



Expression of Interest for Empanelment of Insurance
Brokers for procuring all types of General and Life
Insurance policies of the Bank

**IDBI Towers,
14th Floor, Administration Department,
World Trade Center Complex,
Cuffe Parade, Colaba,
Mumbai – 400 005,
Maharashtra.**

**Expression of Interest for Empanelment of Insurance Broker(s) for procuring all types of
General and Life Insurance policies of the Bank**

EOI Reference Number: IDBI / ADMIN / INSU / EOI / 2025 - 26 / 01



IDBI BANK LIMITED

**IDBI Towers,
14thFloor, Administration Department,
World Trade Center Complex,
Cuffe Parade, Colaba,
Mumbai – 400 005,
Maharashtra.**

**Expression of Interest for Empanelment of Insurance Broker(s) for procuring
all types of General and Life Insurance policies of the Bank**

**IDBI Bank Ltd. Invites sealed tenders from established and reputed Insurance brokers
for Empanelment for procuring all types of General and Life Insurance policies
of the Bank.**

Last date for submission of tender is **November 28, 2025 until 3:00 p.m.**

Deputy General Manager – Administration

I / We have read and hereby correctly state all data as required, and unconditionally accept all terms / conditions / criteria and other aspects, mentioned above on this page which has not been modified.

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DISCLAIMER

The information contained in this “Expression of Interest (EOI) for **Empanelment of Insurance Broker(s) for procuring all types of General and Life Insurance policies of the Bank for FY 2025-26** or information provided subsequently to Bidder(s) or Applicants whether verbally or in documentary form by or on behalf of IDBI Bank Limited (“IDBI Bank / the Bank”), is provided to the Bidder(s) on the terms and conditions set out in this EOI document.

This EOI document is not an agreement and is neither an offer. The purpose of this document is to provide applicants who are qualified to submit the bids (“Bidders”) with information to assist them in formulation of their Proposals (“Bids”). This commercial bid document does not claim to contain all the information each Bidder may 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 document. The Bank makes no representation or warranty, express or implied, and shall incur no liability whatsoever under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document. The Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document.

The information contained in the document is selective and is subject to update, expansion, revision and amendment. IDBI Bank does not undertake to provide any Bidder with access to any additional information or to update the information in this document or to correct any inaccuracies therein, which may become apparent.

IDBI Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons whatsoever. Such change will be intimated or made accessible to all Bidders. Any information contained in this document will be superseded by any later written information on the same subject made available/accessible to all recipients by IDBI Bank.

IDBI Bank also does not accept liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this document. IDBI Bank reserves the right to reject any or all the responses to the EOI

documents / Bids received in response to this EOI document at any stage without assigning any reason whatsoever and without being liable for any loss/injury that Bidder might suffer due to such reason. The decision of IDBI Bank shall be final, conclusive and binding on all the parties directly or indirectly connected with the bidding process

Confidentiality

This document is meant for the specific use by the Company / person(s) interested to participate in the current EOI process. This document in its entirety is subject to Copyright Laws. **IDBI Bank Ltd.** expects the Bidders or any person acting on behalf of the Bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The Bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the Bank. By downloading/purchasing the document, the interested party is subject to confidentiality clauses

Important definitions/ clarifications:-

- “Bank/IDBI Bank” means IDBI Bank Limited
- “Applicant”, “Recipient”, “Respondent”, “Vendor”, “Agency” and “Bidder” means respondent to this EOI Document.
- Party to the bid can be “Company”, “Limited Liability Partnership”, ”Firm”, “Proprietor firm”, “Partnership firm”.
- “EOI” means this Expression of Interest document.
- Words “Selected Bidder” means the applicant who is declared successful Bidder after completion of the Entire process of evaluation as defined under this EOI.

SECTION-1

NOTICE INVITING TENDER

- I. IDBI Bank Ltd. (in short “the Bank/IDBI Bank”) invites bids from established and reputed Insurance brokers for empanelment for procuring all types of General and Life Insurance Policies of the Bank. The Insurance brokers qualifying in the bid process shall be empanelled with the Bank initial period for 2 years and the contract can be renewed for further one more year, based on the satisfactory performance and solely at the discretion of the Bank.
- II. Initially the work will be awarded to the selected Bidders. In case performance is not satisfactory, the Bank will terminate the contract by giving one month notice to the Insurance brokers.
- III. The above EOI will be valid for a period of **90 days** from last date of submission of EOI viz. **January 27, 2026**.
- IV. EOI which do not fulfil all or any of the Bank’s terms & conditions and/or incomplete in any respect are liable to be rejected. Any discrepancies, omission, ambiguities in the EOI format may be brought to the notice of Bank’s officials during Pre-Bid meeting to get necessary clarifications in the matter. The Bank shall not be responsible if any discrepancies, omission, ambiguities in the EOI format or any doubts are brought to the notice of Bank after pre-bid meeting. Queries may be sent on e-mail ids of bharti.borkhade@idbi.co.in, anjan.mehta@idbi.co.in, and jyoti_salvi@idbi.co.in, on or before **November 21, 2025 at 3:00 p.m.**
- V. Pre-bid meeting will be held on **November 24, 2025 at 3:30 p.m.**
- VI. EOI duly completed in all respects giving all required information is required to be addressed to the officers as indicated below and should be enclosed in a sealed cover super scribing in the top left hand corner of the cover as “**EOI for Empanelment of Insurance Broker(s)
for procuring all types of General and Life Insurance policies of the Bank**” and dropped in the EOI box kept for the purpose at the Administration Department, 14th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005, on or before **at 03:00 p.m. on November 28, 2025**. Under no circumstances EOI document should be sent by Courier/ Post or be handed over to any official of the Bank. IDBI Bank will not be responsible for any EOI document received through courier / post or hand delivered. The sealed cover to be addressed to:

**Deputy General Manager (Admin Department),
IDBI Bank Ltd., 14th Floor, IDBI Tower, World Trade Center Complex, Cuffe Parade,
Colaba, Mumbai -400005. Maharashtra.**

VII. Process for evaluation of EOI;

1. The Bank will evaluate the Application/s submitted by the applicant/s under this EOI by the appropriate committee of the Bank. EOI submitted by the applicant will be evaluated based on the format mentioned in **Appendix - B**. **90 Marks** are allotted for Technical Evaluation and **10 Marks** are allotted for Presentation by the applicant.
2. The technical bids will be opened on **November 28, 2025 at 03:30 p.m.** In case of any variations / conditions / deviations stipulated by the Bidders in their technical bid, the same will not be accepted by the Bank. The Bank will not accept any conditional EOI.

VIII. The Bank reserves the right to accept/reject any EOI or to annul the bidding process at any time prior to award of the contract, without assigning any reason thereof or without incurring any liability to the affected Bidder (s) or any obligation to inform the affected Bidder(s) of the grounds of the Bank's action. The Bank shall also have the right to restrict the list of Bidders to any number as deemed suitable. The Bank also has the right to reject all the applications and to go in for re-advertisement without assigning any reason thereof. Any decision in this regard by Bank shall be final, conclusive and binding on the Bidders For any clarification the applicants may contact at telephone Nos. : **022-66263630 / 022-66552014 / 022-66552700**

S/d

**Deputy General Manager
(Administration)**

**Date November 16, 2025
Mumbai**

SECTION – 2

SUMMARY

Sr. No	Activity	Timeline
1	EOI Reference No	IDBI / ADMIN/ INSU/ EOI / 2025–26/ 1
2	Name of Work	Expression of Interest for Empanelment Insurance Broker(s) for procuring all types of General and Life Insurance policies of the Bank
3	Availability of EOI document	To established and reputed Insurance Brokers
4	Commercial document float date	November 16, 2025
5	Date of receipt of queries, if any, from the prospective Bidder through e-mail	Up to November 21, 2025, 3:00 p.m.
6	Validity of the Bid	90 days
7	Date of pre-bid meeting	November 24, 2025 at 3:30 p.m.
8	Last Date & Time of submission of Bids	November 28, 2025 until 3:00 p.m.
9	Address for submission of bids	Deputy General Manager Administration Department, IDBI Towers, 14th Floor, World Trade Center Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Maharashtra.
10	Date and time for Bid opening	November 28, 2025 at 3:30 p.m.
11	Documents	Selected bidder will have to sign the Agreement , Deed of Indemnity and Non- disclosure Agreement
12	Corrigendum (in case of any)	Will be hosted on Banks Website
13	Contact person and details	a) Smt. Bharti Borkhade– AGM Email: bharti.borkhade@idbi.co.in Mobile no: 7999134161 Landline: 022-66263630 b) Shri Anjan Mehta – AGM

**EOI for Empanelment of Insurance Brokers for procuring
all types of General and Life Insurance policies of the Bank**

		<p>Email: anjan.mehta@idbi.co.in Mobile no: 87580-68608 Landline: 022-66552700 c) Smt. Jyoti Prasanna Salvi – DGM Email: jyoti_salvi@idbi.co.in Landline: 022-66552014</p>
14	Place of Opening of Bids	IDBI Bank Ltd, IDBI Tower, World Trade Centre Complex, Cuffe Parade, Mumbai – 400 005.
15	Period of Empanelment of Insurance Brokers	Initially for 2 years and extendable up-to one year based on the satisfactory performance and solely at the discretion of the Bank.

Notes:

- (1) Any Addendum / Corrigendum / Extension of dates / Clarifications, etc. in respect of this EOI shall be hosted on Bank's website only and no separate notification shall be issued vide an advertisement in newspapers or any other media. The bidders are therefore requested to regularly check the Bank's website to keep themselves updated in this connection.
- (2) If a holiday is declared on any of the dates mentioned in the Bid Schedule, the event concerned shall be conducted on the next working day, at the same time specified above and at the same venue, unless communicated otherwise.
- (3) This EOI document is not transferable.
- (4) This EOI document has **67 pages**.

