



India Post
Payments Bank

**REQUEST FOR PROPOSAL (RFP)
for
various Insurance Policies
for
India Post Payments Bank Limited**

Date: May 14, 2019

India Post Payments Bank

Invitation for Request for Proposal (RFP)

IPPB invites proposals from eligible general insurance companies for various insurance requirements of India Post Payments Bank (IPPB).

This RFP may be downloaded by the bidders free of cost from the e-procure website (www.eprocure.gov.in).

RFP Summary Sheet

Name of the company	India Post Payments Bank Limited	
Procurement Reference Number	IPPB/InsProducts/2019/01	
Tender Cost	FREE OF COST	
Date of issue of the RFP	Date: 14.05.2019	Time: 03:30 PM
Pre-bid meeting date	Date: 20.05.2019	Time: 11:00 AM
Last date to seek clarification	Date: 20.05.2019	Time: 05:00 PM
Last Date for reply of queries	Date: 21.05.2019	Time: 05:00 PM
Date and Time for RFP submission / upload of bids	Date: 28.05.2019	Time: 03:00 PM
Date and time for opening of RFP	Date 29.05.2019	Time: 03:00 PM
Primary point of contact for RFP process and technical queries	Name: Mr. Anmol Pansari Designation: Manager (Procurement) Email: anmol.p@ippbonline.in Contact Number: 23485756	
Insurance Broker Contact Details	Mr. Ashish Masurekar ashish.masurekar@marsh.com Mobile No. 9821038971 Mr. Aravind Manickam aravind.manickam@marsh.com Mobile No. 9833057677 Mr. Jay Shah jay.shah@marsh.com Mobile No. 8879909114 Marsh India Insurance Brokers Private Ltd. 1201-02, Tower 2, One Indiabulls Centre, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (W), Mumbai 400 013	
Place of Pre-bid meeting	India Post Payments Bank Ltd. 2 nd Floor, Speed Post Centre Building Bhai Veer Singh Marg, Gole Market New Delhi – 110001.	
Place of Bid submission and RFP Opening	India Post Payments Bank Ltd. 2 nd Floor, Speed Post Centre Building Bhai Veer Singh Marg, Gole Market New Delhi – 110001.	
Address for Communication	India Post Payments Bank Ltd. 2 nd Floor, Speed Post Centre Building Bhai Veer Singh Marg, Gole Market New Delhi – 110001.	

The Bank has authorized Marsh India Insurance Brokers Pvt. Limited (Marsh) for assisting the Bank in pre-placement, placement and post placement services of insurance policies and other related works. Bank in consultation with Marsh is in process of selecting insurance company through a bidding process (comprising of Technical Bid and Financial Bid) from IRDAI Licensed General Insurance companies operating in India for Bankers Indemnity Insurance & other policies offered to

insure the operational and other risks of the bank. Bidders are invited to submit their proposal in accordance with the enclosed Request for Proposal (RFP) terms.

The Bank reserves the right to reject any or all offers without assigning any reason.

The Bank reserves the right to change the schedule mentioned above or elsewhere mentioned in the document, which will be communicated by placing the same as corrigendum on the Central Public Procurement Portal (www.eprocure.gov.in) (hereon referred to as "CPP Portal").

The copy of this document may be downloaded from the CPP Portal free of cost.

Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies your agreement to treat the information as confidential.

All communication with regard to this request for proposal needs to be directed to IPPB directly while keeping Marsh India Insurance Brokers Pvt. Ltd. in copy of all these communications at the email addresses mentioned above.

Any communication between prospective insurance provider and Marsh should only be in writing (e-mail) with a copy to IPPB. Bank will not be liable for any communication which is not confirmed in writing by Marsh while keeping IPPB in copy.

Common terms of reference / definition

Across the document the term

- 1) "Bank", "Payments Bank", "IPPB" refers to India Post Payments Bank
- 2) "Marsh", "Broker", "insurance broker" refers to Marsh India Insurance Brokers Pvt. Ltd.
- 3) "DoP" refers to Department of Post
- 4) "Bidder", "Insurer", "Insurance Company" refers to the applicants applying for this RFP and are interested in providing the insurance to the Bank
- 5) "Document" refers to this RFP document
- 6) "Insurance policy" refers to the policy cover / master services agreement (including service agreements, terms and conditions etc.) to be signed between IPPB and the selected insurer.

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1. Introduction

India Post Payments Bank Limited ("IPPB") is a company incorporated and registered under Companies Act, 2013 and a payments banking company registered under section 22 (1) of the Banking Regulation Act, 1949 duly licensed by Reserve Bank of India. IPPB is engaged in conducting banking and payments business providing services to retail and corporate customers. IPPB has its Registered Corporate Office at Speed Post Center, Bhai Veer Singh Marg, New Delhi – 110 001.

The bank has pan-India presence with around 650 regional branches which are connected to approx. 1.55 lakh Post offices which will act as access points for the bank and its customers. Around 1.5 lakh micro ATMs are distributed to Postal staff for carrying out business of IPPB.

The bank is looking to select insurance provider for each of the policies specified in list below. Interested insurance company may submit their proposal for any number of policies or all the policies specified below. Selection will be made based on least cost insurance provided for each of the required policy from insurance provider meeting the eligibility criteria.

Bid submission, queries and all other terms and conditions are detailed in the following sections of this document. All communication with regard to this proposal needs to be directed to all the addresses mentioned above of IPPB and Marsh India Insurance Brokers Pvt. Ltd.

2. Insurance requirement and Scope of work

Bank is looking to take following insurance policies to cover its various risks –

- **Bankers indemnity insurance,**
- **Cyber Insurance,**
- **Directors & Officers Insurance,**
- **Office & Equipment insurance policy for the Bank.**

Eligible prospective bidders are free to submit their proposal for any or all of the above insurance policies required by the Bank. Selection will be made based on least insurance premium cost for each of the above policy separately.

The objective is to ensure that the Bankers Indemnity insurance & other insurances are managed at a high service levels and in the most cost-effective manner as possible. The insurer must have the flexibility necessary to respond to IPPB's current and changing needs.

