

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED, NAMRUP

(A Government of India Enterprises)

CIN No.:- U24123AS2002GOI006786

GST NO: - 18AABCB9399R1ZK

Finance Department

HEAD OFFICE

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

TENDER NO:-A/INS/BVFCL/2020-21 / 01 (R)

Date: 13.02.2021

Tender Document for

Appointment of Insurance Brokers for providing services on existing and future Insurance
Policy **on online open tender basis**

Last Date & Time of Receipt of online bid:

20.02.2021 upto 3.00 PM

Date and Time of opening of online bid Documents

20.02.2021 at 3.30 PM

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)

Notice Inviting Tender

Sub – Tender for Appointment of Insurance Intermediary Service Provider (Broker)

Brahmaputra Valley Fertilizer Corporation Limited, Namrup (A Government of India Undertaking) having Urea manufacturing units and Corporate Office at Namrup, District Dibrugarh, Assam invites Tender under two part bid system(Part I – Pre Qualification criteria & Part II Evaluation criteria) from experienced & established Insurance broker for appointment of Insurance Intermediary Service Provider (Broker) for its insurance portfolio for a period of 1(One) year which may be extended for another one year at the discretion of BVFCL management to assist in the finalisation of General Insurance Risk covers for BVFCL's insurable interest and settlement of claims as per scope of work mentioned in the EOI. The vendor who qualifies Part I pre qualification criteria (PQC) shall only be considered for Part II evaluation criteria sheet.

Submission of BID

Online bids are invited on open tender basis from the interested Direct Insurance Broker firm / company for "Appointment of Insurance Broker 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 Tender : From 13/02/2021 to 20/02/2021 up to 2.00 PM

Last Date of Submission of Tender : 20/02/2021 up to 3.00 PM

Date of Opening of Tender : 20/02/2021 at 3.30 PM

Regards,

For Brahmaputra Valley Fertilizer Corporation Limited,

(P. C. Gupta)
DGM (Finance)

Pre- Qualification Criteria (PQC) for selection:

SL No	Pre-Qualification Criteria	Documents Required
1.	The bidder must be a Limited Company (private / public) and IRDA Licensed Direct Broker and have experience in handling direct insurance broking business for at least 05 (five) consecutive years of service upto 31.03.2020.	IRDA Licence No and its validity period. Copy of Licence issued by IRDA for five consultative years as on 31.03.2020.
2.	The insurance intermediary should hold valid GST Registration and PAN.	Self attested copy of GST Registration Certificate and PAN Card
3.	The bidder should have a large client base of which at least 5 (five) client should be from Central / State Government Department / PSU or any Private Sector Company (having Annual Turnover of minimum Rs. 300 crores) (as on 31.03.2020) acting as an exclusive broker.	Appointment letter / Work order from the client. List of major client and their contact person & telephone no. To be furnished.
4.	The bidder should have a average annual turnover (brokerage income excluding reinsurance brokerage) of not less than 10 crores during the last 3 years.	Copy of Audited Annual Accounts of last 3 years.
5.	Net worth of the bidder should positive consecutively for last 3 completed financial years.	Copy of Audited Balance Sheet of last 3 years.
6.	The bidder should have handled cumulative of Rs. 50 crores or more premium during the last 3 completed financial years ending upto 31.03.2020 from Direct Broking activities from General Insurance Business (except Group Medclaim Policy).	Certificate from Statutory Auditor / CA (in their letter head) of the bidders.
7.	Neither the Insurance Intermediary nor any of the partners/members/directors etc of the consortium should have been blacklisted/kept on holiday list by any Central / State Government Department / PSU or any Private Sector Company (having Annual Turnover of minimum Rs. 300 crores) in the previous 5 years upto 31.03.2020.	Declaration certificate from the authorised signatory of the bidder.

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 for evaluation of qualified bidders participated in NIT of Insurance Companies of the Corporation.
- vi) Assisting BVFCL in negotiating and finalizing the terms of insurance keeping in mind cost, cover, security and quality of service.
- vii) Assisting BVFCL in placement of work order with the lowest possible premium.
- viii) Monitoring issuance of correct policy by insurance company with appropriate / agreed terms and conditions.

- ix) To conduct risk inspection and evaluation study of BVFCL Insurable assets and submit the report to the management.

