



Expression of Interest for Empanelment of Insurance Broker

Bank of Baroda
Head Office, Baroda Bhavan
7th Floor, R.C. Dutt Road,
Vadodara-390 007, (Gujarat) India.
Phone No. : (0265) 2316726/27/28

प्रधान कार्यालय : बीमा विभाग, 7वीं मंजिल, बड़ौदा भवन, आर सी दत्त रोड, अलकापुरी, बड़ौदा-390007 गुजरात

Head Office: Insurance Department, 7th floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Baroda-390 007 Gujarat

फोन/Phone: (0265) 2316726/27/28 ई-मेल/E-mail: insurance.ho@bankofbaroda.com

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**Important Dates:**

Date of commencement of tender	13.04.2023
Last Date & time of Submission of Queries pertaining to EOI	19.04.2023 up to 05:00 PM
Date & time of Pre-bid Meeting	21.04.2023 at 11:00 AM Mode: Pre-bid meeting will be held offline at our Head Office. Bidder should submit maximum of 2 participant's names, contact numbers, designations and email IDs on insurance.ho@bankofbaroda.co.in along with pre-bid queries.
Last Date and Time for receipts of EOI	27.04.2023 up to 11:00 AM
Date & Time and of Opening of EOI	27.04.2023 at 12.00 PM Mode: Offline at our Head Office.
Date & Time for Presentation by shortlisted bidders	Mode: Presentation will be held Offline- at our Head Office. Date & time shall be intimated later to qualified bidders.
Address for Communication	Bank of Baroda Head Office, Baroda Bhavan 7th Floor, R.C. Dutt Road Vadodara-390 007, (Gujarat) India
Contact Telephone Numbers	Phone No. : (0265) 2316726/27/28

Important Definitions:-

Following terms are used in the document interchangeably to mean:

1. Bank, BOB means "Bank of Baroda".
2. EOI means "Expression of Interest" and RFP means this "Request for Proposal Documents"
3. Recipient, Respondent and Bidder, Vendor, means "Respondent to the RFP Document".
4. Tender means RFP response documents prepared by the Bidder and submitted to Bank of Baroda.
5. Proposal, Bid means "Response to the EOI Document"

Confidentiality:

This document is meant for the specific use by the Company / person/s interested to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Bank of Baroda expects the bidders or any person acting on behalf of the bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Bank. in the event of such a circumstance is brought to the notice of the Bank. By downloading the document, the interested party is subject to confidentiality clauses.



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- d) Providing requisite underwriting information as required by an insurer in assessing the risk.
- e) Assisting in payment of premium.
- f) Assisting in the negotiation & settlement of the claims by liaising with various authorities.
- g) Claim monitoring & Periodic Review.
- h) Validation and Forecasting of Additional Coverage Benefits.
- i) Recommendation & placement confirmation.
- j) Provide Servicing Support in Designing the Service Level Agreement to be signed between the Insurance Company and BOB highlighting the scope of services and timeline.
- k) The broker should certify that all the terms & conditions of RFP are incorporated in the policy after it's issuance without jeopardizing Bank's interest.
- l) Assisting in the negotiation & settlement of earlier claims lodged with various Insurance Companies.
- m) To adhere to compliance requirements of RBI, Govt. Agencies, IRDAI and other regulators in the related matters.

Notwithstanding the above, any other services related to fulfilment of the obligations as per guidelines of IRDAI from time to time shall be carried out at no extra cost. The Scope of Work (SoW) mentioned above is indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid SoW, which upon being brought to the notice of the Broker by Bank of Baroda will also form part of the SoW.

The EOI response will be submitted in sealed envelope and will include the duly filled & signed EOI document along with relevant supporting document.

3. Submission of Application:

- a. The Application Money of Rs.10,000/- + 18% GST = 11800/- (Non- Refundable) shall be through Demand Draft (DD) favoring – Bank of Baroda
- b. All interested agencies must apply in the prescribed format and the application complete in all respect must be submitted up to 11:00 AM on 27.04.2023 addressed to

The Assistant General Manager,
Operations & Services,
Baroda Bhavan
7th Floor, R.C. Dutt Road,
Vadodara-390 007, (Gujarat) India.
Email: insurance.ho@bankofbaroda.co.in
Phone No. : (0265) 2316726/27/28



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Notwithstanding the submission of this Capability Document, Bank of Baroda is not under any obligation to include any Company /Institution/ Individuals in the final list or entertain any queries in this regard.