SECTION-3

GENERAL INSTRUCTIONS TO BIDDERS

1. BACKGROUND :-

Bank Profile: - IDBI Bank Ltd. (“**IDBI Bank / the Bank / Purchaser**”) is a company incorporated and registered under Companies Act, 1956 (1 of 1956) and a Company within meaning of Section 2 (20) of Companies Act, 2013 and a banking company under section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949). The Bank is also a scheduled Bank as notified by the Reserve Bank of India (RBI) under the Reserve Bank of India Act, 1934. The Bank is engaged in providing finance to industries and conducting banking business.

2. PURPOSE OF THIS EOI :-

The purpose of this EOI is to invite bids for **Empanelment of Insurance Broker(s) for procuring all types of General and Life Insurance policies of the Bank**. The Insurance brokers qualifying in the bid process shall be empanelled with the Bank initially for 2 years and extendable up-to one years, based on the satisfactory performance of the Insurance broker and solely at the discretion of the Bank.

3. DUE DILIGENCE :-

The Bidders are expected to examine all instructions, forms, terms and specifications in this EOI and study the Bid Document carefully. The Bids shall be deemed to have been submitted after careful study and examination of this EOI, with full understanding of its implications. Each Bidder should, at its own costs, without any right to claim reimbursement, conduct its own investigations, analysis and should check the accuracy, reliability and completeness of the information in this EOI and wherever felt necessary, obtain independent advice. The Bid should be precise, complete and in the prescribed format as per the requirement of this EOI. Failure to furnish all information required by this EOI or submission of a Bid not responsive to this EOI in each and every respect shall be at the Bidder’s own risk and may result in rejection of the Bid and for which the Bank shall not be held responsible. Any decision taken by IDBI Bank as to completeness of the Bid and/or rejection of any / all Bid(s) shall be final, conclusive and binding upon the Bidder(s) and shall not be questioned / challenged by the Bidder(s).

**

4. PROCEDURE FOR SUBMISSION OF BIDS :-

- A. Before bidding, the Bidders are requested to carefully examine the Bid Documents and the terms and conditions of the contract thereof, and if there appears to be any ambiguity, gap(s) and/or discrepancy between any of the Bid Documents they should forthwith refer the matter to the Bank for necessary clarifications and / or confirmation.
- B. The Bidders shall complete in all respects, form(s) annexed to the Bid Documents, quote the prices, furnish the information called for therein, and sign with date and stamp each of the documents in the relevant space provided therein for the purpose. **The Bidders shall seal & sign each page of the Bid Documents.**
- C. The Bid shall be properly signed by a person or persons duly authorized by the Bidder with signature duly attested. In the case of a body corporate, the Bid shall be signed by the duly authorized officers and supported by requisite internal corporate authorizations. The Bid submitted in case of a consortium shall be rejected without assigning any reason thereof.
- D. The Bid shall contain the full name, address, telephone no.(mobile no and landline), and E-mail ID of the Bidder for facilitating communications including notices to be given to the Bidder in connection with the Bid transaction and also to enable the Bids to be returned unopened in case it is declared “Late”. No indications pertaining to price, commercial or commercial terms are to be made on the envelopes.
- E. The Bid forms and the Documents attached to it shall not be detached or removed one from the other and no alteration(s) or mutilation(s) (other than filling in all the blank spaces) shall be made in any of the Bid Documents attached thereto. Any alterations or changes to the entries in the attached documents shall be requested by a separate covering letter, in the absence of which it shall be rejected. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.
- F. The Bidder shall bear all costs for the preparation and submission of the Bid Documents. The Bank shall not be responsible or liable for reimbursing/compensating these costs, regardless of the conduct or outcome of the bidding process.
- G. The Bidder, irrespective of his/her participation in the bidding process, shall treat the details of the documents as secret and strictly confidential.

- H. The Bid prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be in English.
- I. The Bidder shall submit their offers strictly in accordance with the terms and conditions of the Bid Documents. Any Bid, which stipulates conditions contrary to the terms and conditions given in the Bid Documents, shall be rejected. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.
- J. The Bank is not bound to accept any Bid and has the right to reject any Bid without assigning any reason whatsoever. The Bank also reserves the right to re-issue/re-commence the Bid/bid process. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.
- K. The Bidder is expected to examine and follow all instructions, forms and terms & conditions of the Bid Document. Failure to furnish complete information in all respects required by the Bid Document or submission of a Bid not substantially responsive to the Bid Document in every respect will be at the Bidder's risk and may result in the rejection of the Bid by the Bank. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.
- L. The Bank reserves the sole right to itself for including any addendum to this entire bid process. The Bidders shall not claim as a right for requiring the Bank to do the aforesaid.
- M. The Bid shall contain no interlineations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the authorized person or persons signing the Bid.
- N. The Bid should be a complete document and should be bound as a volume. The document should be printed on one side only with page numbers and appropriately flagged and contain the list of contents with page numbers. The deficiency in documentation may result in the rejection of the Bid. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.
- O. Each page should be stamped and initialed by authorized signatory.
- P. The Bidders shall seal and mark the Bid accordingly.
- Q. All Schedules, Formats and Annexure should be stamped and signed by the authorized signatory of the Bidder.
- R. One sealed Technical Bid super scribed as "**EOI of for Empanelment of Insurance Broker(s) for procuring all types of General and Life Insurance policies of the Bank.**" The Bidder shall

submit only one original set of the Bid. Under no circumstances EOI should be sent by Courier/ Post or be handed over to any official of the Bank. IDBI Bank will not be responsible for any EOI received through courier / post or hand delivered.

- S. **One main cover containing the Application document in a separate cover and a separate envelope containing payment proof of EMD Amount of Rs. 2,00,000/- is to be submitted.**
- T. **For any conditions / deviations that the bidder would want to highlight, the same should be addressed in the Pre-bid Meeting to be conducted on November 24 2025.**
- U. If the outer cover of the Bid is not sealed and marked appropriately, the Bank will assume no responsibility for the bid's misplacement or premature opening.
- V. **Earnest Money Deposit(EMD)/Security Deposit(SD)**

The applicant shall furnish as part of its application, **Earnest Money Deposit of Rs.2,00,000/- (Rupees Two Lakh only) (Refundable to the unsuccessful applicant).** Once the firm is empanelled by the Bank the EMD submitted along with the application shall be converted into Security Deposit (SD). The Earnest Money is required to protect the Bank against risk of applicant's conduct during the empanelment process and during Contract Period once empanelled. The EMD/SD shall be submitted in the form of account transfer to "**IDBI Bank Ltd." (IDBI Bank's Current Account No. 012610200001663, IFSC Code –IBKL0000126 at its branch situated at IDBI Tower, Ground floor, WTC Complex, Cuffe Parade, Mumbai -400005.)** Any Application without EMD/ SD, as desired, will be rejected without assigning any reason(s). Non submission of Earnest Money Deposit will lead to outright rejection of the offer. The EMD of unsuccessful applicant(s) will be returned to them on completion of the empanelment process without any interest thereon. The EMD of successful applicant(s) will be returned to them after completion of the Contract Period.

The Earnest Money Deposit shall be forfeited under the following circumstances:

- a. If the applicant withdraws its Application after opening of the Application.
- b. If the applicant makes any statement or encloses any forms which turns out to be false, incorrect and/or misleading at any time prior to signing of Contract and/or conceals or suppresses material information; and/or conceals
- c. In case of successful applicant, if the applicant fails to execute the contract in the form and manner to the satisfaction of Bank and as per Scope of Work/ Agreement.

5. CLARIFICATION OF BID DOCUMENT

- A.** Any prospective Bidder requiring clarification of the Bid Document may notify the Bank in writing at the mailing addresses indicated earlier. The Bank & the brokers will respond in writing, to any request for clarification of the Bid Document, received not later than the dates prescribed (Pre-Bid Meeting) in EOI Summary. The Bank's response (including an explanation of the query but without identifying the source of inquiry) will be given through e-mail only.
- B.** It may be noted that notice regarding corrigenda, addenda, amendments, time-extensions, clarifications, response to Bidders' queries etc., if any to EOI document, will not be published through any advertisement in newspapers or any other media. **Prospective Bidders to check Bank's Website and vide email for the same.**

6. LANGUAGE OF BIDS :-

The Bids prepared by the Bidder and all correspondence and documents relating to the Bid exchanged by the Bidder and the Bank, shall be written in the English language only.

7. PERIOD OF VALIDITY OF BIDS:-

Bids should be valid for 90 (Ninety) days from the last date for submission. A Bid valid for a shorter period may be rejected by the Bank as non-responsive. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder. The validity period is required to hold the prices till the selection of the Bidder for entering into a contract. In exceptional circumstances, the Bank may solicit the Bidder's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. The Bidder granting the request will not be permitted to modify its Bid. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.

8. FORMAT AND SIGNING OF BID :-

The Bidder shall submit only one original set of the Bid. The original shall be signed by the person or persons duly authorized to bind the Bidder to the Contract. The Bid shall contain no interlineations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the authorized person or persons signing the Bid. Each page should be stamped and initialed by authorized signatory. The Bidders shall seal and mark the Bid accordingly. If the outer cover of the Bid is not sealed and marked

appropriately, the Bank will assume no responsibility for the bid's misplacement or premature opening.

