



**REQUEST FOR PROPOSAL  
FOR CORPORATE AGENCY AGREEMENT WITH BANK OF BARODA IN GENERAL  
INSURANCE BUSINESS**

**Wealth Management Services**  
Bank of Baroda

C-34, G-Block  
BandraKurla Complex  
Bandra (East), Mumbai - 400 051

RFP Reference: -----

**[A] Important Dates:**

#	Particulars	Timeline
1	RFP Issuance Date	10.04.2023
2	RFP Coordinator Name, Contact details (Bank)	Soumyodeep Banerjee Product Head – General Insurance Wealth Management Services Bank of Baroda 6th Floor, Baroda Sun Tower C-34, G-Block, Bandra Kurla Complex Bandra East, Mumbai-400051 Email ID - <a href="mailto:agm.wms.ops@bankofbaroda.com">agm.wms.ops@bankofbaroda.com</a> Phone Number - +91-22-66983288
3	Brief Description of the RFP	Corporate Agency Tie-up with General Insurance Business.
3	Date of issue	10.04.2023
4	Last Date of Submission	08.05.2023
5	Pre–bid Queries Meeting details	Date: 20.04.2023 Time: 2 PM
6	Last Date of Submission of RFP Response (Closing Date)	Date : 08.05.2023 Time : 3 PM
7	Presentation	<u>Will be intimated further</u>
8	Date and time of Opening of Technical Bid	08.05.2023 : 4 PM
9.	Website address	<a href="http://www.bankofbaroda.com">www.bankofbaroda.com</a>
10.	E-mail address	<a href="mailto:agm.wms.ops@bankofbaroda.com">agm.wms.ops@bankofbaroda.com</a>

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**[B] Important Clarifications:**

Following terms are used in the document interchangeably to mean:

1. Bank, BOB means 'Bank of Baroda'.
2. IRDAI means "Insurance Regulatory and Development Authority of India"
3. Recipient, Respondent, Bidder, service provider, means the respondent to the RFP document
4. RFP means the Request for Proposal document.
5. Proposal, Bid means "Response to the RFP Document/Technical Bid Document."
6. Support means Support & Services to be provided as part of the Scope of Work
7. COI means "Certificate of Insurance"
8. SEBI means "Securities and Exchange Board of India"
9. RBI means "Reserve Bank of India"
10. TAT means "Turn Around Time"
11. Applicant means General Insurance Company

**Please note:**

- I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.
- II. "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
- III. "Bidder from a country which shares a land border with India" for the purpose of this Order means: -
  - a. An entity incorporated, established or registered in such a country; or
  - b. A subsidiary of an entity incorporated, established or registered in such a country; or
  - c. An entity substantially controlled through entities incorporated, established or registered in such a country; or
  - d. An entity whose *beneficial owner* is situated in such a country; or
  - e. An Indian (or other) agent of such an entity; or
  - f. A natural person who is a citizen of such a country; or
  - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above
- IV. The *beneficial owner* for the purpose of (iii) above will be as under:
  1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

- a. "Controlling ownership interest" means ownership of or entitlement to more

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- than twenty-five per cent, of shares or capital or profits of the company;
- b. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
  3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
  4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
  5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.
- V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.
- VI. The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

**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 vendors or any person acting on behalf of the vendors strictly adhere to the instructions given in the document and maintain confidentiality of information. The vendors will be held responsible for any misuse of information contained in the document, and liable to be prosecuted by the Bank in the event that 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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## 1. Introduction

This invitation is for Proposal from eligible General Insurance Companies for partnering with Bank of Baroda to provide all General Insurance products through Bank Branches, and through Bank Sponsored Regional Rural Banks and Bank Subsidiary, The Nainital Bank Ltd subject to approval of respective Bank Board

IRDAI vide (Amendment) Regulations 2022 dated 5th December'2022 (IRDA/Reg/4/183/2022) has provided a much wider opportunity to the Corporate Agents with an option to increase the number of tie-up with insurance partners. As per IRDAI (Insurance Intermediaries) any corporate agent can now have up to 9 tie ups with life/non-life/Standalone Health insurance companies for distribution of their products with effect from 5th Dec'22.

In view of the above IRDAI guidelines permitting Corporate Agents to increase number of partners for General Insurance business, the Bank intends to have tie ups with additional General insurance Companies for distribution of General insurance products through Bank's distribution network. The Bank seeks to enlist up to two additional partners, in addition to the current arrangements with M/S National Insurance Company, M/S Cholamandalam MS General Insurance Company and M/S Tata AIG General Insurance Company subject to partner/s satisfying the requirements of the bank.

## 2. Background

Bank of Baroda, a leading Public Sector Bank, presently has 8100+ branches across the country, besides overseas branches / representative units. All the branches are CBS enabled and the same are controlled by administrative units.