- c. All costs and expenses associated with submission of application shall be borne by the applicants submitting the application and Bank shall have no liability in any manner in this regard or if it decides to terminate the entire process for any reason whatsoever.
- d. In the event of any furnished information found to be incorrect or misleading or deceptive or if there is any breach of the terms and conditions at any time by the bidder, the application may be terminated summarily by the Bank without any notice.
- e. The right to suspend the EOI process or part of the process, to accept or reject any or all applications at any stage of the process and / or to modify the process or any part thereof at any time without assigning any reason thereto is reserved by the Bank without any obligation or liability whatsoever.

4. Bidder's Eligibility Criteria

Sr. no.	Eligibility Criteria	Documents to be submitted
1	Only well established and reputed Insurance Broking Firms / Companies which are registered / issued License by Insurance Regulatory and Development Authority (IRDA) and registered under Company's Act 1956/2013 are eligible for empanelment.	Copy of Certificate of incorporation, Memorandum and articles of association, details of Registered Office, Address for communication, key contact person etc.
2	The firm / company should have been in existence in India for a period of at least 05 years in the area of Insurance Broking i.e. IRDA license must have been obtained prior to 1 st April 2018 and License validity should not have any gap since last 05-years and the license should be valid as on date of submission of this RFP.	Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory
3	The Insurance Broking Firms/Companies with experience in handling Basel-II/III compliant Insurance program for Banks in India would be given preference in empanelment.	Declaration should be attached. (Proof by way of document/ Engagement of Insurance Broker letter by Bank.)
4	The bidder shall be serving at least two institutions SBI/Public Sector Bank (PSB)/Private Bank with branch network of more than 1000 pan- India. Out of two institutions, at least one institution must be a PSB covering Insurance of property, cash, gold, motor cars, IT assets, electrical and electronic assets against burglary/fire/accident and Bankers indemnity policy etc. (Co-operative Banks and RRBs will not be considered for this purpose.)	Letters of Engagement of Insurance Broker by the Banks

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5	The applicant must not have been black listed / debarred / disqualified by any regulator/PSUs/statutory body/Govt.undertaking.	A notarized affidavit to this effect must be furnished. Or Letter by IRDAI.
6	The applicant should not be owned or controlled by any Director or relatives of Bank of Baroda	A self-declaration by applicant on Company's letter head to be attached.
7	Confirmation that the Insurance Broking services will be at no cost to the bank.	A Self Declaration by the Principal Officer of the Bidder on Company's Letter Head.
8	Should have a minimum Net worth of at least Rs.50 lakhs in each of the past three years i.e., 2019-20, 2020-21and 2021-22.	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details basing on Audited Financial Statement
9	The applicant should have sourced/written at least 10 Policies in each year in the last 3 years as on 31.03.2023.	Letters of Engagement of Insurance Broker by the Banks to be attached

Note: Apart from above the bidder required to submit Annexure-1 with supporting documents including Audited Balance sheet of Financial Year 2019-20, 2020-21 and 2021-22.

5. Selection Process

Stage-I

Listing of all eligible applicants i.e., all those who confirm to the prequalification criteria.

Stage-II

Ranking of all eligible applicants based upon the total marks secured in all the parameters chosen for evaluation, subject to minimum 75% of the Evaluation Mark.

Stage-III

The Consultants / Broker firms will be shortlisted and will be required to make a presentation before a Consultancy Evaluation Committee (CEC), which will recommend for engagement / empanelment after taking overall view on them. If a large number of firms show interest, the number of firms shortlisted for making presentation to the Consultancy Evaluation Committee will be decided by the CEC based on their ranking in the shortlisting. The decision taken by CEC will be full & final and no further correspondence will be entertained thereafter.

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



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TERMS AND AWARD OF WORK:

The duration of Empanelment of proposed Broker will be for a period of 3- years from signing of Agreement subject to annual review. The engagement period may be further renewed / extended for another one year based on satisfactory performance.

However, the Bank reserves the right to cancel or extend the validity period of empanelment.