9. LAST DATE FOR RECEIPT OF BIDS :-

The Bids will be received by the Bank on or before the date / time and at the address specified in the EOI Summary. In the event of the specified date for the receipt of Bids being declared a holiday for Bank, the Bids will be received up to the appointed time on the immediate next working day.

10. LATE BIDS:-

Any Bid received by the Bank after the last date for receipt of bids prescribed by the Bank, will be rejected and/or returned unopened to the Bidder. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.

11. MODIFICATION AND WITHDRAWAL OF BIDS :-

The Bidder may modify or withdraw its Bid after the Bid's submission, provided that written notice of the modification or withdrawal is received by the Bank prior to the last date prescribed for submission of Bids and subsequently the Bank agrees to such request. The Bidder should submit its modified Bid in whole as a replacement of its previous Bid. The Bidder's modification or withdrawal notice shall be prepared, sealed, marked and dispatched in accordance with the provisions of this document. No Bid may be modified subsequent to the last date for receipt of Bids. No Bid may be withdrawn in the interval between the last date for receipt of Bids and the expiry of the Bid validity period specified by the Bidder in the Bid.

12. ADDRESS FOR CORRESPONDENCE:-

The Bidder shall designate the official mailing address, place and fax number to which all correspondence shall be sent by the Bank.

13. CLARIFICATIONS:-

When deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substance of the Bid submitted or price quoted.

14. EVALUATION AND COMPARISON OF BIDS:-

Preliminary check

- a. The EOI document will not be construed as any contract or arrangement which may result from the issue of this EOI document or any investigation or review carried out by any Bidder. The

Bidder acknowledges by submitting their response to this EOI document that it has not relied on any information, representation, or warranty given in this EOI document.

- b. The Bank will examine the Bids to determine whether they are complete, whether any computational/arithmetical errors have been made, whether the Bid Documents have been properly signed, and whether the Bids are generally in order.
- c. A Bid determined as not substantially responsive will be rejected by the Bank and may not subsequently be made responsive by the Bidder by correction of the nonconformity. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidder.
- d. The Bank may waive any minor informality or nonconformity or irregularity in a Bid, which does not constitute a material deviation, provided such waiver, does not prejudice or affect the relative ranking of any Bidder.
- e. The Bank reserves the right to re-issue /re-commence/cancel the entire Bid process in case of any anomaly, irregularity or discrepancy or for any other reasons or otherwise without thereby incurring any liability whatsoever to the affected Bidders or any obligation to inform the affected Bidders of the grounds for the Bank's action. The Bank shall not be bound to give any reasons or explain the rationale for its actions / decisions to annul or abandon or cancel the bid process. The Bank further reserves the right to re-issue /re-commence the Bid or circulate new EOI altogether on the subject matter or any activity or part thereof concerning thereto. Any decision of the Bank in this regard shall be final, conclusive and binding on the Bidder and shall not be questioned / challenged by the Bidder.

15. BANK'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS

The Bank reserves the right to accept / reject any bid and to annul the Bid process at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank's action. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidders and shall not be questioned / challenged by the Bidder.

16. ACCEPTANCE OF BID

Prior to the expiration of the period of Bid validity, the Bank will notify the Successful Bidder in writing, that their bid has been accepted.

17. SIGNING OF CONTRACT

After the Bank notifies the Successful Bidder that its bid has been accepted; the Bidder should sign the Contract and complete the execution of all other legal documents within 15 days of the acceptance of PO / LOI. The Agreement and all other documents would be signed at Mumbai only within 15 days of receipt of notification of award of contract. Payment of stamp duty would be as per laws applicable in the State of Maharashtra. The Bidder shall bear all costs and expenses for the execution, stamp duty and submission of the contract and agreements. The Bank shall not be responsible or liable for reimbursing / compensating these costs and expenses.

18. STANDARD OF PERFORMANCE

The Successful Bidder shall carry out its obligations under the Contract with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in industry and with professional standards and shall observe sound management, technical practices. It shall employ appropriate advanced technology, procedures and methods. The Successful Bidder shall always act, in respect of any matter relating to the Contract, as faithful advisors to the Bank and shall, at all times, support and safeguard the Bank's legitimate interests in any dealing with third parties.

19. INDEMNITY:

- A. The Bidder agrees to indemnify and keep indemnified, defend and hold harmless the Bank and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses (including, without litigation, reasonable attorney's fees), arising before or after completion of assignment, which result from, arise in connection with or are related in any way to claims by third parties/ regulators, arising out of or in connection with the bidder's breach of any of the terms and conditions, representations, warranties specified in the Agreement/Contract; infringement of Intellectual Property Rights of the Bank; acts or omissions of, negligence, or misconduct by the bidder; or its professionals, representatives, agents, security analysts, consultants and advisors;
- B. For the purpose of the Agreement/tender, the bidder shall include the bidder, its personnel, employees, consultants, and / or other authorized persons.
- C. The responsibility to indemnify set forth in this Clause shall survive the termination of this Agreement for any reason with regard to any indemnity claims arising in relation to the performance hereof. The Deed of Indemnity has to be executed in the indemnity format prescribed by the Bank at **Annexure VIII** without any modifications.

20. DISPUTE RESOLUTION

The Parties shall use their best efforts to amicably settle all disputes arising out of or in connection with this EOI document in the following manner:

- a. The Party raising the dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within ten (10) days of receipt of the notice.
- b. The matter will be referred for negotiation between CGM (Administration) of the Bank and Mr. _____ (Name & designation) of the Insurance Company. The matter shall then be resolved by them and the agreed course of action documented within a further period of thirty (30) days.
- c. The Parties agree that any dispute between the Parties, which cannot be settled by negotiation in the manner, described above, may be resolved by arbitration and such dispute may be submitted by either party to arbitration within thirty (30) days of the failure of negotiations. Arbitration shall be held in Mumbai, India by sole Arbitrator appointed mutually by the parties and shall be conducted in accordance with the provision of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The arbitration proceedings shall be conducted in the English language. The arbitration award shall be final, conclusive and binding upon the Parties. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.
- d. The Bidder shall not be entitled to suspend the assignment, pending resolution of any disputes between the Parties and shall continue, at the sole discretion of IDBI Bank, to render the Service(s) in accordance with the provisions of the EOI Document/ Contract notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings. **The provision under this section shall survive the EOI documents.**

21. ADDRESSES FOR NOTICES

All notices, requests, consents, waivers or other communication required or permitted hereunder shall be in writing and shall be deemed properly served: (i) if delivered by hand and received by an authorized employee or officer of the Party, (ii) upon receipt of confirmation receipt when sent by facsimile; or (iii) 14 (fourteen) days after the date of dispatch by certified or registered mail, postage prepaid, return receipt requested; (iv) when sent by electronic mail. All notices and other communication shall be addressed as follows:

Deputy General Manager (Admin Department), IDBI Bank Ltd.,
14th Floor, IDBI Tower, World Trade Centre Complex,
Cuffe Parade, Mumbai-400 005.

A party may change its address and/or addressee for notification purposes at any time during the term hereof by giving the other Party written notice in accordance with the terms hereof and the date on which such change will become effective.

22. SUCCESSFUL BIDDER'S INTEGRITY

The Successful Bidder is responsible for and obliged to conduct all contracted activities strictly in accordance with Contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.

23. SURVIVAL

Any provision of this Contract which, either expressly or by implication, survive the termination or expiration of this Contract, shall be complied with by the Parties including that of the provisions of indemnity, confidentiality, non-disclosure in the same manner as if the present Contract is valid and in force.

24. Failure to furnish all information required by this EOI or submission of a Bid not responsive to this EOI, in every respect, will be at the Bidder's risk and may result in rejection of the Bid and for which IDBI Bank shall not be responsible.

25. The Bid shall be signed / executed along with Form of Bid by a person or persons duly authorized by the Bidder. The representative of the Bidder should have the proper documentary evidence (power of attorney, board resolution, other corporate authorization) authorizing him to execute any documents on behalf of the company. In case of power of attorney, the same has to be duly stamped, properly executed, notarized and witnessed and supported by relevant corporate authorizations.

26. If the Bid Documents submitted is not in conformity with the Bid Document published by IDBI Bank, it shall be rejected forthwith and without assigning any reason whatsoever, at any stage including after awarding the contract to the Bidder. In case of any disputes, document maintained in / submitted to IDBI Bank shall be treated as authentic. The Bidder should submit a declaration along with the relevant Bid Documents that the Bid Document has not been altered / modified in any way. Any decision of IDBI Bank in this regard shall be conclusive, final and binding on the Bidder(s).

27. Declaration for Environmental, Social and Governance Policy :

Environmental Commitments: "The Bidder shall commit to minimizing environmental impact throughout its operations, including but not limited to reducing energy consumption, minimizing waste generation, and adopting sustainable practices."

Social Responsibility: "The Bidder shall uphold high standards of labor practices, including fair wages, safe working conditions, respect for human rights and have policy in place to prevent Sexual Harassment at workplace."

"The Bidder shall not engage in any practices that involve child labor, forced labor, or discrimination of any form."

Governance Standards: "The Bidder commits to maintaining transparent and ethical business practices, including accurate financial reporting and adherence to all relevant laws and regulations."

"The Bidder shall have robust governance structures in place, including an effective system for risk management and internal controls."

28. BUSINESS CONTINUITY AND DISASTER RECOVERY PLAN

The bidder shall put in place a comprehensive Business Continuity Plan and/or Contingency Plan / Disaster Recovery Plan ("BCP/DRP") for the purposes of ensuring continued rendering of Services undertaken by bidder in the event of any disruption, including but not limited to natural disasters, cyber incidents, power outages, pandemics, or other force majeure events. Further, bidder agrees to furnish the BCP/DRP plan to IDBI Bank within a period of 07 days from signing of this Agreement.