Marsh's primary objective in conducting this RFP is to facilitate contract with an insurer who:

- Match the desired covers and contract provisions
- Demonstrate the ability to deliver high quality services at a competitive price

This RFP provides following information to enable you to prepare and submit proposals for consideration:

- Proposed Covers.
- Details required for underwriting the risk

3. Bidder (Insurer) Eligibility Criteria

To be considered for selection by the Bank, the bidders should meet the following criteria:

Table 1: Eligibility Criteria:

S. No.	Criteria	Documents to be submitted
1	Well established and reputed General Insurance Firms / Companies which are Registered / Issued License by Insurance Regulatory and Development Authority (IRDA).	Copies of valid license issued by IRDAI.
2	The General Insurance Company should have been underwriting the policy for period of three years for which they are submitting their quotation. Eg.: If an insurer is quoting for Bankers Indemnity policy, they must have been underwriting Bankers indemnity policy for at least last three years.	Self-Declaration of underwriting similar policy in last three years. (in Annexure VII – Self-Declaration)
3	The Applicant (insurance company) should not have been blacklisted / barred / disqualified by any regulator / statutory body in the past 3 years	Self-Declaration (in Annexure VII – Self-Declaration)

4. Bid Submission Process

4.1 Language of the Bid

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

4.2 Signature

The covering letter must be signed with the Bidder's name and by an Authorized Signatory of the Bidder, who is authorized to commit the Bidder to contractual obligations. All obligations committed by such signatories are liable to be fulfilled by the Bidders who would be selected to carry out the project as per the terms of this RFP.

All the commitments, obligations and responses (all the pages) against this RFP must be signed by the signatory of the Bidder and are enforceable through insurance policy which may be signed at the end of the bidding process.

4.3 RFP Submission

- Bank will not accept delivery of Bid in any manner other than that specified in this document. Bid delivered in any other manner shall be treated as defective, invalid and rejected.
- An authorized signatory of the Bidder shall initial all the pages of the original Bid. The authorization shall be in the form of a written Power of Attorney (refer **Annexure VIII – Power of Attorney for signing of application**) accompanying the Bid or in any other form demonstrating that the signatory has been duly authorized to sign.
- The Bidders are required to submit soft copies of their Bids electronically on the CPP Portal using valid Digital Signature Certificates. More information useful for submitting online Bids on the CPP Portal may be obtained at <https://eprocure.gov.in/eprocure/app>

- d. Bidders are required to enroll on the e-procurement module of the CPP Portal (URL: <https://eprocure.gov.in/eprocure/app>) by clicking on the link "Online Bidder Enrolment". Enrolment on the CPP Portal is free of charge.
- e. As part of the enrolment process, the Bidders will be required to choose a unique username and assign a password for their accounts.
- f. Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
- g. Upon enrolment, the Bidders will be required to register their valid Digital Signature Certificate (DSC) (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India, with their profile. Only one valid DSC should be registered by a Bidder. Please note that the Bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse.
- h. Bidder will then log in to the site through the secured log-in by entering their user ID/password and the password of the DSC/e-Token
- i. The Bidders should upload the scanned copies of all relevant certificates, documents etc. on <https://eprocure.gov.in/eprocure/app> in support of their RFP. The Bidder should sign on all statements, documents etc. uploaded by them owning responsibility for their authenticity. Bids must be submitted online by the last date and time indicated in the "Invitation to Bid".
- j. Bidders are strongly advised not to wait till the last day for uploading and submitting their bids.
- k. Hard copy of all the above uploaded submission shall be submitted by the bidder to addressed to **Manager (Procurement)** at the address specified above, within due date and time (**28.05.2019, 03:00 PM**). Technical bid and commercial bids should be sealed in separate envelopes and placed in one bigger envelop and sealed. This bigger envelop should be super-scribed with "**<Vendor Name> RFP for various Insurance policies of India Post Payments Bank: 2019-20**".

In case of discrepancy between documents uploaded and hard copy submission, documents uploaded on CPP Portal will be treated as final. Hard copy submissions, for which digitally signed soft copy is not uploaded on CPP Portal, would summarily be rejected.

- l. Bidders are required to submit bids as per the format specified in this document. Submission of the Bids in wrong format will result in the Bid being deemed non-responsive.

The following official shall be available for any assistance.

- 1) Mr Anmol Pansari, Manager (Procurement), anmol.p@ippbonline.in, +91-11-23485756

The bids shall be submitted in two parts enclosed in two separate documents:

- a. Technical Bid
- b. Commercial Bid

All the pages of the proposal including annexures and documentary proofs should be numbered and signed by the authorized signatory.

The proposal should be prepared in English in PDF format.

4.4 Documents to be submitted

4.4.1 Technical Bid

Interested and eligible bidders may submit their proposal in the prescribed format (enclosed here) with complete information. The proposal duly filled in, along with all supporting document(s)/information should be submitted to the bank through the CPP Portal.

- a. Duly signed and stamped RFP document as token of acceptance of terms and conditions of RFP.
- b. Duly filled **Annexure – I - Conformity Letter**
- c. Duly filled **Annexure II – Eligibility Criteria Compliance** along with supporting documents
- d. Duly filled **Annexure III – Bidder Details**
- e. Duly filled covering letter per **Annexure IV – Bidder Response Cover Letter**
- f. Comments on T&C if any from the bidder per **Annexure V – Comments on Terms and Conditions, Services and Facilities**
- g. Duly Filled self-declaration as per **Annexure VII – Self-Declaration**
- h. Duly filled **Annexure VIII – Power of Attorney for signing of application**
- i. Duly filled **Annexure IX – Commercial Bid Format**

4.4.2 Commercial Bid

The bidder shall submit the commercial bid as per the format given in **Annexure IX – Commercial Bid Format**.

The Commercial Offer should give all relevant price information as per **Annexure IX – Commercial Bid Format** and should not contradict the Technical Bid document in any manner.

5. Bid Evaluation

5.1 Opening of RFP

For bids received within the prescribed closing date and time, the Technical Bid will be opened in the presence of bidders' representatives who choose to attend the opening of the offer on the date and time decided by the Bank as mentioned in this document; any change shall be informed to bidders through Bank's website/ e-mail to the authorized representative. The representatives of bidders' present shall sign a register of attendance.

Only of the bidders, who have been deemed qualified in technical evaluation; commercial bid will be opened on prospective dates which will be communicated to

5.2 Shortlisting of Bidders

For responses received within the prescribed closing date and time, the Broker and the Bank will scrutinize the offers received to determine whether they are complete and as per the requirements, and also whether all the required documents, as asked for and is required to evaluate the responses have been submitted, whether the documents have been properly signed, etc.

The Bank may, at its discretion, waive any minor non-conformities or any minor irregularity in the proposal. This shall be binding on all bidders and the Bank reserves the right for such waivers.

Upon receipt of applications (RFP) the same shall be scrutinized and evaluated by the Bank / Broker and the Bank will shortlist / select bidders as per requirement and the same shall be communicated to the bidders. The Bank also reserves the right to accept or reject any or all applications without assigning any reason whatsoever.