Branch Network as of March 31, 2022, the branch network of the bank is as under:

Domestic Branches	March 31 <sup>st</sup> , 2022	
	Number of Branches	% Share in Total
Metro	1,766	21.62
Urban	1,475	18.06
Semi Urban	2,083	25.50
Rural	2,844	34.82
Total	8,168	100.00
Overseas Branches / Offices (Including branches of overseas subsidiaries)	94	

Bank has a sizeable customer base (~ 153 Million) along with 18 Zonal Offices and 148 Regional Offices. The Bank network is spread across the country comprising 2,844 Rural, 2,083 Semi Urban, 1,475 Urban and 1,766 Metro Branches. The Bank has 94 overseas branches/offices across 17 countries comprising of 41 overseas branches/offices (including 1 International Banking Unit in GIFT City, Gandhinagar, Gujarat, India, 9 EBSUs in UAE and 1 Mobile Banking Unit in Mauritius), 53 branches of the bank's 7 overseas subsidiaries. In addition, the Bank has one Joint Venture viz. India International Bank (Malaysia) Bhd. in Malaysia and one associate bank viz. Indo Zambia Bank Ltd. in Zambia with 30 branches. The Bank has presence in the world's major financial centers of New York, London, Dubai, Singapore and Australia. In the international arena, Bank pursues a strategy of driving growth and value by meeting the international banking requirements of Indian corporates; catering to India linked cross-border trade flows for Indian and locally incorporated companies or firms and being the preferred Bank for NRIs/ Persons of Indian Origin.

### Credit Growth Trajectory in Bank of Baroda:

(Fig. in Rs. Crores)

Credit Category	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23*
Retail	82,604	1,08,525	1,05,165	1,20,256	1,40,399	1,58,506
Agriculture	49,583	81,164	87,921	99,543	1,09,796	1,14,964
MSME	51,730	86,985	87,328	91,938	96,863	1,01,278
Gross Domestic Advances	3,51,269	5,92,806	6,11,045	6,41,076	6,84,153	7,16,737
% Growth (YOY)	18%	69%	3%	5%	7%	-

\*As on 30th Sep'22

- Opportunity for Non-life insurance business has a correlation with growth in our credit portfolio in view of the immense potential to offer suitable insurance products to prospective customers as well as secure the asset financed through our Bank.
- As evident from the table above, our portfolio has grown significantly Since FY18.
- The previous Non-life insurance tie-ups was executed in 2016 with the induction of M/s Cholamandalam MS General Insurance and M/s Tata AIG General Insurance as tie-up partners in addition to M/s. National Insurance Company Ltd.
- Thus, existing tie-ups were done before amalgamation of Dena and Vijaya Bank with Bank of Baroda. Number of branches pre-merger were ~5400 and it is currently ~8200.
- The erstwhile Dena Bank and Vijaya Bank had tie up arrangements with Insurance Companies viz. M/s Bajaj Allianz General Insurance Company and M/s United India Insurance Company which ceased upon amalgamation.

The Bank has been distributing the products of Life insurance, General insurance and Mutual Funds through the bank branches and has been successful in providing one stop solution to the financial needs of Bank of Baroda customers. Bank has also tie ups for distribution of Standalone Health Insurance.

Bank is at present Corporate Agent of following General insurance companies:

- a. National Insurance Co. Ltd. (NICTL)
- b. Cholamandalam MS General Insurance Co. Ltd. (CHOLA MS)
- c. Tata AIG General Insurance Co. Ltd. (TAGIC)

### 3. Objectives

To facilitate a seamless transition that ensures wealth protection and creation for Banks customer, Bank is looking to provide customers with a comprehensive General Insurance (Motor/ Health/ Group Health/ Fire/ Burglary/ Group Personal/ Travel/ Loan Protect/ Engineering line Marine & other products) proposition in order to protect customers from asset losses caused by natural disasters, unexpected accidents, health risks and to protect outstanding loans.

As per a recent report, India is the tenth largest insurance market in the world in terms of premium volume, and has the potential to grow exponentially in the coming years. IRDAI in a recent statement has put forth India's intention to become the sixth largest insurance market in the world. The country currently accounts for around 1.85% of the world's total insurance premiums despite being one of the most populous nation. The scenario is similar if we look at Non-life insurance business wherein India is ranked 14th in the world with a share of ~0.78% in global Non-life Insurance business. Indian non-life insurance sector has recorded a growth rate of 11.30% (5.8% inflation adjusted real growth) in FY21 compared to 8.37% (2.6% inflation adjusted real growth) growth witnessed globally.

In this context, there is an opportunity for the Bank to educate its customers about this risk and make available all type of General Insurance products from Tie-up General Insurance Companies

### 4. Project overview and scope of work

Bank invites proposals from eligible General Insurance companies with a view to enter into Corporate Agency arrangement with the shortlisted bidder(s) – 2 GI companies, for distribution of IRDAI approved General Insurance Products in India. Shortlist of Bidders shall be prepared after evaluation of bids submitted by General Insurance Companies.

Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses/ short listing as well as other relevant information, is contained in this document.

