 4
- f) Track record as Insurance Broker with Bank covering Name and addresses of major clients and email ids, telephone numbers (landline and mobile no), fax numbers of their contact executives etc as per Annexure 5 .
- g) Compliance to Technical specifications should be complete with all the columns filled in and should be prepared in the format as per Annexure 6 .
- h) Compliance statement as per Annexure 7. This statement must cover bidder's response to all the Technical Specification, terms and conditions and Scope of Work specified in the offer document (Terms and Conditions).
- i) Specific information on claims management, experience and data regarding claims settlement as per Annexure 8
- j) Integrity Pact on a non judicial stamp paper of Rs. 1000/- as per Annexure 9
- k) Ownership letter by the bidder. (Undertaking letter by the bidder taking the ownership of the project execution in case third party also involved in project execution either fully or partially. The bidder shall also submit the ownership certificate issued by the third party clearly mentioning the extent of ownership.)
- l) A detailed list of the other Infrastructure required and any other precautions to be undertaken should be given in detail along with the Technical Proposal.

**APPENDIX-B****Evaluation Process**

The Technical evaluation will be based on the following criteria.

<b>SI No.</b>	<b>Parameter</b>	<b>Marks</b>
1	Number of Years in Insurance Broking Business Operation in India	05
2	Number of PSU Banks/RRBs currently serving	10
3	Number of Insurance Broking Offices PAN Bihar	10
4	Net worth	05
5	No of operational policies like Bankers Indemnity, Computer and Electronic Crime, Locker, Insurance regarding CMS, Jewelry pledged under Gold Loan, Electronic Equipment(ATM,Kiosk,POS,DS) , SFAP &EEI for other electronics equipment and Burglary and House Breaking Policy for pledge of Gold & Silver,Cyber-crime and other operational policies placed for PSU Banks/RRBs in India	10
6	Average Premium placed For PSU Banks for last 3 FY 2019-20, 2020-21, 2021-22	15
7	Claim settlement for PSU banks/ RRBs	10
8	Technology & Qualified Staff- Engineering (Civil, IT) & Management graduates, Fellowship from III, CII Certification	05
9	Penalty by IRDAI /Adverse ruling or any other regulations or authority or judicial courts (last 3 years)	05
	<b>TOTAL</b>	<b>75</b>

**Criteria for awarding marks:**

- 1). Number of years in Insurance Broking Business- 3 marks will be assigned for being in broking business from 5 years to 7 years. 4 marks will be awarded for being in broking business from 7 to 10 years. 5 marks will be awarded for being in broking business more than 10 years (IRDAI License copies with attestation old & Current)

- 2). Number of Banks currently serving- five Public Sector Banks/ RRBs with Branch network of 1000 pan India – 05 Marks. Over and above for every additional PSU Banks/ RRBs 01 marks subject to maximum of 10 marks. (Copies of Bank's engagement letters with self-attestation).
- 3). Number of Districts having Broking Branch office located in Bihar – 1/4 mark for each district of Bihar, and ½ Mark for all other regional IRDA certified offices situated in Bihar, subject to a maximum of 10marks. (Details such as Address, Telephone nos., in separate letter).
- 4). Net worth- 3 marks will be awarded for capital of Rs 50 lakhs and beyond Rs 50 lakhs, maximum of 05 marks. (Copy of Audited Financial statement for FY 2021-2022)
- 5). Number of operational policies placed for PSU banks upto 10 - 5 marks and 1 mark each for every additional policy placed upto a maximum of 10 marks.( Copies of engagement letters received from the banks)
- 6). Average premium placed for last 3 financial years- upto 5 crores – 5 marks and for every additional 5 crores – 1 mark
- 7). Claim Settlement – Based on the data provided as per Annexure 8 subject to max of 10 marks. For a minimum settlement of Rs. 300 lakhs for each financial year for last 3 years- 5 marks and 5 marks for further Rs. 300 lakhs for each year.
- 8). Qualified Staff- Engineering, Management and other professional courses- Maximum of 5 marks.  
Fellowship from III, CII certification - Max 2 marks (1/2 mark for every staff)  
Engineering - 1.5 marks (1/2 mark for every staff) Management  
1.5 marks (1/2 mark for every staff) Subject to maximum  
of overall - 5 marks.  
(Details in separate letter)
- 9). Penalty by IRDAI/ adverse ruling or any other regulations or authority or judicial courts (last 3years) – 05marks. Deduction in marks for FY – 2020-2021- 2marks, 2019-2020 – 2marks and 2018-2019- 1mark. (Document of IRDAI to establish that there are no penalty imposed/ action taken)
- 10) 25 Marks is earmarked for qualitative assessment (presentation + support for settlement of claims). The format for the content of the presentation has been mentioned earlier in this document in point 19.8 &19.9.

All the documents as said above must be attached with technical Bid. In case of non-attachment, it is construed that the said document is not available with the company & hence the company will not claim the marks regarding non-attached documents.