The bidder shall ensure that BCP Testing is carried out periodically in line with this Agreement.

29 SUBCONTRACTING AND PENALTY FOR BREACH

The bidder shall not employ the Services of any sub-contractor directly or indirectly without prior written approval of IDBI Bank. In the event the bidder engages any sub-contractor without obtaining the Bank's prior written approval, the bidder shall be liable to suitable penal action, without prejudice to any other rights or remedies available to IDBI Bank under this Agreement, including the right to terminate the Agreement with immediate effect and / or blacklisting the entity from future participation.

SECTION - 04

BID STRUCTURE

Bid should be super-scribed with the words "**EOI of for Empanelment of Insurance Broker(s) for procuring all types of General and Life Insurance policies of the Bank**" containing following information / documents, duly addressed to the Deputy General Manager (Administration Department), IDBI Towers, 14th Floor, World Trade Centre Complex, Cuffe Parade, Colaba, Mumbai – 400 005. Maharashtra on or before **November 28, 2025 until 3:00 p.m.**

One main cover containing the Application document in a separate cover and a separate envelope containing payment proof of EMD Amount of Rs. 2,00,000/- is to be submitted.

1. Annexure I
2. Annexure II -Application Covering Letter
3. Annexure III
4. Annexure IV - Application
5. Annexure V - Compliance of Terms and Condition
6. Annexure VI -Affidavit
7. Annexure VII – NDA
8. Annexure VIII – Deed of Indemnity
9. Annexure IX – Integrity Pact (To be stamped on Rs. 500 /- and submitted along with the technical bid document).
10. EOI documents. (All the pages to be signed by the authorized signatory).
11. Documentary evidence to confirm authorization given to execute any documents on behalf of the company such as power of attorney, board resolution, other corporate authorization.
12. All the relevant documents as pre-qualification criteria & Appendix B duly signed and stamped by authorized signatory.

Pre-Qualification Criteria for qualifying in the Technical Bid:

S. No.	Proposed Eligibility Criteria (change or addition)	Proposed Documents to be submitted
1	Only well established and reputed Composite Insurance Broking Firms/ Companies licensed by IRDAI for caring out Insurance Broking Business and Registered under Company's Act 1956/2013, to be considered. License validity should not have any gaps since inception of the broking firm and the License should be valid as on date of submission of response to this EOI.	Copy of license for the last three F.Y issued by IRDAI and Confirmation letter head that there is no gap in the validity, duly attested by Authorized Signatory.
2	The applicant should be a Firm/Company (including a Multinational company) established in India and should have been in existence in India for the last 3 years as on date of submission of the bid (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 or more entities joining together (JVs) Specific to this project will be considered.	Copy of the Certificate of Incorporation and Certificate of Commencement of Business or Registration Certificate, duly attested by Authorized Signatory
3	The Applicant should be empanelled with at least three or more Scheduled Commercial Banks/RBI (with Pan-India Branch network of more than 2000 branches or more (serving with Co-operative Banks/NBFCs/RRBs are not considered for this eligibility criteria)	The applicant to provide empanelment / mandate letter from the Bank / Copy of policy with broker's name / Letter of Intent or reference letter from the concerned Bank “ that the broker was appointed for sourcing the “Name” insurance policy and servicing / settlement of claims for the said policy for the period FY to FY
4	The applicant should have sourced/written minimum average 25 crore premium on Insurance	Copy of policy / Statutory Auditors certificate certifying the year wise total

**EOI for Empanelment of Insurance Brokers for procuring
all types of General and Life Insurance policies of the Bank**

	policies for their clients (Scheduled Commercial Banks / RBI) during last 3 financial years. (serving with Co-operative Banks/NBFCs/RRBs/ are not considered for this eligibility criteria)	insurance premium amount from various policies across Scheduled commercial Banks / RBIs
5	The applicant should have sourced/written at least 20 policies in last One year OR 10 policies each in that the broker was appointed for sourcing last Two years OR 7 policies each in last 3 financial years (such that at least one policy should be a settlement of claims for the said policy for Banker's Indemnity Policy at least in any of the last three years) from Scheduled commercial Banks/ post placement i.e. facilitating settlement RBI. (serving with Co-operative Banks / NBFCs / RRBs are not considered for this eligibility criteria)	Copy of policy -
6	The Applicant should have Pan-India presence with their Branch offices in any of the 8 major cities from the list given below. (Delhi, Mumbai), Kolkata, Chennai, Bangalore, Hyderabad, Pune, Nagpur, Ahmedabad, Bhopal, Lucknow, Chandigarh, Patna, Bhubaneswar, Guwahati, Jaipur and Kochi). Office in Mumbai is a mandatory condition.	Details of Broking Office Branches should be given on the letter Head of the applicant duly signed by the Authorized Signatory.
7	The Applicant should be a profit making company and shall have minimum positive Net worth of average Rs.15 Crore in the last three financial years as on 30.09.2025.	The Applicant must submit audited balance sheet for last three financial years 2024-2025, 2023-2024 and 2022 – 2023
8	The Applicant should not have been blacklisted/debarred / disqualified by any regulator (IRDA, RBI, etc.) or any other statutory body / Scheduled Commercial Bank's etc. as on date of application.	A notarized affidavit to this effect must be furnished.
9	The Applicant should not be owned or controlled by any Director or employee or their relatives of IDBI Bank.	A Self declaration by the Applicant on Company's letter head signed by authorized signatory.
10	The Applicant should confirm that Insurance	Self-Declaration on Company letter head

	Broking services as indicated in the scope of works will be free of cost to the Bank.	duly attested by Authorized Signatory
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N.B:-

- 1) Only one tender per Bidder will be accepted. In event of multiple bid received from the same Insurance brokers both bids will be liable for rejection. Any decision in this regard by the Bank shall be final conclusive and binding on the bidder.
- 2) It may be noted that Bids not accompanied by any one of the above documents or satisfactory explanation therefore will be liable for rejection forthwith.
- 3) Document mentioned above from Sr.no. 1 to 10 may be annexed and submitted in serial order.
- 4) The Bank is not bound to accept any proposal and reserves the right to reject the bids or annul the selection process without assigning any reason(s) at any time prior to signing of Agreement without incurring any liability towards the Bidder.

SECTION-05

Process for evaluation of EOI

1. The Bank will evaluate the Application/s submitted by the applicant/s under this EOI by the appropriate committee of the Bank.
2. EOI submitted by the Bidder/applicant will be evaluated based on the format mentioned in **Appendix - B**. 90 Marks are allotted for Technical Evaluation and 10 Marks are allotted for Presentation by the applicant.
3. Applicant(s) who qualify in the Eligibility Criteria Evaluation (Technical Evaluation) will be selected for next process i.e. Presentation. The short listed applicant(s) will be notified through emails. Only shortlisted applicant(s) will be invited to participate in the further process of EOI. No interim enquiries will be entertained. The decision taken by the Bank shall be final and no representation or correspondence shall be entertained.
4. Eligible Applicant(s) achieving technical score as per Evaluation explained under point 3 will be invited for a presentation on a specified date, time before the appointed committee by the Bank. The presentation shall carry 10 marks. The shortlisted applicant(s) 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.
5. In case of multiple applicants having same score in technical evaluation, the applicants would be further ranked if required , based on the point number 5/ 6 / 8 of the Technical evaluation criteria given in the Appendix B and C and accordingly applicants would be selected for presentation.
6. The Presentation shall comprise of:
 1. Functioning as a Broker for IDBI Bank Ltd. and assisting the Bank for placement of various insurance policies and other operational risks.
 2. Branch mapping, Servicing and Manpower support.
 3. Claims handling, monitoring, support and periodic review.
 4. Past & Current experience in handling all types of General and Life Insurance policies including Banker's Indemnity Policies for Scheduled Commercial Banks/

RBI.

5. Training capabilities, Technology & MIS Support.
6. Appreciation cum experience letter from Scheduled Commercial Banks/ RBI.
7. Total time for presentation will be 30 minutes (20 minutes for presentation and 10 minutes for question and answers). Total slides should not be more than 10.
8. The Bank reserves the right to accept or reject any application without assigning any reason whatsoever.
9. Applicant(s) will be ranked on the basis of the sum total of score i.e. Technical Evaluation Score plus the Presentation Score.
10. If more than 5 brokers qualify in technical criteria score than top 5 scorers will be called for presentation and 3 will be empanelled.
11. If upto 5 brokers qualify in technical criteria score then 4 will be called for presentation and 2 will be empanelled.
12. If only 3 brokers qualify in technical criteria score, then all will be called for presentation and one will be empanelled.

SECTION-06

ASSIGNMENT

Neither the contract nor any rights granted under the contract shall be assigned or otherwise transferred in whole or in part by the selected Bidders and any such assignment or transfer shall be void and of no effect without the advance written consent of IDBI Bank. IDBI Bank may assign, in whole or in part the rights, benefits or obligations of the EOI/subsequent agreements to any other person including but not limited to its subsidiaries/affiliates without the prior written consent of the successful Bidder.

SECTION-07

TERMINATION OF THE AGREEMENT/TENDER

- a) IDBI Bank shall be entitled to terminate this agreement without assigning any reasons whatsoever, at any time, by giving a prior written notice of 30 (thirty) days, relieving both Parties of their respective obligations, save such obligations and / or liabilities of the bidder that, by their nature, survive the termination of this Agreement.