- Approach & strategies for tapping the vast potential for General Insurance Business through branches of the Bank across the country.
- Tailor made General Insurance products to cater to the varied segments of Bank's customer base.
- Premium for the risk covered should be Competitive.
- The company should be technologically advanced and equipped to cater ever evolving IT requirements, so as to provide the Bank, APIs and other related technical support

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for digital platform integration and timely data on policies issued, renewals, lapsed, claims, income throughout the Bank with all details on a day to day basis and other details as and when required by the Bank in line with IRDAI regulations.

- General insurance products offered by the company must cover the past, existing and future products/ services offered by the Bank and should have comprehensive range of General Insurance products.
- The company should invariably offer maximum commission or remuneration as a percentage of premium that is allowed for General Insurance products offered by General Insurers as per IRDAI guidelines.
- The company should invariably accept the existing customers and provide portability option to all such existing policy holders with companies in case agreement with any existing tie-up partner is discontinued/replaced.
- The company should be in a position to remit the revenue/commission payable to the Bank every fortnight at the corporate level with complete details related to commission, premium, GST filing etc.
- The company should be in a position to provide real time portal access for better customer service, monitoring of business, MIS sharing including real time reconciliation of Income.
- Put in place a robust system towards risk mitigation for the Bank to function as a Corporate Agent.
- The company should provide dedicated compliance team, dedicated manpower for sales and assistance and a dedicated grievance redressal mechanism under the corporate agency tie- up.
- The selected bidder will be solely responsible to provide uninterrupted service to the customers in the terms of IRDAI guidelines.
- The selected bidder will be solely responsible to honor the claim of insurance policy holder to whom Bank as a Corporate Agent sold insurance policy. Bank will not be responsible for honoring any such claim and the selected bidder shall indemnify the Bank for any loss / expenses incurred on account of any action initiated by the policy holders for their claim against the Bank.

## 5. Contract period

The tie up between the selected General Insurance Company and the Bank shall be for a minimum period of 3 (THREE) years commencing from a date to be determined /advised after completion of the process of selection subject to provision of termination by either parties OR validity of Corporate Agent registration of the Bank (whichever is earlier). The arrangement may continue thereafter at the discretion of the bank, subjected to satisfactory performance.

## 6. Pre-Qualification for Submission of Bid

Bidders satisfying the eligibility conditions (mentioned in Annexure 01 and General terms and conditions specified in this document and ready to provide the said “Services” in conformity with Scope of Work stipulated in Section 4, may submit their bid on or before the time line stipulated in the [A] Important Dates.

## **7. Corporate Agency Agreement and Non-Disclosure Agreement:**

Upon completion of the selection process, the Bank shall arrange to enter into agreement with the selected General Insurance Company who shall agree to the terms and conditions stipulated by the Bank which among other conditions will also include the following. Please refer annexure 7 for Non-Disclosure Agreement The selected insurance Company will receive a draft of the corporate agency agreement from the Bank.

- 7.1 The selected General Insurance Company should agree to the performance standards stipulated by the Bank and comply with the process flow of the Bank.
- 7.2 The selected General Insurance Company should maintain all the records related to policy documents of the policy holders and ensure safe custody of it.
- 7.3 The selected General Insurance Company should be able to provide the MIS reports related to business under this contract to the Bank as per requirements from time to time.
- 7.4 It will be the sole responsibility of the selected General Insurance Company to provide uninterrupted service to the customer/s.
- 7.5 The selected General Insurance Company and its representatives should maintain secrecy and confidentiality of all records and information shared under this contract.
- 7.6 The selected General Insurance Company should indemnify the Bank for breach of confidentiality and obligations by the selected General Insurance Company, its representatives and agents at the first demand by the Bank.
- 7.7 The selected General Insurance Company shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of its insurance business.
- 7.8 The selected General Insurance Company should procure necessary licenses, permissions and approvals from the competent authority and comply with all applicable laws in respect of insurance business done by them as well as in relation to the sub-contractors engaged by them.
- 7.9 The selected General Insurance Company should provide indemnity to the Bank against all claims, costs and actions for all commissions and omissions by the service provider and its representatives.
- 7.10 The Bank shall have the right to terminate the agreement by issue of notice without assigning reason and also in the case of breach of contractual obligations by the selected General Insurance Company. The selected General Insurance Company shall not terminate the agreement for convenience,
- 7.11 The Bank shall have right to audit the records of selected General Insurance Company.
- 7.12 The Bank may impose penalty and Liquidated Damages if the performance is not as per Bank's satisfaction.
- 7.13 The Bank shall have right to Set Off any amount which is due to the selected General Insurance Company.
- 7.14 The selected General Insurance Company shall furnish Performance Bank Guarantee to the Bank as per satisfaction of the Bank.

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7.15 In any condition Bank shall not be liable to pay damages to selected General Insurance Company.

## **8 Compliance with Laws:**

- 8.1 Compliance in obtaining approvals/permissions/licenses: The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this RFP or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the agreement. Also the bidder shall comply with the provisions of code of wages, and other labor welfare legislations. in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. The Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.
- 8.2 The Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above.