During pre-qualification and evaluation of the proposals, Bank / Broker may, at its discretion, ask respondents for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by IPPB.

Respondents are not permitted to modify, substitute or withdraw proposals after its submission.

5.3 Commercial Bid Evaluation

The Commercial bids will be evaluated on the basis of the quotes for each of the policy separately, quoted by technically qualified insurance provider for each policy.

6. Terms and Conditions

6.1 Period of validity of bids

The process of bid evaluation, approval and subsequent activities may be assumed to take a reasonable amount of time. Therefore, the bids shall remain valid for 3 months from the due date of submission of bids (from Due Date) as prescribed by the Bank for acceptance. A bid valid for a shorter period shall be rejected by the Bank as non-responsive.

6.2 Modifications and withdrawal of bids

No bid can be modified by the bidder, subsequent to the closing date and time for submission of bids.

6.3 Clarification of bids

A bidder requiring any clarification on this document may notify the broker and the bank in writing by e-mail at the email address provided in the "RFP Summary Sheet". Bidders shall send the queries only in the prescribed format specified in **Annexure VI –Query Format** mentioned in the document.

No requests for clarification will be accepted by telephone. Broker / Bank shall respond over email or in writing and post online any request for clarification of the RFP document that it receives until the date mentioned in RFP Summary Sheet. Any questions submitted post the clarification submission date shall not be considered by the bank. In no event will the broker / bank be responsible for ensuring that bidder's inquiries have been received by the Broker or the bank.

6.4 Erasures or alterations

The proposal/documents submitted by the bidder on the CPP portal would be considered as the official/final submission by the bidder.

The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled. No columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given in this document, are liable for rejection. Correct technical information of the insurance product being offered must be filled in. Filling in of the information using terms such as "OK", "accepted", "noted" may not be acceptable. The bank may treat offers not adhering to these guidelines as unacceptable.

6.5 Revised bids

If necessary, the bank reserves the right to call for revised technical or commercial bid from all the eligible bidders for the selection as insurance provider.

6.6 Non-transferable offer

This tender document is not transferable. Only the party to whom it is issued is entitled to submit the offer to the bank.

6.7 Confidentiality

The information given in this document is confidential and is for use by the bidder to whom it has been issued. Each party, i.e. the Bank and the bidder, shall treat the other party's information as confidential and will take necessary steps to prevent the disclosure of the other's confidential information to third parties. Both the parties will keep the contents of order/ Agreement confidential, including the price information.

6.8 Cost and Currency

The offer must be made in Indian Rupees only.

The total price quoted should be inclusive of applicable duties, levies and charges, GST etc. All costs should be given in Figures and Words. No cost variation will be permitted other than statutory dues (Upward revision of service taxes / GST will be borne by the Bank and benefit of downward revision of taxes shall be passed by the bidder to the Bank).

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

6.9 Compliance to Terms and Conditions

It is essential that all the bidders should agree to all the above-mentioned terms and conditions and they should submit one statement to that effect on the letterhead of the bidder along with the technical bid; otherwise the offer shall be rejected.

6.10 Applicable law and jurisdiction of court

This RFP shall be governed in accordance with the Laws of India for the time being in force and will be subject to the exclusive jurisdiction of Courts at Delhi (with the exclusion of all other Courts).

7. Additional Terms and Conditions

Following additional terms and conditions shall apply to the evaluation process:

- (a) **Bidder warranties** - By submitting a Response, Bidder represents and warrants to Marsh and the Bank that, as at the date of submission:
 - i. the Bidder has fully disclosed to Marsh and the Bank in its Responses all information which could reasonably be regarded as affecting in any way evaluation of the Response;
 - ii. all information contained in the Bidder's Response is true, accurate and complete

- iii. and not misleading in any way;
 - iv. no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon Marsh & or IPPB's reputation if the Response is successful;
 - v. the Bidder will immediately notify Marsh and IPPB of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or Marsh/ IPPB's reputation or render the Bidder unable to perform its obligations under the Service level agreement, if any or have a material adverse effect on the evaluation of the responses by Marsh; and
 - vi. the Bidder has not and will not seek to influence any decisions of Marsh & or IPPB during the evaluation process or engage in any uncompetitive behaviour or other practice which may deny legitimate business opportunities to other Bidders.
- (b) Confidentiality** - Bidder must keep confidential any information received from or about IPPB as a result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing prior to submissions, Responses are not confidential and may be used by Bank in whole or part. Bank however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally, and at any point of the evaluation and selection process, Bank may require the Bidder to execute an NDA if the Bidder has not executed an NDA with Bank previously.
- (c) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. Marsh & IPPB reserves the right to make no selection and enter into no agreement as a result of this RFP.
- (d) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, Marsh & the Bank may, at its option, incorporate all or any part of your response to this RFP in the contract. Marsh / Bank reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.
- (e) Financial documents- Marsh & IPPB may request additional financial/business information from the Bidder at its discretion.
- (f) Selection criteria- The selection criteria, inquiries, questions or information put forth in the Response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard, will not be opened and processed further.
- (g) Termination/or suspension of evaluation process– Bank reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but Marsh & IPPB is not obliged to provide any reasons.
- (h) Other Rights - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, IPPB may at any stage of the evaluation process:
- i. Require additional information from a Bidder;
 - ii. Change the structure and timing of the evaluation process;

- iii. Terminate further participation in the evaluation process by a Bidder;
 - iv. Negotiate with more than one Bidder;
 - v. Terminate negotiations being conducted with a Bidder;
 - vi. Vary or extend the timetable and evaluation process
- (i) Responsibility for Costs - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing IPPB with the response, the revised response or any additional information).
- (j) Non-Reliance by Bidder - Bidder, by submitting a Response, acknowledges that:
- i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by IPPB in writing;
 - ii. it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
 - iii. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue into the future or occur again and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.
- (k) IPPB's right to vary– Marsh, in consultation with IPPB reserves the right to vary any aspect of this evaluation process, RFP without liability to Bidder. Where Marsh & IPPB varies any aspect of this evaluation process or the agreement, Marsh shall notify the Bidder of that variation.
- (l) Incorporation of Responses into agreement - The successful bidder as concluded by Marsh and the Bank shall sign a service level agreement. Bank may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final service level agreement. Marsh may require a successful Bidder to submit, before negotiation of the service level agreement, details of issues which may affect their ability to act as a Bidder.
- (m) Precedence of Documents - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.
- (n) Governing Laws & Dispute Resolution-The RFP and selection process shall be governed by and construed in accordance with the laws of India.
- (o) In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, Bidders must immediately return this document and certify in writing to Marsh, that all copies have been deleted in soft copy and destroyed, for hard copy.
- (p) **Terms:** Your proposal must not have any "Premium / Claims Review" clause.