- b) Notwithstanding the above clause, IDBI Bank shall be entitled to terminate this Agreement under the following circumstances:
 - (a) if the bidder fails or refuses to perform the Services in the manner and / or within the time frame agreed in this behalf or abandons the Services or any part thereof; or
 - (b) if the bidder delivers non-conforming Services, in whole or in part; or
 - (c) if the bidder, intentionally or unintentionally, disregards or violates any Applicable Laws, regulations, rules or conditions of any applicable permits; or
 - (d) if the bidder fails to correct defects and deficiencies in any Services in a timely manner; or
 - (e) if any of the representations or warranties provided by the bidder are found to be false or incorrect; or
 - (f) if the bidder breaches any other material term of this Agreement; or
 - (g) if a petition for insolvency, winding up or dissolution is filed against the bidder or any court receiver is appointed as receiver of all or any of the properties / assets of the bidder; or
 - (h) if in the opinion of IDBI Bank the interest of IDBI Bank are jeopardized in any

manner whatsoever due to default committed by bidder.

- (i) In the event of the occurrence of any of the above, IDBI Bank may, at its sole discretion, provide the bidder with 30 (thirty) days written notice of IDBI Bank's intention to terminate for default.
- (j) In the event the bidder does not cure such failure within the aforesaid 30 (thirty) days, IDBI Bank may, by written notice, forthwith terminate this Agreement.
- (k) Non –exclusivity: The arrangements contemplated in this EOI are of non-exclusive nature and either party is at liberty to enter into similar contract and arrangements with third parties in respect of the services contemplated in this EOI.
- (l) Publicity: The Bidder shall not use the name and or trademark, design or logo of IDBI Bank in any publication or advertisement without the prior written consent of IDBI Bank.

SECTION 08

SCOPE OF WORK:

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

- a) Functioning as a Strategic Consultant for the Bank towards Evaluation of Insurance needs of various assets / products / activities of the Bank from time to time and customize and design the Insurance Policy for placement.
- b) Assisting the Bank to customize & design different policies required for the Bank from time to time and organize pre-placement, placement and post-placement process of the Insurance policies of the Bank in coordination with the Bank Officials.
- c) Facilitate Insurance Policy Placement processes including preparation of EOI, conduct pre-Application Insurer meetings, resolving Insurer queries and assist the Bank in getting best quote from Insurers.
- d) Claim monitoring & periodic review. MIS should be submitted on monthly basis and as and when required by the Bank.
- e) Validation and forecasting of additional coverage benefits.
- f) To guide the Bank on various other Insurance Policies available in the market to cover different operational risks prevailing in the Banking Sector as well as help the Bank in settlement of all pending claims and new claims from different Insurance Companies of the Bank who have been Insurer(s) over previous years.
- g) Analyze Bank's business and risk management philosophy and suggest required changes in the existing policy or suggest new policies required for the Bank.
- h) Familiarizing Bank with client's business and underwriting information and maintaining detailed knowledge of available Insurance markets.
- i) Rendering advice on appropriate Insurance cover, terms and assisting Bank in call of competitive offers from Insurance Company, detailed evaluation of the policies/premium etc. and recommend to the Bank for taking necessary approval.
- j) Providing requisite underwriting information as required by an insurer in assessing the risk to decide pricing terms and conditions for cover.
- k) Acting promptly on instructions from Bank and providing acknowledgement and progress reports.

- l) Assisting in payment of premium.
- m) Maintenance of proper records of all the Insurance policies/ claims and other related information.
- n) Rendering preliminary loss advice within reasonable time.
- o) Validation & Forecasting additional coverage benefits.
- p) Functioning as a risk management advisor.
- 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. 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 IDBI Bank Ltd. will also form part of the SOW.

SECTION-09

TERMS OF EMPANELMENT

- a) The selection of the broking firm(s) is entirely at the discretion of the Bank based on the requirement and as per the criteria set in this EOI.
- b) The duration of the Empanelment of proposed Broker/s will be for a period of two year from signing of the agreement and the contract can be renewed for further one more year based on the performance review of the broker. However, the Bank reserves the right to cancel or extend the validity period of empanelment at any time without assigning any reason thereof.
- c) Performance of the Insurance Brokers shall be evaluated by the Bank every year based on the claim settlement done and day to day follow up done by the insurance broker with Bank's Branches and Insurance Company for the claims lodged.
- d) During the proposed empanelment period the work allotment among the broker/s shall be as per the discretion of the Bank.
- e) Mere empanelment of the firm shall not entitle them to broking assignment by the Bank. The Bank shall have the right to assign the job to any of the empanelled broking firm at its discretion. The selection of the broking firm for sourcing policies shall be based on Bank's requirement and as per the presentation or any other criteria decided by the Bank at that time.
- f) The Bank also reserves the right to accept/reject, any or all applications without assigning any reason.

Annexure-I

Checklist

Applicant(s) to verify the checkpoints

1	EMD Amount of Rs. 2,00,000/- in the form of credit to IDBI Bank .(IDBI Bank's Current Account No. 0126102000001663, IFSC Code – IBKL0000126)	YES/ NO
2	Annexure II - Application Covering Letter Format	YES/ NO
3	Annexure III - Track Record as Insurance Broker with Scheduled Banks	YES/ NO
4	Annexure IV - Technical Application Format & Compliance Statement	YES/ NO
5	Annexure V- Compliance of EOI Terms	YES/ NO
6	Annexure VI - Affidavit	YES/ NO
7	Annexure VII –Non-Disclosure Agreement format	YES/ NO
8	Annexure VIII – Deed of Indemnity	YES/ NO
9	Annexure IX – Integrity Pact on the stamp paper of Rs. 500/-	YES/ NO
10	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	YES/ NO
11	Copy of Audited Balance sheet for FY 2022-23, 2023-24 , 2024-25, With attestation of copies	YES/ NO
12	No. of Scheduled banks with copies of engagement letters.	YES/ NO
13	Declaration in Company/Firm's Letter Head.	YES/ NO
14	EOI	YES/ NO

No.	Other Clauses	Yes/No
1	Whether the Application is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the Application document is to be	

	submitted with the Application	
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 Application 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 General Insurance and Life Insurance policies & Claims” in response to EOI dated November 16, 2025, The Name of the Applicant and Due date of the EOI is to be specified on the top of the envelope	
4	Whether EMD receipt is placed in a separate envelope inside the main cover?	
5	Whether ensured Indexing of all Documents submitted with page nos?	

Applicant(s) to verify the above checklist and ensure accuracy of the same before submission of the Application.

Date:

Signature with Seal

Name& Designation

Annexure-II

Application Covering Letter Format

Reference No.

Date:

**The Deputy General Manager
IDBI Bank Ltd.
14th Floor, D-Wing,
Administration Department
WTC Complex, Cuff Parade, Mumbai- 400005**

Dear Sir,

SUB: EOI for Empanelment of Insurance Broker

Having examined the EOI 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 EOI.

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 IDBI Bank's Office/Branches, on a day to day basis, if contracted.

We agree to abide by and fulfill all the terms and conditions of the EOI.

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

Declaration:

- a. We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, in short-listing of applicant(s).
- 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 EOI and have ensured that there is no deviation in filing our response to the EOI and that the Bank will have the right to disqualify us in case of any such deviations.

Date:

Signature with Seal:

Name & Designation:

ANNEXURE- III

Track Record as Insurance Broker with Scheduled Commercial Banks/ RBI

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

Experience with Co-operative Banks/NBFCs/RRBs will not be considered for this eligibility criteria (Enclose necessary document proof)

Date:

Signature with Seal

Name

Designation

Annexure-IV

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

**TECHNICAL APPLICATION SHEET ON EMPANELMENT OF INSURANCE
BROKER WITH IDBI BANK EOI**

REF NO:

1	Name of the Company/ Firm			
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 Application			
4	Names of the JV Partners & % of stake held by each as on 30.09.2025			
5	Year of Establishment			
6	Month & Year of Business Commencement			
7	IRDAI License No. and Date			
8	PAN			
9	GSTIN			
10	Number of Insurance Broking branches as on 30.09.2025			
11	Financial Information (Rs. In Crore)			
		2022-23	2023-24	2024-25

A	Invested Capital			
B	Operating (Profit/ Loss)			
C	Profit/ Loss after Tax			
D	Accumulated Profit/ Loss			
E	Net worth			

- We have read and understood the terms and conditions of the EOI and express our agreement to them and confirm that decisions of IDBI Bank with regard to EOI will be binding onus.
- The information contained in the Application sheet is correct to the best of our knowledge and belief.
- We further confirm that our Company is in a position to comply with all the requirements in the EOI.
- All the copies of documents supporting the details specified in the EOI are attached.
- We confirm that we have not been debarred /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-V

Compliance to EOI Terms & Conditions

Sub:

DECLARATION

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

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 Annexure, corrigendum(s) etc. stipulated by the Bank in this EOI. (Any deviation may result in disqualification of Application)		
Scope of Work	We certify that the services offered by us for tender conforms to the Scope of work (Section 8) 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 applicant has to provide the compliance for the above.

Signature:

Name:

Designation:

Annexure VI

AFFIDAVIT

(To be submitted by Bidder on non-judicial stamp paper duly attached by Notary Public)

Affidavit of Mr.

.....S/o.....

.....

R/o.....

I, the Deponent above named do hereby solemnly affirms and declare as under:

1. That I am the Proprietor/Authorized signatory of M/s.

.....Having its Head Office/Regd. Office at

.....

2. That the information/documents submitted by M/s..... Along with the Application for (Name of work)..... To IDBI Bank are genuine, true and nothing has been concealed.

3. I shall have no objection in case IDBI Bank verifies them from issuing authorities. I shall also have no objection in providing the original copy of the document(s), in case IDBI Bank demand so for verification.