## **9 Termination:**

- 9.1 Bank reserves the right to terminate this RFP at any stage without any notice or assigning any reason.
- 9.2 At any time during the course of the RFP process or before the award of contract or after execution of the contract that one or more terms and conditions laid down in this Request For Proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information. Bank may terminate his contract and may invoke performance bank guarantee or forfeit the security deposit as the case may be. Further bank may impose such restriction/s on the defaulting bidder as it deemed fit.

## **10 Modification & Withdrawal of proposals**

The Applicant may modify or withdraw its proposal after submission provided that the written notice of the modification or withdrawal is received by the Bank before the deadline prescribed for submission of applications. Modification or withdrawal notice shall be prepared, sealed, marked and dispatched by the applicant.

## **11 Grievance Redressal and Dispute Resolution:**

- a. Any bidder who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to the Product Head-General Insurance at [agm.wms.ops@bankofbaroda.com](mailto:agm.wms.ops@bankofbaroda.com). It may please be noted that the grievance can be filed by only that bidder who has participated in Procurement proceedings in accordance with the provisions of this RFP. All letters must be addressed to the following:

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Product Head – General Insurance  
Wealth Management Services  
Bank of Baroda  
6th Floor, Baroda Sun Tower  
C-34, G-Block, Bandra Kurla Complex  
Bandra East, Mumbai-400051  
Email ID - [agm.wms.ops@bankofbaroda.com](mailto:agm.wms.ops@bankofbaroda.com)

#### **Dispute Resolution:**

- b. The Bank and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers of the Bank and the Bidder, any disagreement or dispute arising between them under or in connection with this RFP.
- c. If the Bank project manager and Bidder project manager/ director are unable to resolve the dispute within thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and Bank respectively.
- d. If within thirty days from the commencement of such negotiations between the senior authorized personnel designated by the Bidder and Bank, the Bank and the Bidder are unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.
- e. All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings.
- f. The seat and place of arbitration shall be Mumbai. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.
- g. The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party.

## 12. Governing Laws:

- 12.1 This RFP and the subsequent contract shall be governed and construed and enforced in accordance with the laws of India. Both the Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

## 13. Prevention of Corrupt and Fraudulent Practices:

- a. As per Central Vigilance Commission (CVC) directives, it is required that every participating bidders required to signed an integrity pact as per the annexure 08 of this RFP.
- b. Every Bidders are expected to observe the highest standard of ethics during the RFP process:
  - “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution AND
  - “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- c. The Bank reserves the right to reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- d. The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

## 14. Authorized Signatory:

The selected Bidder shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by Company Secretary/Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Bidder shall furnish proof of signature identification for above purposes as required by the Bank.

## 15. Clarification of proposal Documents by Applicant/Bank

- a. Applicant: Interested applicants can clarify their queries regarding this invitation for proposal as per the timeline mentioned. Please note that, any clarification sought by proposer after the cut-off date will not be entertained by the Bank.
- b. Bank: To assist in the examination, evaluation and comparison of proposers, Bank of Baroda may, at its discretion, ask the applicant for clarification of its proposer. The request for clarification and the response shall be in writing.

## 16. Right to Reject Bids:

Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. The bid is liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not properly or duly signed.
- It is received through Telex / telegram / fax
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- Submitted by related parties
- It is submitted anywhere other than the place mentioned in the RFP.

Further Bank reserves the rights to:

- Reject any or all responses received in response to the RFP
- Extend the time for submission of all proposals
- Cancel the RFP at any stage, without assigning any reason whatsoever.
- Visit the place of work of the bidder
- Conduct an audit of the services provided by the bidder.
- Ascertain information from the Banks and other institutions to which the bidders have rendered their services for execution of similar projects.
- Revise any part of the tender document, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this tender document at any time before the award date. The addendums, if any, shall be published on Bank's website only.

## 17. General Terms and conditions

- 1.1. The RFP document is not recommendation; offer to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document.
- 1.2. Information Provided: The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers gives any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP

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document.

- 1.3. For Respondent Only: The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent”) and no other person or organization.
- 1.4. Costs Borne by Respondents: All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient / Respondent.
- 1.5. No Legal Relationship: No binding legal relationship will exist between any of the Recipients / Respondents and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.
- 1.6. Recipient Obligation to Inform Itself: The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.
- 1.7. Evaluation of Offers: Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Bidder, not limited to those selection criteria set out in this RFP document.
- 1.8. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement. The bidders unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.
- 1.9. Acceptance of Terms: the bidders will, by responding to the Bank’s RFP document, be deemed to have accepted the terms as stated in this RFP document
- 1.10. Only one submission of response to RFP by each Respondent will be permitted.
- 1.11. The Bank expects the Bidder to adhere to the terms of this tender document and would not accept any deviations to the same.
- 1.12. The Bank expects that the Bidder appointed under the tender document shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank.
- 1.13. Unless agreed to specifically by the Bank in writing for any changes to the issued tender document, the Bidder responses would not be incorporated automatically in the tender document.
- 1.14. The Bank will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the Respondent’s RFP response has been accepted or rejected. The Bank is not obliged to provide any reasons for any such acceptance or rejection.
- 1.15. All responses received after the due date/time as mentioned in “[A] Important Dates. Last Date of Submission of RFP Response (Closing Date)” would be considered late and would be liable to be rejected. It should be clearly noted that

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the Bank has no obligation to accept or act on any reason for a late submitted response to RFP. The Bank has no liability to any Respondent who submits a late RFP response for any reason whatsoever, including RFP responses taken to be late only because of another condition of responding.