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

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

TERMINATION OF BIDDERS:

During empanelment period, the Bank reserves the right to terminate any Broker. The Bank's decision will be final in this regard.

Bank retains the authority to blacklist or bar a bidder for a specified period of the time from participating in its selection process where the Bank has authentic information the bidder has been debarred from participating in the bidding process by a foreign country, international organization or by a local organization on ground of fraud or corruption or for some other reason which, in the opinion of the Bank is not compatible with its policy and ethical standard.

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

6. Evaluation (Awarding Marking):

The evaluation will be based on the following criteria.

Evaluation Sheet for Brokers Empanelment			
Sr. No	Parameters	Maximum Marks	Parameter
1	Number of Years in Insurance Broking (In India)	10	Min. 5 Years= 3 Marks, 5-10 Yr= 5 Marks , 10-15 Yr= 7 Marks, >15 Yr= 10 Marks. Required Documents: Attested copies of IRDAI License.

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2	Number of PSU Banks currently serving	10	1 PSU Bank= 5 Marks, 2-3 PSU Banks = 7 Marks, More than 3 PSU Banks =10 Marks Required Documents: Self Attested copies of Bank's engagement letters.
3	Number of Branch Offices all over India	10	Number of States having Broking Office/ Branch office - 1 mark for each Metros - Bengaluru, Chennai, Mumbai ,Kolkata, Delhi & Ahmedabad, and ½ Mark each for other locations, subject to a maximum of 10 marks. Required Documents: Details such as Address, Telephone nos.in separate letters
4	Average Premium sourced/written in last 3 FYs ,2020-21,21-22,22-23	10	Upto 50 Cr=5 marks, >50-100 Cr=7 marks >100 Cr=10 marks Required Documents: The Bidder must produce a certificate from the Company's Chartered Accountant to this effect.
5	Net worth 2021-22	5	Minimum 1 Mark will be awarded for Rs.50 Lakhs. Additional 1 mark will be awarded for each additional capital of Rs.1 Crore or part thereof beyond Rs.50 lakh as stipulated by IRDA subject to maximum of 05 marks. Required Documents: Copy of Audited Financial statement for FY:2021-22
6	Average no. of policies placed/handled for scheduled Banks/RBI/FIs in India during last 3 FYs.	10	10 Policies =5 marks 1 Marks additional per each policy in addition upto 10 marks maximum. Required Documents: Engagement letters from Banks for policies.
7	Average annual claim settled for clients (Scheduled Banks/RBI/FIs) during last 3 FYs	20	Claim disposal – Based on the data provided as per Annexure 6 subject to max of 20 marks. Marks will be awarded on an basis of average of claims settlement ratio percentage furnished by the bidders i.e., on percentile basis.



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			Required Documents: Details of claim settled with each clients (Banks/RBI/FIs) from Auditors of the applicant backed by the certificate from the Insurance Company.
9	The Company should be ISO Certified -9001:2015	5	For ISO Certified 9001:2015 -5 Marks , Otherwise = 0 Marks Required Documents: Attested copy of the certificate.
	Sub Total	80	
	Marks out of 80		
Presentation will be called from Bidders who are eligible as per eligibility criteria and securing 75% marks in Evaluation parameters			
10	Presentation	20	#
	TOTAL	100	
<p># Presentation will be called from Bidders who are eligible as per eligibility criteria and securing 75% marks in Evaluation parameters. Points to be covered by bidders in Presentation are as under.</p> <ol style="list-style-type: none"> 1. Company Profile 2. Claims monitoring, support and periodic review 3. Past & Current experience in handling Banker's Indemnity (Domestic & International), Fire & Burglary, GPA of Staff, Locker, Pledged Gold, PAIS for KCC, Directors & Officers Liability Policy etc. 4. Average claim settlement time. 5. Grievance Redressed mechanism. 6. Training capabilities, Technology & MIS Support 7. Risk mitigation measures for the Bank in terms of regulation compliance / against any claims / complaints by the external agencies such as Surveyor, Insurance Authorities etc. 8. Engagement plan with Bank of Baroda for the policy period with add-on services offerings. 9. Yearly policy wise claim settlement performance of last five years with Bank of Baroda. 10. Any additional information not covered under RFP. 11. Presentation duration – 30 Minutes. 			

