

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED,
Namrup

(A Government of India Enterprises)

CIN No.:- U24123AS2002G01006786
GST NO:- 18AABCB9399R1ZK

HEAD OFFICE
Namrup, P.O – Parbatpur, Dist- Dibrugarh
Assam-786623

TENDER NO:- A/INS/BVFCL/2020-21 / 01

Date: 13.11.2020

Tender Document for
Appointment of Insurance Brokers for providing services on existing and
future Insurance Policy

Last Date & Time of Receipt of Tender at Venue:

07 / 12 / 2020 upto 3.00 PM

Date and Time of opening of Technical Bid Documents

07 / 12 / 2020 at 3.30 PM

:Sealed Envelopes send to the office of :

Dy. General Manager (F & A)
Namrup, P.O- Parbatpur, Dist- Dibrugarh
Assam-786623

Phone no: 0374 - 2500547
Fax No: +91(0) 374-2500317
E-mail: pcgupta@bvfcl.co.in
Website: www.bvfcl.com

Note:- in case any of the days mentioned above happens to be declared a holiday, the said event shall be held on the next following working day at the same time and venue.

Brahmaputra Valley Fertilizer Corporation Limited, Namrup

Post: Parbatpur, Distt. : Dibrugarh, Assam -786623

(A Govt. of India Undertaking)

Expression of Interest (EOI)

Brahmaputra Valley Fertilizer Corporation Limited, Namrup (A Government of India Undertaking) having Urea manufacturing units and Corporate Office at Namrup, District Dibrugarh, Assam invites **Expression of Interest** for Appointment of Insurance Brokers for its insurance portfolio for a period of 1(One) year with extension of one more year under the same terms & conditions on mutual consent.

Sealed Envelopes are invited from the interested Direct Insurance Broker firm / company for “Appointment of Insurance Brokers for providing services on existing and future Insurance Policy” who are willing to provided services **without claiming any consultancy / brokerage charges thereof.**

Important Dates

Date of Downloading of EOI : From 13/11/2020 to
07/12/2020 upto 2.00 PM
Last Date of Submission of Tender : 07/12/2020 upto 3.00 PM
Date of Opening of Tender : 07/12/2020 at 3.30 PM

Qualifying Criteria for selection

1. The applicant should hold a License issued by the Insurance Regulatory & Development Authority (IRDA) as on the date of their application. (Photocopy to be attached) with minimum of 07 years in operations. The bidder must not have any disqualification/cancellation of Licence by IRDAI in last 5 years due any malpractices followed by the Company or any individual Director. (Declaration to be submitted signed by Authorized Signatory).
2. They should have handled at least Rs.50 Crore of premium in the last financial year i.e., 2019-20 and claim recovery ratio should be more than 80% and if the ratio is below this level they should mention the cause of such non-recovery.
3. The applicant should have handled a wide clientele base of whom at least 05 PSU (CPSU/SPSU) during the last five (5) years upto FY 2019-20.
4. Bidder's Net Worth should be positive as on 31st March, 2020. Supporting Documents viz. Audited Balance Sheet and Profit and Loss Account along with Notes, other financial statements etc. establishing positive Net Worth be furnished along with the Bid.
5. Average Annual Financial Turnover for the last three financial years, ending 31st March, 2020, should be at least Rs 5 Crore. Supporting Documents viz. CA Certificate establishing Average Annual Financial Turnover be furnished along with the Bid.
6. No Penalties levied by IRDA for Corrupt/Fraudulent/Collusive/Coercive Practices towards the service extended to clients by the bidder during the last Five (5) completed financial years as on 31.03.2020 for any reason(s).
7. The Bidder is not put on 'Holiday' by Public Sector Project Management Consultant only due to "poor performance" or "corrupt and fraudulent practices" or banned/blacklisted by Government department/ Public Sector on due date of submission of bid.