- 1.16. The Bank has established RFP coordinator to provide a venue for managing bidder relationship and other requirements through the Bank's decision-making body for contract clarification. All the queries and communication must be addressed to the RFP coordinator / contact persons from the Bank mentioned in "[A] Important Dates - RFP Coordinator"
- 1.17. Recipients are required to direct all communications for any clarification related to this RFP to RFP Coordinator.
- 1.18. All questions relating to the RFP, eligibility or otherwise, must be in writing and addressed to the addresses given in point "[A] Important Dates" above. Interpersonal communications will not be entered into and a Respondent will be disqualified if attempting to enter into such communications. The Bank will try to reply, without any obligation in respect thereof, every reasonable question raised by the Respondents in the manner specified.
- 1.19. However, the Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.
- 1.20. Respondents should invariably provide details of their email address (as responses to queries will only be provided to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.
- 1.21. The Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.
- 1.22. All submissions, including any accompanying documents, will become the property of the Bank. The bidder shall be deemed to have licensed, and granted all rights to, the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other bidders who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient that may subsist in the submission or accompanying documents
- 1.23. All responses should be in English language. All responses by the bidder to this tender document shall be binding on such bidder for a period of 180 days after opening of the bids.
- 1.24. The bidder may modify or withdraw its offer after submission but prior to the closing date and time as prescribed by Bank. No offer can be modified or withdrawn by the bidder subsequent to the closing date and time for submission of the offers.
- 1.25. The bidders required to quote for all the components/services mentioned in the "Project scope" and all other requirements of this RFP. In case the bidder does not quote for any of the components/services, the response would be deemed to

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include the quote for such unquoted components/service. It is mandatory to submit the details in the formats provided along with this document duly filled in, along with the offer. The Bank reserves the right not to allow / permit changes in the technical specifications and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.

- 1.26. In the event the bidder has not quoted for any mandatory items as required by the Bank and forming a part of the tender document circulated to the Bidder's and responded to by the bidder, the same will be deemed to be provided by the bidder at no extra cost to the Bank.
- 1.27. The Bank is not responsible for any assumptions or judgments made by the bidder for proposing the deliverables. The Bank's interpretation will be final.
- 1.28. The Bank ascertains and concludes that everything as mentioned in the tender documents circulated to the Bidder and responded by the Bidders have been quoted for by the Bidder, and there will be no extra cost associated with the same in case the Bidder has not quoted for the same.
- 1.29. Responses to this RFP should not be construed as an obligation on the part of the Bank to award a contract / purchase contract for any services or combination of services. Failure of the Bank to select a bidder shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.
- 1.30. By submitting a proposal, the bidder agrees to contract with the Bank within the time period proscribed by the bank. Failure on the part of the successful bidder to execute an agreement with the Bank will relieve the Bank of any obligation to the bidder, and a different bidder may be selected based on the selection process.
- 1.31. The terms and conditions as specified in the RFP and addendums (if any) thereafter are final and binding on the bidders. In the event the bidders not willing to accept the terms and conditions of the Bank, the bidder may be disqualified. Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly assented to in writing by the Bank and accepted by the Bank in writing
- 1.32. The bidder shall represent and acknowledge to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, involved in the performance of the provisions of this RFP. The bidder represents that the proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the bidder at no additional cost to the Bank. The bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the bidder to fulfill all the terms and conditions of this RFP.
- 1.33. The bidder covenants and represents to the Bank the following:

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- ▶ It is duly incorporated, validly existing and in good standing under as per the laws of the state in which the entity is incorporated.
  - ▶ It has the corporate power and authority to enter into Agreements and perform its obligations there under.
- 1.34. The execution, delivery and performance under an Agreement by bidder:
- ▶ Will not violate or contravene any provision of its documents of incorporation;
  - ▶ Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
  - ▶ Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- 1.35. The bidder shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the scope of work, from time to time.
- 1.36. The Bank would not assume any expenses incurred by the bidder in preparation of the response to this RFP and also would not return the bid documents to the Bidders
- 1.37. The Bank will not bear any costs incurred by the bidder for any discussion, presentation, submission etc. on proposals or proposed contract or for any work performed in connection therewith.
- 1.38. Preliminary Scrutiny – The Bank will scrutinize the Technical Bid proposal to determine whether they are complete, whether any errors have been made in the Technical Bid document, whether required documentation has been furnished, whether the documents have been properly signed, and whether documents are submitted as per eligibility criteria and annexures.
- 1.39. Erasures or Alterations – The Technical bid proposal document 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 up. Correct information of the services being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.
- 1.40. If the Bank is not satisfied with the specifications as specified in the tender document and observes major deviations, the bids of such bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such bidders in respect of the subject bid.
- 1.41. The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or

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benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

### **18. Abide with the universal human rights and banks Code of Ethics-**

Successful Bidder company, who will be selected shall comply with the Bank's Code of Ethics which is available on the Bank's website>Shareholder's Corner> Policies/Codes> Our Code of Ethics.