8. Policy Details

Product Proposition and Related Documents

Information about India Post Payments Bank (IPPB):

No. of administrative branches in India: 650

No. of access points in India (customer access points): 1.55 lakh Post offices (approx.)

No. of employees: 2,200 (IPPB employees- approx)
3,00,000 (Business correspondent for IPPB including Postmen and Gramin Dak Sevak)

Cash retention:

- per regional branch – IPPB branches are not operative offices and will not hold customer cash, however such branches may hold cash for administrative purpose.
- per post office –
 - Rs. 10,000/- in rural branch post office (around 1,29,000) - BO
 - Rs. 25,000/- in sub post office (around 24,500) - SO
 - Rs. 30,000/- at Head post office (total 811) - HO

Cash In-transit:

- Max cash carrying limit per transit – Rs. 5 Lakhs
- Mode of transit used - Car/ Taxi/ Private Vehicle/ Two-wheeler/ By-Cycle / mail vans/ state buses/ public transport.
- Cash carrying limit per: Postmen / BC/ agent/GDS etc – Proposed Rs. 25,000/-
- Cash cannot be held overnight by GDS/BC/ agent at his personal premises - As per existing DoP Policy, GDS/postman has to deposit the remaining cash to the Branch Post Master of the linked BO/SO/HO at end of day.

The Technical Bid submitted by the bidders must conform to the following terms & condition in totality:

8.1 Policy – 1: Bankers Indemnity Policy

Policy Period: 12.06.2019 – 11.06.2020

Insuring Clause	Sum Insured (Rs.)	Deductibles
Basic Sum Insured	5,00,00,000	25% of each loss subject to maximum of Rs. 10,000
A. On Premises (To include All premises occupied by IPPB to conduct its Business including but not limited to Currency Administration Cell, Post offices (BO/SO/HO), Customer Access points, branches, CPC, ATMs, Door Step Banking and ATM Cash Replenishment Van including mysterious disappearance. There should be no linkage to cash retention limit of branches / access points). On premises cover includes loss of money on premises due to STFI, EQ, RSMD, Terrorism & other AOG perils.	Basic Sum insured	
Additional Sum Insured (On premises)	20,00,00,000	
B. In Transit (To include cover for transit of money/securities in all situations while IPPB conducts its business including but not limited to Administration Cell, Post offices (BO/SO/HO), Customer Access points, branches, CPC, ATMs, Door Step Banking and ATM Cash Replenishment Van and Cash carried by agencies appointed by IPPB as their cash carrying agencies / vendors including Department of Post employees, Gramin Dak sevaks, Post men, other Business correspondents)	Basic Sum Insured	

Additional Sum Insured (In Transit)	10,00,00,000	
C. Forgery & Alteration	1,00,00,000	
D. Employee Dishonesty	2,00,00,000	
E. Hypothecated Goods	Nil	
F. Registered Postal Sendings	10,000	
G. Appraisers Frauds	Nil	
H. Agents / Pygmie collectors	2,00,00,000	
Business Correspondent frauds (including frauds by Dept. of Post employees, other Business Correspondents, Grameen Dak Sevaks, Post men) Add on to Basic sum insured.	5,00,00,000	25% of each loss subject to maximum of Rs. 10,000
Cyber extension / Electronic Crime / Electronic Banking / Mobile Banking / Internet Banking frauds (including E-Theft Loss & E-Communications Loss)	2,00,00,000	10% of claim
Errors, Omissions, Negligence of IPPB employees and Dept. of Post employees (including but not limited to stop payment liability, theft by erroneous transfer)	2,00,00,000	25% of each loss subject to maximum of Rs. 20,000
CTS fraud	50,00,000	25% of each loss subject to maximum of Rs.10,000
Counterfeit currency	5,00,000	25% of each loss subject to maximum of Rs.20,000
STFI, EQ, RSMD, Terrorism & other AOG perils	Yes, covered	
Policy should cover for all premises occupied by IPPB viz: Corporate Office, branches, CPC, mobile branches, temporary offices, currency chests, vaults, Post offices (BO/SO/HO), customer access points etc.		

The following terms & conditions would also be a part of the policy:

- ⇒ **Claims Series Clause**
- ⇒ **Cover for terrorism, AOG / STFI / RSMD perils.**
- ⇒ **72 hour clause will be applicable**
- ⇒ **Cover for all premises occupied by IPPB viz: branches, CPC, mobile branches, temporary offices, currency chests, vaults, Post offices (BO/SO/HO), customer access points etc.**
- ⇒ **Insurance covers risk for money collected by outsourced agencies (including Business Correspondents) from customers place and/or banks / DoP premises.**
- ⇒ **Money would be in the personal custody of the employees of bank / bank's outsourced agencies (including Business Correspondents) whilst in transit.**
- ⇒ **Covers required: Cash in safe, cash in transit including Burglary, Theft, Dacoity, SRCC, Terrorism, and Infidelity of outsourced agencies employees.**
- ⇒ **Outsourced agencies may further outsource their work to other agencies / agents.**

Claims Data for last three years: Nil

8.2 Policy – 2: Cyber Insurance

Policy Period: 14.06.2019 – 13.06.2020

Particulars	Explanation	Limits
Limit of Liability		INR 30 crore
Deductible		Loss of money - INR 1 crore
		Business Interruption – 8 hours
		All other cover - INR 50 lacs
		Reward expense - NIL
Retroactive Date	means date specified in policy at the time of issuance post which claim will be covered	As per inception
Jurisdiction		Worldwide
Extensions		Sub limits
Loss of Money (Theft of money)	Loss of money belonging to insured due to a compromise either on insured's network or a service providers network.	50% of limit
Loss of Money (Phishing attack)	Loss to customers and/or any other financial institution making payments relying on what is thought to be a communication sent by Insured but is sent by a fraudster.	50% of limit
Regulatory Investigations, Costs & Fines	Claim brought or maintained by or on behalf of government agency or authority or licensing or regulatory authority	Full Limits
Business Interruption Loss & Restoration Costs	Loss of profit that the Insured incurs due to an attack on Insured's network	Full Limits
Cyber Extortion	Loss to Insured for any monies surrendered and consultant's fees made as part of response to an extortion threat by someone purporting to mount a cyber-attack. Should cover: 1. Also covers destruction/ disappearance of ransom money while in conveyance 2. Cryptocurrency payments	Full Limits
Reward expenses	Rewards paid to informants	INR 30 lacs
Crisis Communication - PR	Means reasonable fees, costs and expenses paid or incurred, with the prior written consent of the Insurer, in respect of a public relations consultant to avert or mitigate material damage to the Company's reputation or goodwill arising from a Crisis Management Event	Full Limits
Other Consultants Services Cover (Forensics)	Cover related with consultants' service if require to advice organisation	Full Limits
Cost of Blank Media & Increased labour	All costs incurred by Insured to procure blank media and increased labour for replication of data activities arising after an alteration, damage or destruction of data.	Full Limits