Role and Responsibilities of the Broker

A. Review of all existing Insurance Policies.

- i) Critical examination of the existing policies which are due for renewal for a) Risk Coverage, b) Valuation/fixation of sum insured, c) Rating, d) Clauses, warranties, Conditions, Excess etc.

ii) Suggesting improvement thereon and correlate those upon the present renewal of insurance policies.

iii) Determination of Sum Insured.

iv) Assisting BVFCL in framing insurance tendering documents and finalizing various terms thereof including but not limited to a) Coverage including Add-on covers, b) Excess —(Monetary/Time), c) Period of Indemnity, d) Policy Wordings, e) Policy clauses and warranties.

v) Assisting in the process of evaluation of qualified bidders.

vi) Assisting BVFCL in negotiating and finalizing the terms of insurance keeping in mind cost, cover, security and quality of service.

vii) Finally, assisting BVFCL in placement of risk with the best insurance company.

viii) Monitoring issuance of correct policy with appropriate/agreed terms and conditions.

B) Claims Management.

i) Coordinating and assisting in realization of claim as per provision & guideline laid down by IRDA.

ii) Co-ordinate with insurers for immediate intimation & survey.

iii) Documentation of claim. The broker has to assist BVFCL on documentation for lodging claims.

iv) Resolving various queries of insurer/surveyors during claim processing.

v) Critical Analysis of assessment of claims looking into the best benefit of BVFCL.

vi) Guiding and Coordinating Past Claim of BVFCL towards smooth closure

vii) Other guidance in relation to interpretation of policy wording/conditions, warranties, deductibles etc. during claims processing.

viii) Overall co-ordination with the insurers for speedy and hassle free claim settlement.

C) Miscellaneous Jobs.

i) Organising training programmes for selected BVFCL personnel at H.O. on mutual concurrence with BVFCL management

ii) Any other matter relating to insurance and risk management.

iii) Preparation of Insurance Manual.

iv) Arranging risk awareness programmes for the people at all levels and tuning them up with corporate objectives.

v) Assisting BVFCL in taking the new Insurance policies.

vi) Providing the latest/revised IRDA/TAC regulation & guideline from time to time (if any.)

vii) Other related matters as and when required.

Points to be scored Selection Criteria

Sl. No.	Particulars	Parameter	Score	
1	The applicant must have worked as a Direct broker in India	(Attach all licenses issued by IRDA as proof)	10	More than 10 years : 10 points More than 05 years to 10 years : 5 points 01 year to 05 years : 2.5 points Below 1 year : Nil points
2	The bidder must have a functional office in Assam as on 31-03-2020	(Attach proof from IRDA along with or Rent or Ownership Agreement)	10	More than 10 years : 10 points More than 05 years to 10 years : 5 points 01 year to 05 years : 2.5 points Below 1 year : Nil points
3	Office in Namrup/Dibrugarh/ Tinsukia as on date of Application- Any Location(s) as on 31-03-2020	(Attach proof from Screenshot of the Information shared with the regulatory along with Rent or Ownership Agreement)	5	More than 05 Years : 5 Points upto 05 Years : 2.5 Points
4	Premium handled in the last financial year i.e. 2017-18, 2018-19 & 2019-20.	(Attach a certificate from your CA)	5	Above Rs. 100 Crore : 5 points up to 100 Crore : 2.5 points
5	Average Turnover last three financial years i.e. 2017-18, 2018-19 & 2019-20.	(Attach a certificate from your CA)	5	Above Rs. 10 Crore : 5 points up to 10 Crore : 2.5 points
6a)	Total number of full-time employees as on 31-10-2020 (attach list).	(Attach a certificate from auditor countersigned by Managing Director)	15	Above 100 employees: 10 points 51 to 100 employees : 5 points 10 to 50 employees : 2.5 points Below 10 employees : NIL points
6b)	Total number of full-time employees working in Assam as on 31-10-2020 (attach list).			Above 10 employees : 5 points 05 to 10 employees : 2.5 points Below 05 employees : NIL points
7	Claims settled above Rs. one crore in last 05 financial years ending as on 31.03.2020. (Other than Health Insurance)	(Attach client certificate or DV. No self-declaration will be entertained)	10	Above 10 claims : 10 points 05 to 10 claims : 5 points Below 05 claims : 2.5 points