7. Others:

- Respondents are not permitted to modify, substitute, or withdraw proposals after its submission.
- The EOI may be submitted with a covering letter enclosing documents/

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- information indicated below and the declaration, signed by the authorized signatory with Seal of the Company. All pages are required to be signed.
- c. The role of the insurance broking firm/company would be advisory in nature in respect of choice of insurance company from whom the insurance policy is to be obtained or the terms and conditions and coverage of insurance policy. The advice of the firm/Company would not be binding on the Bank. The strategy of the Bank would be maximum risk coverage with minimum premium outgo.
 - d. The tenure of the empanelment of the Insurance Broking Firm would be for three years subject to annual renew. Bank may further extend the empanelment for one year depending on the performance and compliance of terms and conditions.
 - e. The Broker firm should confirm that Insurance broking services will be free of cost to the Bank.
 - f. The empanelled Broking firm / company shall sign an MOU having Non-Disclosure Clause, with the Bank.
 - g. Expression of Interest needs to be submitted in hard copy in a sealed envelope. Proposals received by facsimile shall be treated as invalid and shall be rejected. Only detailed complete proposals in the form indicated, received prior to the closing time and date of the proposals, shall be taken as valid.
 - h. Applications (EOI) received after last date and time for submission of application (EOI) will be summarily rejected.
 - i. Upon receipt of applications (EOI) the same shall be scrutinized and evaluated by the Bank. The Bank will shortlist / select broking firms / companies as per parameters given and the same shall be communicated to the selected broking firm / company. The selection of broking firm is entirely at the discretion of the Bank. The Bank also reserves the right to accept or reject any or all the applications without explaining reason thereon.

AMENDMENT TO RFP:

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

Notification of amendments will be put up on the Bank's website (www.bankofbaroda.in) and will be binding on all bidders and no separate communication will be issued in this regard.



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8. **Bank of Baroda reserves the right to:**

- a. Reject any and all responses received in response to the EOI.
- b. Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- c. Amend/ modify terms & conditions of EOI.
- d. Extend the time for submission of the tender.
- e. Select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totally).
- f. Share the information/ clarifications provided in response to tender by any bidder, with any other bidder(s) /others, in any form.
- g. Re-negotiate the terms of the entire EOI with the bidder at more favorable terms in case such terms are offered in the industry at that time.
- h. Cancel the EOI at any stage, without assigning any reason whatsoever.

Declaration:

- a) We confirm that we will abide by all the terms and conditions contained in the EOI.
- b) We, hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the EOI, in short-listing of Bidders.
- c) All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process.
- d) We confirm that this response, for the purpose of short-listing, is valid for a period of three months, from the date of expiry of the last date for submission of response to EOI.
- e) We confirm that we have noted the contents of the EOI and have ensured that there is no deviation in filing our response to the EOI and that the Bank will have the right to disqualify us in case of any such deviations.

Place:

Date:

(Seal & Signature of Bidder)



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Annexure 1

Application Form (To be submitted on Company's letter head)

Sr.	Parameters	Details		
1	Name of the Company			
2	Complete address, contact numbers & Website			
3	Name, Designation, contact number & email Ids of all Partners / Directors on the Board of company			
4	Stake held by each partner in %			
5	Name, Designation, contact number & email Id of the officials for any communication in relation to bid			
6	Year of establishment			
7	Date of commencement of Business			
8	IRDA License number & Date			
9	PAN of the company			
10	GST Number			
11	No of Insurance Broking Branches as on 31.03.2023			
12	Financial Information (Amount ₹ in crore)	2019-20	2020-21	2021-22
A	Capital Invested			
B	Operating Profit / Loss			
C	Net profit after tax			
D	Accumulated Profit / Loss			
E	Net worth			
F	Premium collection through the company			

Declaration:

- We confirm that we'll abide by all the terms & conditions contained in the EOI.
- We, hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the EOI, in short-listing of Bidders.
- All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process.
- We confirm that this response, for the purpose of short-listing, is valid for a period of three months, from the date of expiry of the last date for submission of response to EOI.