Particulars	Explanation	Limits
Notification expenses	Cost incurred by Insured towards their legal obligation to comply with a Breach Notice Law / moral obligation to provide notification to individuals who are required to be notified.	Full Limits
Credit monitoring	Costs incurred for appointing an external agency to monitor the bank's systems in order to detect any suspicious activity or changes.	Full Limits
Data Liability / Disclosure Liability	<p>Insurer will pay to or on behalf of any Insured all Damages and Defence Costs which arise out of a data breach (personal and corporate data)</p> <p>Should also cover vicarious liability on IPPB due to data breach at outsource vendor. It should cover all damages and Defence Costs which arise out of a Claim by a Third Party against an Outsource vendor and which arises from any actual or alleged breach of duty by such Outsource vendor for the work performed on behalf of IPPB.</p> <p>There should be no exclusion for Unlawful Collection of data.</p>	Full Limits
Reputational Liability	Covers professional fees of independent advisors (including, but not limited to, legal advice concerning media strategy, crisis consulting and independent public relations services) for the management of any action reasonably required to prevent or mitigate the potential adverse effect of a cyber event covered under the policy including the design and management of a communications strategy.	Full Limits
Content Liability / Multimedia Liability	<p>Covers all damages and defence Costs which arise out of a Claim by a Third Party against IPPB solely in the performance of or failure to perform multi-Media activities (such as publication or broadcast of any digital media content) arising from the following alleged or actual wrongful acts:</p> <ol style="list-style-type: none"> 1. defamation, including but not limited to libel, slander, or disparagement of trade reputation or the character of any person or organization, or infliction of emotional distress or mental anguish arising from the foregoing 2. unintentional infringement of copyright, title, slogan, trademark, trade name, trade dress, mark, service mark, service name or domain name, whether by deep-linking or framing or otherwise; 3. plagiarism, piracy or misappropriation or theft of ideas or information; 4. invasion, infringement or interference with rights of privacy or publicity, false light, public disclosure of private facts, intrusion and commercial appropriation of name, persona or likeness; 5. unfair competition, but only if alleged in conjunction with any of the acts listed in (1) – 	Full Limits

Particulars	Explanation	Limits
	(4) above; or 6. liability arising out of the IPPB's negligence in respect of any digital media content.	
Conduit Liability	Means loss sustained or allegedly sustained by a person because a system cannot be used, or is impaired, resulting directly from: A. a Cyber-attack into an insured's system, provided such cyber-attack was then received into a third party's system; or B. a natural person who has accessed a system without authorization, through an insured's system, provided such transmission or access occurred on or after the Retroactive date and before the end of policy period	Full Limits
Impaired Access Liability	Means loss sustained or allegedly sustained a customer authorized to access an insured's system, because such access has been impaired or denied resulting directly from fraudulent access or transmission, provided such fraudulent access or transmission occurred on or after the retroactive date and before the end of the policy period.	Full Limits
Extended Reporting		90 days free, 365 days at 50% of annual premium
Additional Coverage Confirmation		
Computer system amended to include third party service providers	Vicarious liability	Vicarious liability due to data breach at outsource vendor covered
Insured amended to include subcontractors	Vicarious liability	Vicarious liability due to data breach at outsource vendor covered
Civil fines and penalties	expense in relation to civil fine & penalties to be covered	Full Limits
Unauthorized or unlawfully collected data exclusion to be Deleted	No exclusion for unauthorized or unlawfully collected data	To be provided
Unsolicited Material Exclusion deleted	No unsolicited material exclusion in policy	To be provided
Non-cancellable clause	Policy to be Non-cancellable except in event of non-payment	To be provided
Emergency professional fees for data breach that can be incurred without the prior consent of the Insurer	Emergency expenses to be incurred without the need of prior consent of insurer	For first 72 hours for emergency / crisis expenses
Cover for expenses incurred in establishing the existence of loss	Cover for expenses incurred in establishing the existence & quantify loss	To be provided
PCI Fines & penalties	Cover for fines and penalties for PCI-DSS breach	To be provided
Control Group clause		To be provided
Dishonesty or Criminal Acts exclusion carve bank	The Insurer will continue to pay on behalf of an Insured Defence Costs under this policy until a dishonest, criminal or fraudulent act is found	To be provided

Particulars	Explanation	Limits
	after final adjudication by a court, tribunal, arbitrator or regulator to have been committed by an Insured. Following such finding, the Insurer shall be entitled to repayment of any amount paid to the Insured under this policy.	

8.3 Policy – 3: Directors & Officers Insurance

Policy Period: 14.06.2019 – 13.06.2020

	Limit	INR 50 crore
	Deductible	INR 1 lakh - India INR 2 lakh - ROW/USA/Canada
	Territory and Jurisdiction Limits	Worldwide
	Extensions	
1	Defense costs	Right to defend
2	Entity EPLI (India only cover)	50% of Limit
3	Automatic Cover for New Subsidiaries, subject to a percentage of Principal Organization's Asset Size	25% of the asset size of the parent
4	Investigation costs	50% of Limit
5	Outside Directorship Coverage	To be provided
6	Pollution Defense Extension	25% of Limit
7	Shareholder pollution costs	25% of Limit
8	Special Excess for Non-Executive Directors	For each non-executive director sub limited INR 5 crore in aggregate
9	Cover for Kidnap response	50% of Limit
10	Emergency Costs	50% of Limit
11	Assets and liberty costs	Full Limits
12	Extradition Costs	Full Limits
13	Discovery Period for retired directors	Lifetime
14	Counselling Services extension	50% of Limit
15	Insured vs Insured Defence Costs (except USA)	To be covered
16	Self report expenses	50% of Limit
17	Crisis Communication Cover / Regulatory crisis response costs / PR expenses cover	Full Limits
18	Bilateral discovery period	90 days
19	Occupational Health and safety defense costs	50% of Limit
20	Professional Indemnity exclusion with a carve back for failure to supervise	Full Limits