4. I hereby confirms that in case, any document, information & / or certificate submitted by me found to be incorrect / false / fabricated, IDBI Bank at its discretion may disqualify / reject / terminate the bid/contract / All dues, if any.

I,....., the Proprietor / Authorised signatory of M/s _____ do hereby confirms that the contents of the above Affidavit are true to my knowledge and nothing has been concealed there from..... And that no part of it is false.

Verified atthis.....day of.....

DEPONENT

ATTESTED BY (NOTARY PUBLIC)

Annexure VII

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement ("Agreement") is made on this _____ day of _____, 2025.

BETWEEN

IDBI BANK Ltd, a company incorporated and registered under the Companies Act, 1956 (1 of 1956) and a company within meaning of Section 2(20) of Companies Act, 2013 and a Banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949) and having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005 (hereinafter called "**IDBI Bank**" / "**the Bank**" which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors and assigns) of the **ONE PART**;

AND

_____ (*Name of Bidder*) of _____ (please specify the registered office of the *(Bidder)* (hereinafter called "**Bidder**"/"**Contractor/Vendor**" which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors) of the **OTHER PART**;

IDBI Bank and Vendor, wherever the context so permits, shall hereinafter collectively refer to as the "**Parties**" and individually as a "**Party**".

WHEREAS,

IDBI Bank called for Expression of Interest (EOI) for **Empanelment of Insurance Broker for procuring all types of General and Life Insurance policies of the Bank**. The Bidder, after going through the tender documents, have vide its letter/tender dated has submitted its tender/Bid to perform the said contract and also entered an Contract dated ----- (the Agreement)

WHEREAS, the Bidder is aware and confirms that the information, data, technical specification and other documents made available in the EOI and thereafter regarding the

Services or otherwise and all the Confidential Information under the EOI is privileged and strictly confidential and/or proprietary to IDBI Bank,

NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to all of the following conditions, for IDBI Bank, to grant the Bidder specific access to IDBI Bank's property/information and other data.

In connection with this Agreement,

"Confidential Information" includes all intellectual property information; technical or business information or material not covered; proprietary or internal information related to the current, future and proposed products or services of the Bank including, financial information, process/flow charts, business models, technical specification, data information related to products and services, procurement requirements, purchasing, customers, investors, employees, business and contractual relationships, business forecasts, business plans and strategies, information the Parties provide regarding third parties; information disclosed pursuant to this Contract; documents, accounts, business plans, information or documents whatsoever, concerning business, policies, strategy, property, contracts, trade secrets, transactions, or interested parties of IDBI Bank or its Subsidiaries or Affiliates and/or any other information of the Bank whether disclosed to the Bidder in oral, graphic, written, electronic or machine readable form, and whether or not the information is expressly stated to be confidential or marked as such, all Trade Secrets and other proprietary information including but not limited to customer list, financial information, and pricing information, except that the following shall not be considered Confidential Information:-

- i. that which is in the public domain;
- ii. that which was previously received from a third party not subject to the obligation of confidentiality with respect to such information;
- iii. that is developed independently without any aid from the Bank ;
- iv. that which is required to be disclosed pursuant to any request/demand by statutory or regulatory or governmental agencies or any applicable law, judgment or otherwise,

provided that unless prohibited by law the Bidder shall give adequate notice of such disclosure to the Bank .

iv. that is released from confidentiality with the written consent of the Bank .

"Subsidiaries / Affiliates" means and includes the holding company, subsidiary and any other entity directly or indirectly "managed" or "controlled" by the Company/IDBI Bank. The term "managed" or "controlled" shall include ability to appoint and remove majority of the directors, partners or the like in the entity by whatever name called.

It is hereby agreed as under:

- a) The Bidder agrees that he/it shall hold in trust any Confidential Information received by it , under the Agreement/ this Contract, and the strictest of confidence shall be maintained in respect of such Confidential Information. The Bidder also agrees and undertake to:
 - maintain and use the Confidential Information only for the purposes of the Contract and only as permitted herein;
 - make copies as specifically authorized by the prior written consent of the Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;
 - Not, without the prior written consent of the Bank , which consent the Bank shall not be under any obligation to provide, disclose the Confidential Information to any third party, save and except to, restrict access and disclosure of confidential information to such of their employees, agents, vendors, and contractors strictly on a "need to know" basis, to maintain confidentiality of the Confidential Information disclosed to them in accordance with this clause; and
 - Treat Confidential Information as confidential for a period of three (3) years from the date of receipt. In the event of earlier termination of this Contract, the Bidder hereby agrees to maintain the confidentiality of the Confidential Information for a further period of [two (2)] years from the date of such termination;
 - Not at any time either during the continuance of this Agreement or upon termination of this Agreement, publish or divulge either directly or indirectly to any person, firm or company any Confidential Information, save and except to its Affiliates;

- To keep the Confidential Information as strictly confidential;
 - This Agreement shall commence on the date of execution of this Agreement and treat Confidential Information as confidential for a period of **five years** from the date of last such disclosure of the Confidential Information. In the event of earlier termination of this Agreement, the Parties hereby agree to maintain the confidentiality of the Confidential Information for a further period of **two years** from the date of such termination. Further, any term or provision of this Agreement that by its nature is intended to survive termination or expiration hereof will so survive and apply.
- b) Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within 30 days of such disclosure. Confidential Information does not include information which:
- (i) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality;
 - (ii) is independently developed by the recipient without breach of this Contract;
 - (iii) is the public domain;
 - (iv) is received from a third party not subject to the obligation of confidentiality with respect to such information;
 - (v) is released from confidentiality with the prior written consent of the other party.

Provided that if the Bidder is required to disclose any Confidential Information by order of any court or regulatory authority, receiving Party will immediately upon receipt of such order intimate the Bank of such order to enable the Bank to challenge such order or to allow the Bank a reasonable opportunity to seek an appropriate protective order or other means to protect the confidentiality of such Confidential Information; provided further that the disclosure in such case shall be only to the extent required by law and subject to consultations with the Bank with view to agreeing to the timing and content of such disclosure.

The Bidder shall have the burden of proving hereinabove are applicable to the information in the possession of the Bidder.

- c) Notwithstanding the foregoing, the parties acknowledge that the nature of the Services to be performed under the Contract may require the Bidder's personnel to be present on premises of IDBI Bank or may require the Bidder's personnel to have access to computer networks and databases of IDBI Bank while on or off premises of IDBI Bank. It is understood that it would be impractical for IDBI Bank to monitor all information made available to the Bidder's personnel under such circumstances and to provide notice to the Bidder's of the confidentiality of all such information. Therefore, the Bidder agrees and undertakes that any technical or business or other information of IDBI Bank that the Bidder's personnel, or agents acquire while on IDBI Bank premises, or through access to IDBI Bank computer systems or databases while on or off IDBI Bank premises, shall be deemed Confidential Information.
- d) Confidential Information shall at all times remain the sole and exclusive property of the Bank. Upon termination of this Agreement, confidential information shall be returned to the Bank or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties. Nothing contained herein shall in any manner impair or affect rights of IDBI Bank in respect of the Confidential Information.
- e) In the event that the Bidder becomes legally compelled to disclose any Confidential Information, the Bidder shall give sufficient notice to the Bank to enable the Bank to prevent or minimize to the extent possible, such disclosure. The Bidder shall not disclose to a third party any Confidential Information or the contents of this Agreement and the Contract without the prior written consent of the Bank. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the Bidder applies to its own similar confidential information but in no event less than reasonable care. The obligations of this clause shall survive the expiration, cancellation or termination of this Agreement and the Contract.

- f) The Bidder acknowledges the confidential nature of Confidential Information and damage could result to the Bank if the Bidder breaches any provision of the agreement and agrees that, if the Bidder or any of the directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, the Bank may suffer immediate irreparable loss for which monetary compensation may not be adequate. The Bank shall be entitled, in addition to such other remedies, damages & relief as may be available to it, to an injunction or similar relief prohibiting the Bidder, its directors, officers etc from engaging in any such act.
- g) This Agreement shall be governed, interpreted and enforced in accordance with the laws of India.
- h) The provisions hereunder shall survive termination of the Agreement.
- i) Any dispute arising out of or in relation to this Agreement shall be referred to arbitration by a sole arbitrator appointed by IDBI Bank. The arbitration shall be governed by the Arbitration and Conciliation Act 1996. Each Party shall pay and bear its own cost of arbitration. The Arbitration shall be held in the city of Mumbai. The arbitration proceedings shall be conducted in the English language. Subject to the above, the courts of law at Mumbai alone shall have the jurisdiction in respect of all matters connected with the Contract. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction.
- j) This document contains the entire agreement between the Parties with respect to the subject matter hereof. Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision. This Agreement may not be amended, nor any obligation waived, except by a writing signed by both Parties hereto. If any part of this Agreement is found invalid or unenforceable, that part will be amended to achieve as nearly as possible the same economic and legal effect as the original provision and the remainder of this Agreement will remain in full force.

- k) This Agreement shall bind and inure to the benefit of the Parties hereto and their successors and assigns. Neither Party assign any of its rights or obligations under this Agreement without the prior written consent of the other Party.