The successful bidder shall comply ESG, BRSR and other related parameters including the Declaration of Human Rights, Inclusive of those in the International Bill of Rights and Declaration of Fundamental Rights at work (1998) as per the International Labor Organization as well as the United Nations Guiding Principles on Business and Human Rights and the National Guidelines on Responsible Business Conduct

### **19. Information 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 circumstances being brought to the notice of the Bank. By downloading the document, the interested party is subject to confidentiality clauses.

### **20. Selection Process**

- a. The selection process shall consist of two stages. The first stage will be for the technical proposal evaluation (herewith called the "Technical Proposal") and the second stage shall be the presentation to the Committee.
- b. For Insurance Companies qualifying in the Technical Proposal, they shall be called for a presentation before the committee, who will evaluate the shortlisted insurance companies. The committee's decision to enter into a corporate agency tie up with the shortlisted General insurance company shall be final.
- c. Based on the committee's decision list of applicants will be prepared on merit and applicant will be selected for agreement.

### **21. Proposal Evaluation**

Under proposed evaluation process the Bank will evaluate the technical aspects for short listing the General Insurance Company. The parameters proposed hereunder have been incorporated keeping in view of the important and relevant factors such as experience and understanding of Indian Market, experience of managing Banks as insurance partner, ability to generate higher Business from customized product portfolio, Good distribution network, technology advancement, claim payment ratio, financial health of the company, compliance

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to regulations, manpower commitment etc.. Each factor will be considered under the technical valuation of the company.

## **22. Operational process for sales and distribution of the product**

The selected General Insurance Company has to specify a suggested process of delivering of all insurance product/ services to Bank of Baroda customers in Annexure-05

## **23. Marketing support**

The Company has to submit a detailed marketing plan In the Technical Proposal, which would give details of the marketing and strategy support to be given to the Bank for higher penetration

## **24. Service & Support**

Service and support is an important aspect. Proponents are to indicate their customer support processes and any other relevant information. The company should have in place a proper mechanism, automated process for timely notice for renewal of the policy well before the due date. They should have a proper mechanism to address customer grievances / complaint handling

## **25. Commencement of Coverage of policy**

The insurance coverage should commence from the date the premium received / acknowledged by the company

## **26. Commission**

The General Insurance Company has to submit commission (as % of agency commission) on all the different product lines (as prescribed by IRDAI)

## **27. Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard,

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omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

## 28. General Instructions

### How to Apply:

The format for application as well as the annexure to it is enclosed in this invitation. The application with documents of credentials including experience of working in India with clients comparable in size and complexity with Bank of Baroda, details of establishment in India including years of operation of office in India, Number of professionals in India, Resumes of senior people who are likely to lead the assignment, select reference of Senior Executives etc., shall be submitted to the Bank (as per the address given in this document in a sealed cover & super scribed as "Application for Corporate Agency agreement for General Insurance Business"). The applicants shall furnish the details of key personnel in their firm/company who will be associated with this project and are related to Executives of Bank of Baroda in Scale V and above

### Communication regarding the invitation for proposal

This invitation for Proposal is being issued by the Wealth Management Department of the Bank, which is the sole contact point regarding all administrative and technical matters relating to the requirements described in this invitation for proposal and is the only authority to change, modify, clarify the specifications, terms and conditions, etc. of this invitation for proposal and for the decisions taken as a result of this invitation for proposal. Any communication in this regard may be made on the address mentioned under clause 16 on "Submission/Opening of Technical Proposals".

### Preparation & Submission of Bids

- 1 Technical Proposals must be complete in all respects for participating in the Technical Proposal process. The Invitation for Corporate Agency Arrangement in General Insurance Business Document must be signed by an authorized company representative, clearly indicating his designation.
- 2 Emphasis should be on a comprehensive proposal with clarity of content.
- 3 Technical Proposals must be accurate. Errors, omissions, alterations of a material nature will result in rejection of a Technical Proposal. Technical Proposal cannot be altered or amended after the submission deadline. However, for proper evaluation Bank may, at its discretion, ask the General Insurance Company for clarification. The response shall be in writing and no change in substance of the Technical Proposal shall be permitted.

### Proposal Validity

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All Proposals shall be valid for a period of 180 days from the last date of submission mentioned in "Important Dates for Bidders". The Bank will make its best effort to complete the process within the specified period. However, should the need arise the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals. Under such circumstances, Bank shall not consider such proposal for further evaluation.