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 Claims 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) The Insurance intermediary has to assign a senior person (s) with leading team (names to be furnished in this regard) having technical & commercial expertise of 10 years experience for liaising with BVFCL on top priority basis during the period of appointment. The insurance intermediary should depute minimum 1 (one) person in BVFCL who has an experience of at least 2 years in insurance field as & when called by BVFCL to work in BVFCL (not more than 2 days in a month) in compliance of scope of work. No remuneration is to be paid by BVFCL for the above mentioned service.
- ii) Organising training programmes for selected BVFCL personnel at H.O. on mutual concurrence with BVFCL management.
- iii) Any other matter relating to insurance and risk management.
- iv) Preparation of Insurance Manual.
- v) Arranging risk awareness programmes for the people at all levels and tuning them up with corporate objectives.
- vi) Assisting BVFCL in taking the new Insurance policies.
- vii) Providing the latest/revised IRDA/TAC regulation & guideline from time to time (if any)
- viii) Other related matters as and when required.

D) Other Points:

- i) No Pre Bid Meeting will be held.
- ii) The "Pre Qualification Criteria (PQC) for selection" and "Points to be scored selection criteria" are final and no request will be entertained from the bidders for any changes / amendments at any stage of NIT/ selection process.
- iii) The decision of BVFCL, Namrup will be firm and final.

E) Points to be scored Selection Criteria:-

Sl. No.	Parameter	Documents required	Max weightage	Score Pattern
1	The bidder must have experience in handling direct insurance broking business for at least 5 (five) consecutive years of service as on 31.03.2020.	Self-certified copies of valid IRDA Licenses covering the 5 years period from 31.03.2015 to 31.03.2020 [each year to be considered as experience].	10	1) Less than 5 years: Disqualified from the whole tendering process. 2) 5 years to 7 years: 5 Points 3) Above 7 Years to 10 Years: 8 Points 4) Above 10 Years: 10 Points
2	The bidder must have handled the insurance portfolio of at least 5 Central / State Government Department / PSU or any Private Sector Company (having Annual Turnover of minimum Rs. 300 crores) during the last 3 completed financial years ending 31.03.2020 as direct broker, i.e. FY: 2017-18, 2018-19, 2019-20.	Appointment letter / work order from clients or Policy Certificate issued in the name of clients (Central / State Government Department / Public Sector Undertaking or any Private Sector Company) by the Insurance Company with due endorsement of the bidders' name.	10	1) Less than 5: Disqualified from the whole tendering process. 2) 5 to 7 : 5 Points 3) Above 7 to 10 : 8 Points 4) Above 10 : 10 Points
3.	The bidder should have handled minimum Rs. 50 Crore or more premium [cumulatively] in previous three financial years ending 31.03.2020 from Direct Broking activities from General Insurance Business (except Group mediclaim Policy), i.e. FY: 2017-18, 2018-19, 2019-20.	To furnish Certificate from Statutory Auditor / Chartered Accountant [in their letter head] of the Bidder for each of the financial year and premium handled from Direct Broking Activities from General Insurance Business.	10	1) Less than Rs. 50 Crore: Disqualified from the whole tendering process. 2) Rs.50 Crore to Rs.75 Crore: 5 Points 3) Above Rs.75 Crore to Rs.100 Crore: 8 Points 4) Above Rs.100 Crore: 10 Points
4.	The bidder should have handled minimum Rs. 10 Crore or more premium [cumulatively] in previous three financial years ending 31.03.2020 from PSU clients for General Insurance Business in Direct Broking Activities (except Group Mediclaim Policy), i.e. FY: 2017-18, 2018-19, 2019-20.	To furnish Certificate from Statutory Auditor / Chartered Accountant [in their letter head] of the Bidder for each of the financial year stating the name of the Insured and premium handled from Direct Broking Activities from general Insurance Business	10	1) Less than Rs. 10 Crore: NIL Point 2) Rs.10 Crore to Rs. 30 Crore: 3 Points 3) Above Rs.30 Crore to Rs. 50 Crore: 5 Points 4) Above Rs.50 Crore: 10 Points
5	The bidder must have a minimum annual turnover of Rs. 10 Crore only from direct insurance broking activities from general insurance business consecutively for the last three completed Financial years ending on 31.03.2020, i.e. FY: 2017-18, 2018-19, 2019-20.	To furnish Certificate from Statutory Auditor / Chartered Accountant [in their letter head] of the Bidder for each of the financial year and premium handled from Direct Broking Activities from general Insurance Business	5	1) Less than Rs. 10 Crore: NIL point 2) Rs. 10 Crore to Rs. 15 Crore: 2 Points 3) Above Rs. 15 Crore to Rs. 20 Crore: 3 Points 4) Above Rs. 20 Crore: 5 Points
6	The bidder must have a functional office in Assam as on 31.03.2020.	Valid documentary evidence in support of having an office in Assam with IRDA screen shot from website along with the following documents: a) Lease/Rent agreement and/or b) Electricity Bill (period will be calculated from the date of opening of the Office till 31/03/2020).	5	1) No office: NIL Point 2) Less than 1 Year: 1Point 3) More than 1 Year: 0.5 Point per year (Maximum of 5 Points)