Authorized Signatory

Name & Signature:

Designation:

Office Seal:

Place:

Designation:

Office Seal:

Place:

Date:

Date:

Witness 1:

(Name & Address) _____

Witness 2:

(Name & Address) _____

Annexure VIII

DEED OF INDEMNITY

This Deed of Indemnity executed at Mumbai on the _____ day of _____ by

(hereinafter referred to as “the Obligor/Bidder” which expression shall unless it be repugnant to the context, subject or meaning thereof, shall be deemed to mean and include successors and permitted assigns);

IN FAVOUR OF

IDBI Bank Limited, a company registered and incorporated under the Companies Act, 1956 (1 of 1956) and a company within the meaning of section 2(20) of companies Act, 2013 and also a banking company within the meaning of section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949) with CIN L65190MH2004GOI148838 .having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400 005 (hereinafter referred to as “Bank” which expression shall, unless it be repugnant to the subject or context or meaning thereof, be deemed to mean and include its successors and assigns)

Now, the Bank and the Obligor wherever the context so permits, shall hereinafter collectively refer to as the “Parties” and individually as a “Party”.

1 WHEREAS

- (a) The Obligor has offered to Bank to carry out the services of **insurance broker for procuring all types of General and Life Insurance policies of the Bank.**
- (b) (the Person/ the Persons) at various locations of the IDBI Bank, as inclusively stated under RPQ.

- (c) represented and warranted that they have all permissions, consents, approvals from all authorities, both regulatory and non-regulatory, for executing their services to Bank;
- (d) represented and warranted that the aforesaid services offered to Bank do not violate any provisions of the applicable laws, regulations or guidelines including legal and environmental. In case there is any violation of any law, rules or regulation, which is capable of being remedied the same will be got remedied immediately during the installation, maintenance and contract period to the satisfaction of Bank;
- (e) represented and warranted that they are authorised and legally eligible and otherwise entitled and competent to enter into such contract(s) with Bank;
- (2) Bank, relying and based on the aforesaid representations and warranties of the Obligor, has agreed to avail the services of the Obligor on the terms and conditions contained in its Agreement dated _____ (the Agreement) with the Obligor;
- (3) One of the conditions of the aforesaid Agreement is that the Obligor is required to furnish an indemnity in favour of Bank indemnifying the latter against any loss, damages or claims arising out of any violations of the applicable laws, regulations, guidelines during the execution of its services to Bank over the contract period as also for breach committed by the Obligor on account of misconduct, omission and negligence by the Obligor.
- (4) In pursuance thereof, the Obligor has agreed to furnish an indemnity in the form and manner and to the satisfaction of Bank as hereinafter appearing;

NOW THIS DEED WITNESSETH AS UNDER:-

In consideration of Bank having agreed to award the aforesaid contract to the Obligor, more particularly described and stated in the aforesaid Agreement, the Obligor do hereby agree and undertake that:-

(1) The Obligor shall, at all times hereinafter, save and keep harmless and indemnified Bank, including its respective directors, officers, and employees and keep them indemnified from and against any claim, demand, losses, liabilities or expenses of any nature and kind whatsoever and by whomsoever made in respect of the said contract and any damage caused from and against all suits and other actions that may be instituted taken or preferred against Bank by whomsoever and all losses, damages, costs, charges and expenses that Bank may incur by reason of any claim made by any claimant for any reason whatsoever or by anybody claiming under them or otherwise for any losses, damages or claims arising out of all kinds of accidents, destruction, deliberate or otherwise, direct or indirect, from those arising out of violation of applicable laws, regulations, guidelines and also from the environmental damages, if any, which may occur during the contract period. However, the liability of the Obligor shall not exceed the contract price / bid price as stated in the aforesaid Agreement.

(2) The Obligor further agrees and undertakes that the Obligor shall, during the contract period, ensure that all the permissions, authorisations, consents are obtained from the local and/or municipal and/or governmental authorities, as may be required under the applicable laws, regulations, guidelines, orders framed or issued by any appropriate authorities.

(3) The Obligor further agrees to provide complete documentation of all sub-systems, operating systems, systems software, utility software and other software, they are having. The Obligor shall also provide licensed software for all software services, whether developed by it or acquired from others for performing the obligations under the Contract. The Obligor shall also indemnify and keep indemnified IDBI against any levies / penalties / claims / demands litigations, suits, actions, judgements, and or otherwise ion account of any default and or breach and or otherwise in this regard.

- (4) If any additional approval, consent or permission is required by the Obligor to execute and perform the contract during the currency of the contract, they shall procure the same and/or comply with the conditions stipulated by the concerned authorities without any delay.
- (5) The obligations of the Obligor herein are irrevocable, absolute and unconditional, in each case irrespective of the value, genuineness, validity, regularity or enforceability of the aforesaid Agreement or the insolvency, bankruptcy, re-organisation, dissolution, liquidation or change in ownership of Bank or Obligor or any other circumstance whatsoever which might otherwise constitute a discharge or defence of an indemnifier.
- (6) The obligations of the Obligor under this deed shall not be affected by any act, omission, matter or thing which, would reduce, release or prejudice the Obligor from any of the indemnified obligations under this indemnity or prejudice or diminish the indemnified obligations in whole or in part, including in law, equity or contract (whether or not known to it, or to Bank).
- (7) This indemnity shall survive the aforesaid Agreement.
- (8) Any notice, request or other communication to be given or made under this indemnity shall be in writing addressed to either party at the address stated in the aforesaid Agreement and or as stated above.
- (9) This indemnity shall be governed by, and construed in accordance with, the laws of India. The Obligor irrevocably agrees that any legal action, suit or proceedings arising out of or relating to any this indemnity may be brought in the Courts/Tribunals at Mumbai. Final judgement against the Obligor in any such action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction, by suit on the judgement, a certified copy of which shall be conclusive evidence of the judgement, or in any other

manner provided by law. By the execution of this indemnity, the Obligor irrevocably submits to the exclusive jurisdiction of such Court/Tribunal in any such action, suit or proceeding.

(10) Bank may assign or transfer all or any part of its interest herein to any other person. Obligor shall not assign or transfer any of its rights or obligations under this indemnity, except with the prior written consent of IDBI.

The words and expressions not specifically defined shall have the same meanings as are respectively assigned to them in the Bid Document.

IN WITNESS WHEREOF the Obligor has signed these presents on the day, month and year first above written.

Signed and Delivered on behalf of _____

by the hand of _____, the authorised official of the Obligor

Witness 1:

(Name & Address) _____

Witness 2:

(Name & Address) _____

(To be submitted on Stamp of Rs. 500 along with Technical Bid)

**Annexure -IX
CONTRACT INTEGRITY PACT**

General

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of the month of _____ 2025____, between IDBI Bank Ltd., a company within the meaning of Section 2(20) of the Companies Act, 2013 (18 of 2013) and a Banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949), with Corporate Identity No. L65190MH2004GOI148838 and having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400005 through its _____ Department/ Office at _____, _____, (hereinafter called the "**PRINCIPAL**", which expression shall mean and include, unless the context otherwise requires, its successors) of the First Part and M/s _____ represented by Smt./ Shri _____, MD/ CEO/ CMD (hereinafter called the "BIDDER/ Seller which expression shall mean and include, unless the context otherwise requires, its/ his successors and permitted assigns) of the Second Part.

WHEREAS the PRINCIPAL proposes to procure (_____) and BIDDER/ Seller is willing to offer/ has offered the same to the Principal.

WHEREAS the BIDDER is a private company/ public company/ Government undertaking/ partnership/ registered export agency, constituted in accordance with the relevant law in the matter and the PRINCIPAL is an Office/ Department of IDBI Bank Ltd performing its functions on behalf of IDBI Bank Ltd.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/ prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:

- Enabling the PRINCIPAL to obtain the desired service/ product at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement; and
- Enabling BIDDERs to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from

bribing and other corrupt practices and the PRINCIPAL will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

1. Commitments of the PRINCIPAL

1.1 The PRINCIPAL undertakes that no official of the PRINCIPAL, connected directly or indirectly with the contract, will demand, take a promise for or accept directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party (which is not available legally) related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The PRINCIPAL will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the PRINCIPAL will report to the appropriate authority any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the PRINCIPAL with full and verifiable facts and the same is prima facie found to be correct by the PRINCIPAL, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the PRINCIPAL and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the PRINCIPAL the proceedings under the contract would not be stalled.

3. Commitments of the BIDDERS

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:

- 3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage commission, fees brokerage or inducement to any official of the PRINCIPAL, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- 3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement (not available legally) to any official of the PRINCIPAL or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with IDBI Bank Ltd for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with IDBI Bank Ltd.
- 3.3 The BIDDER confirms and declares that they have not made any payments to any agents/brokers or any other intermediary, in connection with this bid/ contract.
- 3.4 The BIDDER further confirms and declares to the PRINCIPAL that the BIDDER is the original vendor or service provider in respect of product/ service covered in the bid documents and the BIDDER has not engaged with any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the PRINCIPAL or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 3.5 The BIDDER, at the earliest available opportunity, i.e. either while presenting the bid or during pre-contract negotiations and in any case before opening the commercial bid and before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the PRINCIPAL or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of the services agreed upon for such payments.
- 3.6 The BIDDER will not enter into any undisclosed agreement or collude with other parties interested in the contract/ other BIDDERs to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract or with respect to prices, specifications, certifications, subsidiary contracts etc.

- 3.7 The BIDDER will not accept any advantage in exchange for any corrupt practice; unfair means and illegal activities.
- 3.8 The BIDDER shall not use improperly, for purpose of competition or personal gain or pass on to others, any information provided by the PRINCIPAL as a part of the business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.9 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.10 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.11 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the PRINCIPAL, or alternatively, if any relative of an officer of the PRINCIPAL has commercial interest/ stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender.
- 3.12 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the PRINCIPAL.
- 3.13 The BIDDER/ Contractor shall not directly or through any other person or firm use coercive practices against IDBI Bank and/ or other BIDDERs/ Contractor(s).
- 3.14 BIDDERs are not to pass any information provided by the PRINCIPAL as a part of business relationship to others and not commit any offence under PC/ IPC Act.
- 3.15 Foreign BIDDERs if any, to disclose name and address of agents and representatives in India and Indian Bidders to disclose their foreign principal or associates.
- 3.16 BIDDERs to disclose any transgressions with any other company that may impinge on anti-corruption principle.