1. The last date of submission of RFP is **08.05.2023** before 3.00 p.m. No proposal shall be accepted after this date and time. If last day of submission of bids is declared a holiday under Negotiable Instruments Act by the Government or closed due to bund or for any other unavoidable reasons subsequent to issuance of RFP the next working day will be deemed to be the last day for submission of the RFP.
2. Bank will not be responsible for any postal delays and submission by way of e-mail is not acceptable. Bidders are to submit the RFP in hardcopy format in original along with one set of photocopy and 2 soft copies by means of CD/DVD/Pen drive. The documents in the CD/DVD/Pen drive should be in no other format other than the Word, Excel and PowerPoint.
3. Bids of only those Bidders will be evaluated, who meet the minimum eligibility criteria as specified in the RFP.
4. The bank may at its sole discretion appoint or take the help of a professional agency to help the bank in evaluation process.
5. Bank may call for any additional information as required.

Note - Non-compliance to any condition above will lead to bids being rejected.

### **Evaluation Committee**

The duly constituted Committee of the Bank shall evaluate the proposals received on the basis of proposal in respect of the various parameters mentioned in Technical Proposal Performa and the presentation.

### **Short listing of General Insurance companies for the purpose of Invitation Document:**

- General Insurance Companies shall submit the proposal (herewith called "Technical Bid document") as per the Invitation Document.
- A committee consisting of Senior Executives of our Bank will examine the proposal submitted by the Applicants.
- The Committee will prepare a list of applicant fulfilling the eligibility criteria based on the relevant experience and expertise as defined in this document and may call for any additional details as needed to complete the evaluation
- The Applicants meeting the eligibility criteria as above will be called for a presentation before the said Committee.
- Based on the technical proposal and presentation, the committee will evaluate the proposals and, on their recommendation, list will be prepared on merit. In case

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agreement in order of merit is not possible due to mutual consent or any other reason, the next applicant in merit will be called for tie-up.

- The Committee's decision to enter into a Corporate Agency tie up with the shortlisted General Insurance Company shall be final. The Bank will not be responsible for any postal delays. The Bank reserves the right to accept or reject any application without assigning any reason whatsoever.
- **Decision**

Decision taken by the Bank as detailed above will be based on the evaluation of various parameters. The Bank's decision will be final and binding on all the General Insurance Companies and the Bank reserves its right to reject/cancel one or all of the Technical Proposals without assigning any reason whatsoever.

### Annexure 01: Eligibility cum Technical Bid

The applicants should fulfil the following eligibility criteria:

Sr. No.	Minimum Eligibility Criteria	Document Required
1	Should have been registered with IRDAI under the General Insurance Category	Copy of all Licenses issued by IRDAI since inception.
2	Should have been in operation for minimum of 10 years in India	Documentary evidence to be submitted. <ul style="list-style-type: none"> <li>• Solvency Ratio – Certified CA certification.</li> </ul>
3	Should have minimum 100 branches across India as on 31.12.2022	
4	Should have a minimum solvency ratio of 1.5 as on 31.12.2022	
5	Should have tie up experience with scheduled bank (excluding RRBs and Cooperative Banks) under Corporate Agency agreement as on date of submission of this RFP.	

**Annexure 02: Technical Evaluation CRITERIA**

**Technical Bid envelope to contain the following (All the Documents should be digitally signed by authorized representative of bidder)**

Sr. No.	Parameters	Maximum Points	Technical Evaluation Criteria		
1	Number of Years of Operation in General Insurance in India ( as on 31.12.2022)	10	> 10 years to 12 Years	>12 years to 14 years	More than 14 years
			6	8	10
2	Number of Tie-up with Scheduled Commercial Banks (PSU Bank tie up will carry weightage) as on 31 <sup>st</sup> March 2022.*	10	1 Bank	2 Banks	3 Bank & Above
			4	6	8
			Additional 2 Marks in case of PSU Bank ( At least 2 PSU)		
3	Business sourced through Corporate Agent - banks in FY22	10	<200 Crores	200-275 Crores	>275 Crores
			6	8	10
4	Expense of Management (EOM) percentage in FY22*	10	>30%	25-30%	<25%
			6	8	10
5	Bidder should have minimum solvency Ratio of 1.50 as on 31.12.2022*	10	1.50 - 1.70	1.70 - 1.90	Above 1.90
			6	8	10
6	Average Grievance Resolution Ratio -last 3 financial years*	10	Less than 95%	> 95% to 99%	100%
			6	8	10
7	Point of Presence ( Number of physical Branches only) as on 31.12.2022*	5	> 100 up to 125	> 125 up to 150	More than 150
			3	4	5
8	Regulatory/Statutory penalties*	5	>1 Penalty in Last 3 Years	1 Penalty in Last 3 Years	No Penalty in Last 3 Years
			2	3	5
<b>Total for Technical Parameters</b>		<b>70</b>			
9	Presentation	30			

\*FY20, FY21 & FY22

\* As per public disclosure



### Annexure 03 – Covering letter from the Bidder

To

Product Head – General Insurance  
Wealth Management Services  
Bank of Baroda  
6th Floor, Baroda Sun Tower  
C-34, G-Block, Bandra Kurla Complex  
Bandra East, Mumbai-400051

Sir / Madam,

#### **Sub: RFP For Corporate Agency Agreement With Bank Of Baroda In General Insurance Business**

1. Having examined the RFP Documents including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the items mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your bank in conformity with the said RFP Documents.
2. If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP Document.
3. We agree to abide by this RFP Offer for 180 days from date of bid opening 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 and your notification of award, shall constitute a binding Contract between us.
5. a) We undertake that in competing for and if the award is made 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".
6. We agree that the Bank is not bound to accept any Bid the Bank may receive.
7. 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 offer in case the bank is of the opinion that the required information is not provided or is provided in a different format.
8. We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents. 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.