Sl. No.	Particulars	Parameter	Score	
8	Experience in settling 05 claims (Other than Group Medical claims) in total during the last 05 Financial years ending as on 31.03.2020 from PSU clients.	Attach Clients Certificate or Claims Voucher to support the statement. No Self Declaration will be entertained. (Experience in settling claims may be counted from the date of submission of all documents by the client) ONLY CLIENT CERTIFICATES. NO INSURANCE COMPANY CERTIFICATES WILL BE CONSIDERED	10	A) Settled within 06 months – 01 points of each claim up to a Maximum of 05 Claims. and B) Settled amount / claimed mount equal to or more than 80% - 01 points of each claim up to a Maximum of 05 Claims.
9	In-house Risk Engineering team based in India of at least 03 members of the broker with experience and capability to provide professional grade risk assessment services for STFI / Fire & Allied Perils / machinery breakdown / public liability / industrial risk / PML / earthquake / Etc.	Attach names, qualification and experience of the core team duly attested by authorized signatory / principal officer.	5	03 - 05 professionals – 05 points 01 - 02 professionals – 02 points No professional –NIL point
10a)	Total no. of PSU Clients currently handled for last five years as on 31/3/2020	(Attach a self-attested list along with policy copies or appointment letters)	5	PSU clients : Above 10 : 05 points 05 – 10 : 2.5 points Below 05 : Nil points
10b)	Any 5 PSU based out of North East (Headquarter/works) for last five years as on 31/3/2020		5	Additional 1 Points for each PSU client up to Maximum of 05 points
11	The bidder must have handled IAR/MEGA insurance policies (Fertiliser/Petrochemical/ Steel/Power/mines) in last five financial year ending 31.03.2020	Attached Policy Copy	10	Above 10 Policies : 10 points 5 to 10 Policies: 7 points 1 to 5 policies: 5 points
12	Net worth in last 3 Financial Year	Attach Audited Balance Sheet /Auditor's Certificate.	5	Negative: NIL Positive: 5 Points
Total (Maximum)		100 points		

OPENING OF TENDER: Tender will be opened on 07/12/2020 at 3.30 P.M. in presence of authorized representative of the Bidder who wishes to be present in the chamber of DGM (Finance), BVFCL, Namrup.

- 1) If the Bidder deliberately gives wrong information in his tender or creates circumstances for the acceptance of his tender, BVFCL reserves the right to reject such tender at any stage.
- 2) Documentary evidence in support of the above selection criteria should be submitted along with the bid and all the tender documents pages shall be signed and stamped with date on each page of the Tender submission.
- 3) The Bidder should be willing to take up work according to terms and conditions as set out.
- 4) BVFCL reserves its right to postpone the date for presentation and opening of tenders.
- 5) The tender shall be valid for a period of 3 months for acceptance. If a Bidder is unable to keep the offer open for the specified period he should state the period for which the tender is kept valid for acceptance.
- 6) BVFCL reserves the right to modify, expand, restrict, scrap, refloat or cancel the Tender at any stage without assigning any reason whatsoever.
- 7) The application for tender does not entitle any tenderers for automatic grant of award.
- 8) Canvassing in any form whether directly or indirectly specially through political connections with respect to the tender is strictly prohibited and the tender submitted by the Insurance Brokers who resort to canvassing will be liable for rejection without any further reference.
- 9) The Decision of BVFCL on selection of a Broker will stand final. The selection will be on Merits and BVFCL will not give any clarifications to the bidder for any non selection

Each applicant is to submit the detailed company profile indicating the key official of the company regarding this contract with his/her contact particulars, address, telephone, fax, e-mail. A copy of last annual report, IRDA registration certificate, any other authorisation letter, GST registration no. etc has to be submitted along with the tender.