4. Previous Transgressions

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise / Public Sector Banks in India or any Government Department in India or RBI that could justify BIDDER's exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Sanctions for Violations

5.1 Any breach of the aforesaid provisions by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the PRINCIPAL to take all or any one of the following actions, wherever required:

- 5.1.1 To immediately call off the pre contract negotiations without assigning any reason and without giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue, unless the PRINCIPAL desires to drop the entire process.
- 5.1.2 To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- 5.1.3 To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the PRINCIPAL resulting from such cancellation/ rescission and the PRINCIPAL shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
- 5.1.4 To debar the BIDDER from participating in future bidding processes of the PRINCIPAL or any of its subsidiaries for a minimum period of five years, which may be further extended at the discretion of the PRINCIPAL.
- 5.1.5 To recover all sums paid, in violation of this Pact, by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
- 5.1.6 Forfeiture of Performance Bond in case of a decision by the PRINCIPAL to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.1.7 Intimate to the CVC, IBA, RBI, as the PRINCIPAL deemed fit the details of such events for appropriate action by such authorities.

5.2 The PRINCIPAL will be entitled to take all or any of the actions mentioned at para 6.1.1 to 6.1.9 of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offense as defined in Chapter IX of Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the PRINCIPAL to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent External Monitor(s) appointed for the purposes of this Pact.

6. Fall Clause

6.1 The BIDDER undertakes that it has not supplied/ is not supplying similar product/ systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry/ Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/ systems or sub systems was supplied by the BIDDER to any other Ministry/ Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the PRINCIPAL, if the contract has already been concluded.

7. Independent External Monitors

7.1 The PRINCIPAL has appointed Independent External Monitors (hereinafter referred to as Monitors or IEMs) for this Pact in consultation with the Central Vigilance Commission

- **Shri Rajiva Ranjan Verma, IPS, Ex-Director General, Railway Protection Force. Phone 98682 60524 E-mail - rajivarajanin@yahoo.co.in**
- **Shri P. V. V. Satyanarayana, IRSS, Ex-Principal Chief Manager, South Central Railway. Phone 81300 73011 E-mail - skpadala@gmail.com**

7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subject to instructions by the representatives of the parties and

perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/ procurement, including minutes of meetings.

7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the PRINCIPAL.

7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the PRINCIPAL including that provided by the BIDDER. The BIDDER 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 Sub-contractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/ Sub-contractor(s) with confidentiality.

7.7 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 parties. The parties will offer to the Monitor the option to participate in such meetings.

7.8 The Monitor will submit a written report to the designated authority of PRINCIPAL/ Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the PRINCIPAL/ BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

8. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the PRINCIPAL or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the PRINCIPAL.

10. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

11. Validity

11.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of the PRINCIPAL and the BIDDER/ Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract, with the successful Bidder by the PRINCIPAL.

11.2 Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The parties hereby sign this Integrity Pact at _____ on_____.

IN WITNESS WHEREOF, the Parties have signed and executed this Integrity Pact at the place and date first hereinabove mentioned in the presence of following witness:

Signature

Signature

(For & on behalf of the PRINCIPAL)
Contractor)

(For & on behalf of the BIDDER/

Contractor)

Office Seal

Office Seal

Name
Designation

Name
Designation

Witness 1:

(Name & Address) _____

Witness 2:

(Name & Address) _____

APPENDIX – A

Instructions to be noted while preparing/submitting Application

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 Application 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 applicant's company / firm in the name of the person signing the tender documents.
- c) Applicant's Covering letter as per Annexure II.
- d) Documentary proof in support of the Eligibility Criteria.
- e) Non Disclosure Agreement as per Annexure VII. Only signed copy to be submitted along with Application. The empaneled brokers to execute this document on the requisite amount stamp paper.
- 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 III.
- g) Compliance to Technical specifications should be complete with all the columns filled in and should be prepared in the format as per Annexure IV.
- h) Compliance statement as per Annexure V. This statement must cover applicant's response to all the Technical Specification, terms and conditions and Scope of Work specified in the offer document (Terms and Conditions).
- i) Pre Contract Integrity Pact Letter to be submitted as per Annexure IX.
- j) Integrity Pact as per Annexure IX. Only signed copy to be submitted along with Application. The empaneled brokers to execute this document on the requisite amount stamp paper.

APPENDIX-B

EOI Evaluation Process

The Technical evaluation will be based on the following criteria:

S. No.	Parameter proposed	Marks proposed	Documents to be submitted
1	Number of Years in Insurance Broking Business Operation in India	5	IRDAI License copies attested by the authorized signatory
2	Number of Insurance Broking Offices PAN India	5	List of branches to be provided on company letterhead attested by the authorized signatory
3	Average annual revenue from Broking Business from the Scheduled Commercial Banks/RBI in India during last three financial years #	10	Copy of Audited Financial statement attested by the authorized signatory or Auditors certificate.
4	Average number of policies placed/handled for Scheduled Commercial Banks/RBI in India during last 3 financial years.#	15	Details of number of policies placed / handled in the last three financial years on company letterhead attested by Auditor firm of the company.
5	Average Premium placed For Scheduled Commercial Banks/RBI for last 3 FYs #	15	Details of premium placed in the last three financial year on company letter head attested by Auditor firm of the company.

6	Average annual claim settled for Scheduled Commercial Bank's/RBI during the last 3 FYs#	10	Details of claim settled with each clients (Scheduled Commercial Banks/RBI) on company letterhead attested by Auditor firm of the company or copy of discharged voucher
7	Total number of clients from Scheduled Commercial Banks/RBI during last 3 financial years.#	10	Total number of clients from Scheduled Commercial Banks/RBI in the last three financial year on company letterhead attested by the auditor firm of the company.
8	Number of Banker Indemnity Policies where Mandate received for placement, and post placement activity of facilitating claim settlement in the last three years with scheduled commercial Banks/RBI	10	Copy of the Policy with broker name / Mandate letter mentioning broker name for the FY indicating role of the broker i.e. placement of policy & settlement of claims
9	IRDAI Audit report of the Broker.	5	Copy of the last Audit Report from IRDAI preferably FY 2024-25
10	The Company should be ISO Certified -9001: 2015 for Indian business	5	Copy of certificate attested by the Authorized Signatory
11	Presentation	10	
**		100	

Experience with Co-operative Banks/NBFCs/RRBs will not be considered for this eligibility criteria.

- Details/ supporting documents of the information certified by the auditor will have to be submitted for verification in case called for by the Bank
- While quoting the experience related to any parameter like number of policies handled, premium collected, claims settled, BIP policies handled etc. , IDBI Bank should be one of the Scheduled Bank Experiences besides other Bank.

Note: Allocation of Marks given in Appendix C

APPENDIX-C

CRITERIA FOR AWARDING MARKS for the criteria given in Appendix B:

1. Number of years in Insurance Broking Business in India- (5 marks)

No. of years	Marks
3 years	3
>3 - 10 years	4
> 10 years	5

2. Number of Broking Branch office pan India – (5 marks)

No. of Branches in designated places mentioned in pre-qualification criteria under point No 6 of this EOI	Marks
8 locations	3
>8-12 locations across various states	4
>12 locations in cities where IDBI Bank's zonal office present	5

3. Average Annual revenue from Broking business in India from Scheduled Commercial Bank/RBI in last three financial years – (10 marks)

Avg. Revenue	Marks
Up-to Rs.20 cr	5
> 20- up-to Rs.30 cr	7
> 30 upto Rs.40 cr	9
> Rs.40 cr	10

4. Average Number of policies placed/handled for Scheduled Commercial Bank/RBI during last 3 financial years- (15 marks)

Average No. of policies in last 3 years	Marks

20-25	9
> 25 up to 50	11
> 50 up to 100	14
Above 100	15

5. Average premium placed for Scheduled Commercial Bank/RBI during last 3 financial years- (15 marks)

Avg. Premium	Marks
25 Cr. - 40 Cr.	9
> 40 up-to Rs.100 cr.	11
>100 up-to Rs.150 cr.	14
Above Rs.150 cr.	15

6. Average annual claim settled for Scheduled Commercial Banks/RBI during last 3 FYs (10 marks)

Avg. Claim settled	Marks
Up-to Rs.10 Cr.	4
>10 up-to Rs.25 Cr.	6
>Rs.25 upto Rs.50 Cr	8
50 Cr. and above	10

7. Total number of clients (Scheduled Commercial Banks/RBI) for whom Policies have been handled- (10 marks)

No. of clients	Marks
Up-to 5	5

6 - 10	7
Above 10	10

8. Total Number of Banker Indemnity Policies where Mandate received for placement, and post placement activity of facilitating claim settlement in the last three years **with scheduled commercial Banks/RBI** - (10 marks)

No. of clients	Marks
Up-to 3	5
4-5	7
More than 5	10

9. IRDAI Audit report of the Broker. (5 Marks)

Parameter	Marks
Major Penalty / observation	0
Minor Penalty / observation and closed with zero pendingency	3
No major or minor penalty / observation	5

10. 10 Marks are earmarked for qualitative assessment (presentation + support for settlement of claims).

11. The content of the presentation has been mentioned earlier in this document in Section 5.

12. ISO Certification of 9001-2015 for Indian Business— (5 marks)

13. Minimum threshold for qualifying marks in technical criteria is 45