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- e) We confirm that we have noted the contents of the EOI and have ensured that there is no deviation in filing our response to the EOI and that the Bank will have the right to disqualify us in case of any such deviations.
- f) All the copies of documents supporting the details specified in the RFP are attached.
- g) We hereby declare that there is no case with the Police / Court / IRDA / SEBI / Regulatory authorities against the proprietor / firm / partner / company / Directors / employee. We have not been suspended / delisted / blacklisted / by any other Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / Autonomous Body / Financial Institution / Court etc. We certify that neither our firm nor any of the partners is involved in any scam or disciplinary proceedings settled or pending adjudication. We hereby undertake and confirm that we have understood the scope of work properly and shall comply with the terms of engagement.
- h) We understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.

Date:

Signature with Seal _____
Name & Designation _____



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Annexure – 2

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

NON DISCLOSURE AGREEMENT

All bidders must sign the Non-Disclosure Agreement (NDA) while submitting the response to the Request for Proposal (RFP). Bidders must comply with all clauses mentioned in the NDA. No changes to the NDA are allowed. The NDA must be executed on the bidder's company letterhead. The primary bidder along with all partners who gain access to the Bank's confidential data (as described in the NDA) must sign the NDA.

NDA format is provided below.

Strictly Private and Confidential

The General Manager
Bank of Baroda,
Stationery & Security Forms Department, HO,
7th Floor, Baroda Bhavan,
R C Dutt Road, Alkapuri,
Vadodara,
Gujarat – 390007
Date :-

Dear Sir,

Non-Disclosure Agreement

We acknowledge that during the course of bidding for Request for Proposal (RFP) for "....." we shall have access to and be entrusted with Confidential Information. In this letter, the phrase "Confidential Information" shall mean information (whether of a commercial, technical, scientific, operational, administrative, financial, marketing, business, or intellectual property nature or otherwise), whether oral or written, relating to Bank and its business that is provided to us pursuant to this Agreement.

In consideration of you making Confidential Information available to us, we agree to the terms set out below:

1. We shall treat all Confidential Information as strictly private and confidential and take all steps necessary (including but not limited to those required by this Agreement) to preserve such confidentiality.



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2. We shall use the Confidential Information solely for the preparation of our response to the RFP and not for any other purpose.
3. We shall not disclose any Confidential Information to any other person or firm, other than as permitted by item 5 below.
4. We shall not disclose or divulge any of the Confidential Information to any other client of [name of product vendor / implementation partner].
5. This Agreement shall not prohibit disclosure of Confidential Information:
 - To our partners / directors and employees who need to know such Confidential Information to assist with the bidding for RFP floated for Engagement of consultant;
 - To the extent that such disclosure is required by law;
 - To the extent that such disclosure is required by any rule or requirement of any regulatory authority with which we are bound to comply; and
 - To our professional advisors for the purposes of our seeking advice. Such professional advisors will be informed of the need to keep the information confidential.
6. Upon your request we shall arrange delivery to you of all Confidential Information, and copies thereof, that is in documentary or other tangible form, except:
 - For the purpose of a disclosure permitted by item 5 above; and
 - To the extent that we reasonably require to retain sufficient documentation that is necessary to support any advice, reports, or opinions that we may provide.
7. This Agreement shall not apply to Confidential Information that:
 - Is in the public domain at the time it is acquired by us;
 - Enters the public domain after that, otherwise than as a result of unauthorized disclosure by us;
 - Is already in our possession prior to its disclosure to us; and
 - Is independently developed by us.
8. This Agreement shall continue perpetually unless and to the extent that you may release it in writing.
9. We warrant that we are acting as principal in this matter and not as agent or broker for any person, company, or firm.
10. We acknowledge that no failure or delay by you in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof or shall any single or partial exercise thereof or the exercise of any other right, power, or privilege.
11. Unless the bank otherwise agree in writing, bidder's duty to protect Confidential Information expires one year from termination / expiry of this Agreement.
12. This Agreement shall be governed by and construed in accordance with Indian law and any dispute arising from it shall be subject to the exclusive jurisdiction of the Vadodara courts.

INDEMNITY

1. We hereby agree to indemnify and keep bank indemnified safe and harmless at all times against all or any consequences arising out of any breach of this confidentiality undertaking by us and

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/or our employees and shall immediately reimburse and pay to bank on demand all damages, loss, cost, expenses or any charges that bank may sustain suffer, incur or pay in connection therewith.