7	Manpower in Assam related to insurance broking service of the bidder as on 31.03.2020 (having requisite qualification of Insurance Broking as approved by IRDAI)	Self-certificate clearly mentioning the following: a) No of employees in Assam b) Name, Designation, work portfolio and Year of passing / clearing Insurance Broking Qualification as approved by IRDAI along with contact number, duly authenticated by the Managing Director/ Director / Principal Officer of the bidder.	5	1) Upto 4 Employees: NIL Point 2) Above 4 Employees: 0.5 Point Per Employee (Maximum of 5 Points)
8	Total number of full time employees of the bidder in India as on 31.03.2020 (No. of employees directly involved in providing brokerage services to clients to be mentioned having requisite qualification of Insurance Broking as approved by IRDAI)	Self-Certificate clearly mentioning the following a) No of Employees b) Name and designation, work portfolio and Year of passing / clearing Insurance Broking Qualification as approved by IRDAI, duly authenticated by the Managing Director / Director / Principal Officer of the bidder.	5	1) Total No of employees Less than 25: NIL Point 2) 25-50 employees: 2 Points 3) 51-100 employees: 3 Points 4) More than 100 employees: 5 Points
9	Experience in settlement of claims acting as Direct Broker in General Insurance Business in last 3 Completed Financial Years till 31.03.2020 (excluding claims of Group Mediclaim Policy & Group Personal Accident Policy) where each claim settled amount is of above Rs. 100 Lakhs for any Client [Industrial Sector] in India.	Documents Required: i) Certificate from Insured / Client in their Letter head. The above document submitted by bidder / broker to be duly authenticated by the Managing Director/ Director / Principal Officer of the bidder clearly mentioning the following: i) a) Name of the Policy under which claim is settled, b) Number of claims settled where settlement amount is above Rs.100 Lakhs, c) Total amount of claims settled in the last 3 years till 31/03/2020 d) Name of Insured / Client. or ii) Discharge Voucher of Insurance Company duly endorsed by the client besides client mandate letter indicating broker's name and period. The above documents submitted in their / bidder letter head duly authenticated by the Managing Director/ Director / Principal Officer of the bidder clearly mentioning the following: a) Name of Under-writer. b) Name of Insured. c) Name of the policy under which claim is settled. d) Total amount of claims settled in the last 3 financial years till 31.03.2020 i.e. FY: 2017-18, 2018-19, 2019-20. f) Period of Broker as mandate.	10	1 Points for each claim. (Maximum of 10 Points)
10	Experience in settlement of more than 80% of the claimed amount acting as Direct Broker in General Insurance Business in last 3 Completed Financial Years till	Documents Required: i) Certificate from Insured / Client in their letter head. The above document need to be duly authenticated by the Managing	10	No. of Claims - settlement ratio 80% or above: 2 Points for each such claim (Maximum of 10 Points)

	31.03.2020 (excluding claims of Group Medclaim Policy & Group Personal Accident Policy) for any Client [Industrial Sector] in India. [Minimum threshold limit of each claim amount is Rs. 100 lakh]	<p>Director / Director / Principal Officer of the bidder clearly mentioning the following:</p> <p>a) Name of the Policy under which claim is settled,</p> <p>b) Number of claims settled where settlement amount is above Rs.100 Lakhs.</p> <p>c) Total amount of claims settled in the last 3 years till 31/03/2020.</p> <p>or</p> <p>ii) Discharge Voucher of Insurance Company duly endorsed by the client besides client mandate letter indicating broker's name and period. The above documents submitted must be summarized in their / bidder letter head duly authenticated by the Managing Director / Director / Principal Officer of the bidder clearly mentioning the following duly authenticated by the Managing Director / Director / Principal Officer of the bidder clearly mentioning the following:</p> <p>a) Name of Under-writer.</p> <p>b) Name of Insured.</p> <p>c) Name of the Policy under which claim is settled.</p> <p>d) Number of claims settled where settlement amount is above Rs.100 Lakhs.</p> <p>e) Claim Lodged amount</p> <p>f) Claim Settled amount</p> <p>g) % age of claim settled</p>		
11	Dedicated in house Risk Engineering Team of the broker of minimum 3 members in India and they must involve in risk inspection study in any Central / State Government Department / PSU or any Private Sector Company (having Annual Turnover of minimum Rs. 300 crores or more in the previous 5 years)	<p>Self-Certified copy clearly mentioning the following:</p> <p>a) No. of Risk Engineer.</p> <p>b) Name and designation and work portfolio.</p> <p>c) Submit proof of study and report duly authenticated by MD/Director /Principal Officer of the bidder. Acceptance of the same report from the client side.</p> <p>Name, E-mail id and contact No. of the client to be furnished for verification from our end.</p>	5	<p>1) Less than 3 member : NIL Point</p> <p>2) More than or equal to 3 members : 0.5 Points for each Member (Maximum 5 points)</p>
12	"No Penalties levied by IRDA for Corrupt / Fraudulent / Collusive / Coercive Practices" towards the service extended to clients by the bidder during the last 5 (five) completed financial years as on 31.03.2020 for any reason(s).	Bidder to furnish affidavit in court stamp paper of appropriate value duly notarized by notary for this purpose counter signed by the Managing Director / Director / Principal Officer of the bidder.	2	<p>1) Yes: 0 Point</p> <p>2) No.: 2 Points</p>
13	Dedicated team of the bidder handling Central / State Government Department / PSU (Chemical/ Fertilizer/ Power/ Petro Chemical) or any Private Sector Company (having Annual	<p>Self-Certified copy clearly mentioning the following:</p> <p>a) No of employees handling Central / State Government Department / PSU or any Private Sector Company (having Annual Turnover of minimum</p>	3	0.5 Point for each employee. (Maximum upto 3 Points)