21	Civil Fines and penalties wherever insurable by law	Full Limits
22	Spousal Liability	Full Limits
23	FCPA UK Bribery Act	20% of Limit
24	Estates, Heirs & Legal Representatives	Full Limits
25	Presumptive Indemnification	To be provided
26	Advancement of defense costs	Within 30 days of receipt of an invoice
27	Order of payment	To be provided
28	Control group clause	To be provided
29	Policy to be primary & non-contributory	To be provided
30	Full severability	To be provided
31	Bodily injury / property damage exclusion with carve back for BI/PD defense cost to be covered	50% of Limit
32	Final adjudication clause	To be provided
33	Whistleblower claims for retaliation	To be covered
34	Future Offering exclusion with carve back for private placements / debt placements	50% of Limit
35	Mitigations cost cover	25% of Limit
36	No hammer clause	To be provided

Directors of the Company –

1. Independent Director	5
2. MD & CEO	1
3. Nonexecutive Chairman of Board	1
4. Nominee Directors from Govt.	3
Total:	<u>10</u>

Classification of employees –

1. Regular employees:	1401
2. Contractual employees:	13
3. Employees on deputation from PSBs:	05
4. Employees on deputation from DoP:	789
Total:	<u>2208</u>

It may be noted that Contractual employees along with advisory roles also holds executive positions in our Bank including positions such as Chief Operating Officers, Head (HRD), etc.

8.4 Policy – 4: Office & Equipment insurance policies

Section – 1

Standard Fire & Special Perils Section

<u>Name of Insured:</u>	India Post Payments Bank
<u>Communication Address:</u>	India Post Payments Bank Ltd., 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market, New Delhi – 110001.
<u>Period of Insurance:</u>	12.06.2019 – 11.06.2020 (tentative)
<u>Description of Property:</u>	<p>All property of any kind, owned by the Insured or held in their custody for which the Insured is responsible or in which the Insured has an insurable interest, including contractual obligation, or any other property in connection with the Insured's business.</p> <p>Addition of Assets will be submitted on monthly basis by the Insured to the insurer and the Insurer will issue an endorsement for the said addition after the insurer receives the payment made. Effective date will be date of premium payment.</p> <p>Contents including but not limited to FFF, Electrical Installations, Computers and other assets. The Locations will be neither Owned nor Rented by IPPB.</p> <p>The valuation is selected as Purchase Cost.</p>

Scope of Coverage:

Mandatory:

1. Reinstatement Value Clause
2. Earthquake
3. STFI
4. Terrorism
5. Local Authorities clause
6. Designation of Property clause
7. 72 hour clause
8. Nominated Loss Adjusters clause
9. Omission to Insured - 5%
10. Escalation clause 10%
11. Firefighting expenses – INR 3 lakhs
12. On account payment 50%
13. Claims Preparation costs – 5L
14. Nominated Adjuster Clause (Protocol , Sunglow, Skaad, Mack)
15. Removal of Debris up to 1% of claim amount

Desirable:

1. Accidental Damage
2. Under insurance Waiver up to 15%
3. Cost of re-writing records
4. Professional fee
5. Involuntary improvements

Excess:

For Location with SI below 10 Cr: 5% of the claim amount subject to minimum of INR 10,000

For Location with SI Above 10 Cr and below 100 Cr: 5% of the claim amount subject to minimum of INR 25,000

For Location with SI Above 100 Cr and below 1500 Cr: 5% of the claim amount subject to minimum of INR 500,000.

Warranty: Nil Warranty under the policy

List of Documents in Case of Claim:

- Claim Form
- Repair or Replacement Estimate
- Replacement Bill/Invoice
- Any other document/information/confirmation depending upon the merit of each case.

Sum Insured:

Fire Insurance	
All assets including but not limited to civil structure, Furniture & Fixture, Leasehold improvements IT assets, electrical & electronic appliances or any other assets IPPB has insurable interest	INR 29,75,85,954
Total	INR 29,75,85,954

Above sum insured includes cost of purchase of assets at following locations –

1. Corporate office (New Delhi) FFF, Electrical Installations, Computers and other assets
2. Central Processing Centre (Delhi) FFF, Electrical Installations, Computers and other assets
3. Branch FFF, Electrical Installations, Computers and other assets (650 branches)

List of assets would be provided at time of policy underwriting.

Section – 2

Burglary Section

Name of Insured: India Post Payments Bank

Communication Address: India Post Payments Bank Ltd., 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market, New Delhi – 110001.

Period of Insurance: 12.06.2019 – 11.06.2020

Description of Property: All property of any kind, owned by the Insured or held in their custody for which the Insured is responsible or in which the Insured has an insurable interest, including contractual obligation, or any other property in connection with the Insured's business.

Addition of Assets will be submitted on monthly basis by the Insured to the insurer and the Insurer will issue an endorsement for the said addition after the insurer receives the payment made. Effective date will be date of premium payment.

Contents including but not limited to FFF, Electrical Installations, Computers and other assets. The Locations will be neither Owned nor Rented by IPPB.

The valuation is selected as Purchase Cost..

Scope of Coverage:

Mandatory:

1. Theft and Burglary (attempted and/or actual)
2. RSMD
3. Nominated Adjuster Clause

Desirable

1. Larceny
2. Damage to property
3. Waiver of FIR/ Final Police Report up to 5L
4. Acceptance of Policy intimation copy/DDR up to 1L

Excess: 5% of claim amount subject to minimum of Rs. 5,000 from each and every claim

Warranty: Nil Warranty under the policy

List of Documents in Case of Claim:

- Claim Form
- Repair or Replacement Estimate
- Replacement Bill/Invoice
- Fir copy
- Any other document/information/confirmation depending upon the merit of each case.

Sum Insured:

Burglary Insurance	
All types of Structure, Furniture & Fixture, Leasehold improvements IT assets, Locations for Fire section owned by DOP.	INR 5,95,17,191
Total	INR 5,95,17,191

Section – 3**ELECTRONIC EQUIPMENT INSURANCE (Non-portable items)**

Name of Insured: India Post Payments Bank

Communication Address: India Post Payments Bank Ltd., 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market, New Delhi – 110001.

Period of Insurance: 12.06.2019 – 11.06.2020

Description of Property: All types of Hardware and Networking, equipment, Servers, data processing, equipment and all other IT assets, etc. at all the locations of bank across India.

All property of any kind, owned by the Insured or held in their custody for which the Insured is responsible or in which the Insured has an insurable interest, including contractual obligation, or any other property in connection with the Insured's business.