2. We acknowledge that a breach of our obligations under this undertaking could cause irreparable harm to the bank for which monetary damages may be difficult to ascertain or an inadequate remedy. We therefore agree that the bank will have the right, in addition to its other rights and remedies, to seek injunctive relief and damages for any violation of this Agreement.

Yours sincerely

Signature and Stamp of Company

[Authorized Signatory (same as signing the proposal) – Bidder]

Name:

Position:

Date:

We have read this Agreement fully and confirm our agreement with its terms



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Track Record as Insurance Broker with PSU Banks

Sr. No.	Name and Complete address of the Bank	Name, Designation, Contact numbers & email address of concerning person	No. of years of Broker ship with Bank / Financial Institution	Claim settlement details of the Bank
1				
2				
3				
4				
5				
6				

(Enclose necessary document proof)

Date:

Signature with Seal _____
Name & Designation _____



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Annexure- 4

Integrity Pact Format (to be on stamped by Rs.500/-)

INTEGRITY PACT Between Bank of Baroda hereinafter referred to as "The Principal", and hereinafter referred to as "The bidder / Contractor" Preamble
The Principal intends to award, under laid down organizational procedures, contract/s for.....The Principal values full compliance with all relevant laws of the land, rules, Regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

Section 1 – Commitments of the Principal

- (1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-
 - a) No employee of the Principal, personally or through family members, will in connection with the tender for , or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - b) The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
 - c) The Principal will exclude from the process all known prejudiced persons.
2. If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

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

- (1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.
 - a) The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.



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Section 5 – Previous transgression

- (1) The Bidder declares that no previous transgressions occurred in the last three years with any other Bank in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

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

The Bidder(s)/ Contractor(s) undertake(s) to demand from his subcontractors a commitment in conformity with this Integrity Pact.

- (1) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- (2) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

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

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

Section 8 – Independent External Monitor / Monitors

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Chairman & Managing Director, Bank of Baroda.
- (3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Subcontractor(s) with confidentiality.
- (4) The Principal will provide to the Monitor sufficient information about all meetings

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among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

- (5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- (6) The Monitor will submit a written report to the Chairman & Managing Director, Bank of Baroda within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- (7) If the Monitor has reported to the Chairman & Managing Director Bank of Baroda, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the Chairman & Managing Director Bank of Baroda has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (8) The word "Monitor" would include both singular and plural.

Section 9 – Pact Duration

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

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Chairman & Managing Director of Bank of Baroda

Section 10 – Other provisions

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

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agreement to their original intentions.

(5) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.”

(For & On behalf of the Principal)

For & On behalf of the Principal

Bidder / Contractor

(Office Seal)

(Office Seal)

Place _____

Place _____

Date _____

Date _____

Witness:

Witness:

Name & Address

Name & Address



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ANNEXURE-5

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

Code of Ethics

M/s _____ (Vendor/Service Provider/ Supplier/ Consultant/ Contractor) agree to comply with the Bank's Code of Ethics, available on the Bank's website>Shareholder's Corner>Policies/Codes>Our Code of Ethics, during the validity period of this agreement/contract.

Date:

Signature with Seal _____

Name & Designation _____

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ANNEXURE-6

Track Record as Insurance Broker with Scheduled Banks/RBI/FIs

Sr. no.	Financial Year	No. of claims	Total claim amount	No. of claim settled	Total claim settled amount	Percentage of settled to claim handled (in terms of amount)
1	2019-20					
2	2020-21					
3	2021-22					

(Enclose necessary document proof)

Date:

Signature with Seal _____

Name & Designation _____



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APPENDIX – A

Instructions to be noted while preparing/submitted Bid

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

- a) Index of the entire document submitted with page numbers.
- b) Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the tender documents.
- c) Documentary proof in support of the Eligibility Criteria.
- d) Non-Disclosure Agreement as per annexure – 2
- e) Track record as Insurance Broker with Banks covering Name and addresses of major clients and email ids, telephone numbers (landline and mobile no) of their contact executives etc. as per Annexure – 3.
- f) Integrity Pact on a non-judicial stamp paper of ₹500/- as per Annexure – 4.
- g) Code of Ethics on Company/ Firm letter head as per Annexure- 5
- h) Claim settlement record as Insurance Broker with Banks as per Annexure-6

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