	Turnover of minimum Rs. 300 crores in India for insurance broking service of the bidder as on 31.03.2020.	Rs. 300 crores in India for insurance Broking service of the bidder as on 31.03.2020. b) Name, Designation and work portfolio along with contact number, duly authenticated by the Managing Director / Director / Principal Officer of the bidder.		
14	No of existing clients of the bidder in North East Region with turnover more than Rs. 300 Crore as on 31.03.2020. (For clients of North East, the Head quarters / registered office should be in North East region.)	Valid documentary evidence (turnover certificate of client / copy of P/L account etc.) in support of existing clients (mandate letter / policy document with due endorsement of name of broker etc).	5	0.5 Point for each eligible Clients. (Maximum upto 5 Points)
15	The bidders will arrange approved valuer for carrying out valuation of assets without any cost to BVFCL.	To Provide list of approved valuers for valuation of insurable Assets of BVFCL.	5	Accepted: 5 points Non accepted : NIL points
	Total Score		100	

F) OPENING OF TENDER:

PQC (Pre Qualification Criteria) will be opened online on 20/02/2021 at 3.30 P.M. Subsequently the bids which meets the Pre Qualification Criteria, the Evaluation Criteria covering score point will be opened with due intimation to qualified bidder through service provider (MSTC).

- 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.
- 10) If the score points are same for two or more Insurance broker, the preference will be given to broker having maximum clients of North east, the Head quarters / registered office or risk location should be in North East Region with turnover more than Rs. 300 Crore as on 31.03.2020.

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 number etc. has to be submitted along with the tender documents.

G. Cancellation/Termination:

- I) In case where the bidder fails either to accept the order or to acknowledge the order without any pre-conditions with the stipulated time or fails to provide required service, company reserves the right to cancel/terminate the contract by giving 30 day's notice.
- II) If in the opinion of BVFCL the performance of the Intermediary is found not to be satisfactory or BVFCL has any reason to believe that the Intermediary is not carrying out the consultancy work to the best advantage of the Company, BVFCL shall reserve its right to terminate the contract without any notice.

I. MSTC Transaction Fees:

Payment of Transaction fees of Rs 1180.00 (Rupees One Thousand One hundred and Eighty only) through NEFT/RTGS/IMPS in favour of MSTC Limited :

A/C No: 201001334297
IFS Code: INDB0000038
IndusInd Bank Limited
Branch: Guwahati Branch
Address: G.S. Road, Bhangagarh, Kamrup District, Guwahati - 781005 Assam

Note:

- a. GST @18% is inclusive of the above transaction fee.
- b. The transaction fee is non-refundable.
- c. The receipt of Transaction Fee payment along with Tender Event No must be mailed to pchitrangan@mstcindia.co.in & sroy@mstcindia.co.in from your registered email ID.
- d. For any other query please contact Mr Subhajit Roy at 0361-2221199 or 07501524754.

Thanking you,

Regards,
For Brahmaputra Valley Fertilizer Corporation Limited,
(P. C. Gupta)
DGM (Finance)

BVFCL is committed to a corruption free work environment. "All the above purchases, services and commitments of BVFCL will be honoured without the citizen having to pay any bribe'. In case any person demands any bribe, it is the duty of the responsible to inform the matter to vigilance office, BVFCL, Namrup, P. O. Parbatpur, Dist. Dibrugarh, Assam PIN; 786623. (Tel no: 0374-2507092 / 0374-2507167).