Addition of Assets will be submitted on monthly basis by the Insured to the insurer and the Insurer will issue an endorsement for the said addition after the insurer receives the payment made. Effective date will be date of premium payment.

No location details will be provided under the cover, and the same will not be provided at the time of any claim.

The basis of valuation is the Purchase cost. The Locations of the assets will be neither Owned nor Rented by IPPB.

Scope of Coverage:**Mandatory:**

1. All types of damages including Electrical and Electronic Breakdown and Derangement
2. All Risk cover including House Breaking, Theft, RSMD, Robbery, Hold up, Dacoity, Looting, Threat
3. Terrorism Damage Cover Endorsement
4. Earthquake Cover
5. Reinstatement value clause (Depreciation applicable)
6. Self-Survey Limit - INR 10,000/-
7. On Account payment – 50% of estimated loss
8. Property in Care Custody and Control – to be confirmed
9. Nominated Adjuster Clause

Desirable:

- Waiver of Serial Number
- Waiver of AMC Warranty
- Non-Cancellation Clause
- Omission to Insure up to 10% of SI
- Involuntary Betterment
- Defined Value at Risk for equipment at the inception of the policy, with monthly revisions as required
- Waiver of IFAM report for equipment older than 3-5 years
- Waiver of FIR/ Final Police Report up to 5L
- Acceptance of Policy intimation copy/DDR up to 1L
- Unnamed Locations cover – INR 1 crore
- Movement across offices to be covered.

Excess:

- For Equipment up to INR 1 lakh – 5% of Claim Amount subject to a minimum of INR 1000/-
- For Equipment greater than 1 Lakh – 5% of Claim Amount subject to a minimum of INR 2500/-

Warranty: All Warranties to be waived off.

List of Documents in Case of Claim:

- Claim Form
- Repair or Replacement Estimate
- Replacement Bill/Invoice
- Any other document/information/confirmation depending upon the merit of each case.

Sum Insured:

Electronic Equipment Insurance	
All types of Hardware and Networking, equipment, Servers, data processing, equipment and all other IT assets, etc. at all the locations of bank across India	INR 2,55,22,635
Total	INR 2,55,22,635

Section - 4

ALL RISK INSURANCE (Portable Items)

<u>Name of Insured:</u>	India Post Payments Bank
<u>Communication Address:</u>	India Post Payments Bank Ltd., 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market, New Delhi – 110001.
<u>Period of Insurance:</u>	12.06.2019 – 11.06.2020
<u>Description of Property:</u>	<p>Laptops, Mobiles, Cell Phone, POS – Transaction Processing Equipment, I-Pad/ Tablet PC and all other moveable electronic equipment across India as incorporated in Bank's Asset Register</p> <p>All property of any kind, owned by the Insured or held in their custody for which the Insured is responsible or in which the Insured has an insurable interest, including contractual obligation, or any other property in connection with the Insured's business.</p> <p>Addition of Assets will be submitted on monthly basis by the Insured to the insurer and the Insurer will issue an endorsement for the said addition after the insurer receives the payment made. Effective date will be date of premium payment.</p>
<u>Scope of Coverage:</u>	<p>Mandatory:</p> <ol style="list-style-type: none">1. All types of damages including Electrical, Mechanical and Electronic Breakdown and Derangement2. All Risk cover including Fire & Special perils along with Burglary, House Breaking, Theft, RSMD, Robbery, Hold up, Dacoity, Looting, Threat3. Terrorism Damage Cover Endorsement4. Earthquake Cover5. Reinstatement Value Clause (Depreciation applicable)6. World Wide Cover7. On account payment – 50%8. Nominated Adjuster Clause <p>Desirable:</p> <ol style="list-style-type: none">1. Waiver of Serial Number2. Waiver of AMC Warranty3. Non-Cancellation Clause4. Omission to Insure up to 10% of SI5. Involuntary Betterment6. Defined Value at Risk for equipment at the inception of the policy, with quarterly revisions as required7. Waiver of IFAM report for equipment older than 3-5 years8. Waiver of FIR/ Final Police Report9. Waiver of Depreciation up to 3 Years10. Waiver of Invoice for equipment value up to INR 15000/- <p>Excess:</p> <ul style="list-style-type: none">• Laptops/Tablets - 5% of claim amount for each and every loss subject to a minimum of INR 2,000• Mobiles – 5% of claim amount for each and every loss subject to a minimum of INR 500• All Other Equipment – 5% of Claim Amount for each and every loss subject to a minimum of INR 1000

Warranty: No warranty under the policy

List of Documents in Case of Claim:

- Claim Form
- Repair or Replacement Estimate
- Replacement Bill/Invoice
- Any other document/information/confirmation depending upon the merit of each case.

Sum Insured:

All Risk Insurance	
Laptops, Mobiles, Cell Phone, POS – Transaction Processing Equipment, I-Pad/ Tablet PC and all other moveable electronic equipment across India as incorporated in Bank's Asset Register	INR 5,01,82,296
Total	INR 5,01,82,296

Other Terms & Conditions – Applicable to all policies

Insurance company would also be required to enter into a Service level agreement with IPPB which would capture the following conditions:

- ⇒ Pre-agreed panel of surveyors
- ⇒ Time lines for surveys, survey report submission to be mentioned
- ⇒ Specific policy wordings, which will be shared during the pre-bid meeting.

Detailed clauses of the SLA can be shared post binding of policy.

Other Servicing parameters would include:

- Claims to be intimated to Insurer's dedicated officer for IPPB.
- Claim MIS to be submitted on monthly basis to IPPB / Marsh India.
- Dedicated account management team from Insurer's end.
- Account review to be done monthly basis with IPPB / Marsh India.

9. Annexure

9.1 Annexure – I - Conformity Letter

(To be submitted on company letterhead)

Manager (Procurement),
India Post Payments Bank
Corporate Office, 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market,
New Delhi – 110 001.

Sir,

Sub: - Response to the India Post Payments Bank for selection of Insurance provider for India Post Payments Bank Limited.

Further to our proposal dated DD.MM.YYYY, in response to the RFP document (hereafter referred to as “RFP DOCUMENT”) issued by India Post Payments Bank (“Bank”) we hereby warrant and confirm that:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP document including but not limited to proposed covers, additional covers, limits of insurance, deductibles, additional clauses as mentioned in the Clause 8 of RFP and the related addenda and other documents including the changes made to the original documents issued by the bank, provided however that only the list of deviations furnished by us in Annexure V – Comments on Terms and Conditions, Services and Facilities of the main RFP document which are expressly accepted by the bank and communicated to us in writing, shall form a valid and binding part of the aforesaid RFP document.

The bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the bank’s decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully

Authorised Signatory

Designation

Bidder’s corporate name

9.2 Annexure II – Eligibility Criteria Compliance

S. No.	Criteria	Documents to be submitted	Eligibility (Yes / No)
1	Well established and reputed General Insurance Firms / Companies which are Registered / Issued License by Insurance Regulatory and Development Authority (IRDA).	Copies of valid license issued by IRDAI.	
2	<p>The General Insurance Company should have been underwriting the policy for period of three years for which they are submitting their quotation.</p> <p>Eg.: If an insurer is quoting for Bankers Indemnity policy, they must have been underwriting Bankers indemnity policy for at least last three years.</p>	Self-Declaration (in Annexure VII – Self-Declaration)	
3	The Applicant (insurance company) should not have been blacklisted / barred / disqualified by any regulator / statutory body in the past 3 years	Self-Declaration (in Annexure VII – Self-Declaration)	

9.3 Annexure III – Bidder Details

(To be submitted in this format only)

To
 Manager (Procurement),
 India Post Payments Bank Ltd.
 Corporate Office, 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market,
 New Delhi – 110 001.

S. No.	Required Details	Response
General Details		
1.	Name of Insurance Company	
2.	Postal Address	
3.	Telephone, Fax Number, Email Address	
4.	Nature of activity	
5.	Details of ownership	
6.	Holding company or parent company	
7.	Website address (if applicable)	
8.	Sales Tax / VAT Number / GST Registration No. (if available)	
9.	Income Tax PAN	
10.	IRDA issued License Number along with Date of Issue and duration of validity	
11.	Number of Branch Offices	
12.	Name, address and telephone number of the primary contact at your organization for this proposal	
Financial Information		
1.	Annual Turnover (2015-16)	
2.	Annual Turnover (2016-17)	
3.	Annual Turnover (2017-18)	
Bank Details		
1.	Bank Name	
2.	Branch Address	
3.	Account Number	
Others		
1.	Name of policies for which quotations have been submitted. [List out all the policies for which participating].	

vWe have verified the details indicated above and also confirm that all the Information submitted is true to the best of my knowledge.

Authorised Signatory

Designation

Bidder's name with seal

9.4 Annexure IV – Bidder Response Cover Letter

(To be submitted on company letterhead)

Date:

Manager (Procurement)

India Post Payments Bank

Corporate Office, 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market,
New Delhi – 110 001.

Dear Sir,

1. Having examined the insurance requirement and Scope Documents including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to provide our services for the policies mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your bank in conformity with the said Scope Documents.
2. If our Bid is accepted, we undertake to abide by all terms and conditions of this Scope document.
3. We agree to abide by this Scope Offer for 180 days from last date of submission of bid (Due Date) and our Offer shall remain binding on us and may be accepted by the bank any time before expiry of the offer.
4. This Bid, together with your written acceptance thereof, shall constitute a binding Contract between us.
5. We undertake that in competing for and if the work is allocated to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely 'Prevention of Corruption Act, 1988', and other relevant statutes in this regard.
6. We certify that we have provided all the information requested by the bank in the format requested for. We also understand that the bank has the exclusive right to reject this bid in case the bank is of the opinion that the required information is not provided or is provided in a different format.

Date:

Authorized Signatory

(Name: Contact Person, Phone No., Fax, E-mail)

9.5 Annexure V – Comments on Terms and Conditions, Services and Facilities

C
o

Sr. No.	Page #	Point / Section #	Clarification point as stated in the tender document	Comment/ Suggestion/ Deviation
1				
2				
3				
4				
5				
6				
7				
8				
9				

Date:

Authorised Signatory & Stamp

(Name: Contact Person, Phone No., Fax, E-mail)

9.6 Annexure VI –Query Format

Queries:

Sr. No.	Page #	Point Section #	Query	Banks Response (bidder Should not fill in this column)
1				
2				
3				
4				
5				
6				
7				
8				
9				

Date:

Authorised Signatory & Stamp

(Name: Contact Person, Phone No., Fax, E-mail)

9.7 Annexure VII – Self-Declaration

(To be submitted on Bidder's letterhead)

Date:

Manager (Procurement),
India Post Payments Bank Ltd.
Corporate Office, 2nd Floor, Speed Post Centre Building, Bhai Veer Singh Marg, Gole Market,
New Delhi – 110 001.

Dear Sir,

I on behalf of _____ (bidder's name) declare the following:

- 1) There is no case with the Police / Court / IRDA / SEBI / Regulatory authorities against the proprietor / firm / partner/company/Directors /employee.
- 2) We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / Autonomous Body / Court etc. during the past 3 years.
- 3) We certify that neither our firm nor any of the partners/ directors is involved in any scam or disciplinary proceedings settled or pending adjudication.
- 4) We hereby undertake and confirm that we have understood the scope of work (insurance cover) properly and shall comply with the terms of engagement.
- 5) We have been underwriting the policies in which we are participating for period of three years.

Date:

Authorized Signatory

(Name: Contact Person, Phone No., Fax, E-mail)

9.8 Annexure VIII – Power of Attorney for signing of application

(To be submitted on a INR 100 Stamp Paper only)

Know all men by these presents, we..... (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorize Mr/ Ms (name), son/daughter/wife of and presently residing at, who is presently employed with us (the “Bidder”) and holding the position of, as our true and lawful attorney (hereinafter referred to as the “Attorney”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our application for pre-qualification and submission of our bid for the ***** Project proposed or being developed by the ***** (the “Authority”) including but not limited to signing and submission of all applications, bids and other documents and writings, participate in pre-applications and other conferences and providing information/ responses to the Authority, representing us in all matters before the Authority, signing and execution of all contracts and undertakings consequent to acceptance of our bid, and generally dealing with the Authority in all matters in connection with or relating to or arising out of our bid for the said engagement and/ or upon award thereof to us and/or till the entering into of the agreement with the Authority.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE,, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF 2.....

For

Authorized
Signature:

Authorized
Signatory Name:

Title of Signatory:

Address:

Witnesses:

- 1.
- 2.

Accepted

Attorney's Signature:

Attorney's Name:

Attorney's Title:

Address:

Notes:

The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure

Wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favor of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant

For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued.

However, the Power of Attorney provided by Applicants from countries that have signed the Hague Legislation Convention 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate.

9.9 Annexure IX – Commercial Bid format.

(Please refer attached Excel Sheet)

Premiums quoted above should be valid for a period of 1 year and inclusive of stipulated IRDAI brokerage on insurance policies.