Dated this.....by .....20

Yours faithfully,

Authorized Signatory

Name:

Designation:

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Bidder's Corporate Name  
Address  
Email and Phone #

**Annexure 04 – ORGANIZATION SNAPSHOT**

**APPLICATION FORM FOR TIE UP**

To be submitted by General Insurance companies for CORPORATE AGENCY agreement with BANK OF BARODA for Distribution of General Insurance

1	Name of the Applicant Firm			
	Complete address – H.O			
	Tel. No.			
	Website			
2	Names of the JV Partners & % of stake held by each as on 31.03.2022			
	1.			
	2.			
3	Year of Establishment			
4	Month & Year of Commencement of Business			
5	IRDAI License Number, Date & Validity			
6	Number of Branches as on 31.12.2022			
7	Financial Information	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	a. Invested Capital (INR Cr)			
	b. Operating Profit / (Loss) (INR Cr)s			
	c. Profit / (Loss) after Tax (INR Cr)			
	d. Accumulated profit / loss (INR Cr)			
	e. Networth (INR Cr)			
	f. Solvency Ratio			

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8	Business Information			
	a. Number of Policies			
	b. Gross Written Premium (INR Cr)			
	c. Claims Paid (INR Cr)			
	d. Claims Repudiated (INR Cr)			
	e. Number of Active Customers			
	f. Number of Active Policies			
	g. Number of Claims under dispute and amount under dispute			
	h. Number of active products			
	i. Number of lives covered under simple attachment products on group platform (PA/CI/HC)			
9	Number of Cashless Network Hospitals	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	(please provide for Cashless Hospital list for FY 2021-22)			

**Annexure 05: Process of Distribution and Claim Settlement**

Mention details for below mentioned items in the space provided. In case of further information, attach it as a separate annexure.

**1. Policy Distribution**

Sr. No.	Process Steps	Owner Details

**2. Premium Collection**

Sr. No.	Process Steps	Owner Details

**3. Policy Login, Issuance and Underwriting**

a. Login

Sr. No.	Process Steps	Owner Details

b. Issuance

Sr. No.	Process Steps	Owner Details

c. Underwriting

Sr. No.	Process Steps	Owner Details

#### 4. Renewal Premium Collection

Sr. No.	Process Steps	Owner Details

#### 5. Claim Settlement

Sr. No.	Process Steps	Owner Details

#### 6. IT Integration

Sr. No.	Process Steps	Owner Details

#### 7. Grievances Redressal

Sr. No.	Process Steps	Owner Details

#### 8. Key observations in last 3 years

Sr. No.	Item	Details

#### 9. System Support

Sr. No.	Item	Details

**Annexure 06: Letter of Proposal submission**

[Mumbai, Date\_\_\_\_\_]

To

Product Head – General Insurance  
Wealth Management Services  
Bank of Baroda, Baroda Sun Tower

6th Floor, C-34, G -Block Bandra Kurla Complex Bandra East,  
Mumbai - 400051

Dear Sir,

Sub: Application for proposed Corporate Agency Arrangement with Bank of Baroda

1. We, the undersigned are duly authorized to represent and act on behalf of (“Proposer”) in terms of the enclosed Board Resolution at Schedule 1.
2. Having reviewed and fully understood all information provided in the Invitation for Proposal Document dated [insert] issued by the Bank, [Proposer] is hereby tendering the proposal. As required we are enclosing the following:
  - a. Proposal as per the Invitation;
  - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the invitation document.
  - c. Technical Proposal
3. Our Proposal is unconditional, valid and open for acceptance by Bank up until (to be decided) from the last date of submission of the proposal.
4. We undertake that we shall make available to the Bank any additional information / clarification it may find necessary or require to supplement or authenticate the Proposal.
5. We hereby agree, undertake and declare as under:
  - a. We have examined and have no reservations in respect of the proposal document.
  - b. Our proposal is, in all respects, in compliance with the requirements of the invitation. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our proposal, we hereby represent and confirm that our Proposal is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects;
  - c. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Proposal, we hereby agree and undertake to keep this Proposal valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the proposal.
  - d. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Proposal.

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- e. We undertake that in case due to any change in facts or circumstances or applicable law during the process, we are disqualified in terms of the proposal, we shall intimate the Bank of the same immediately.
- f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any process in the past and have not been blacklisted by any governmental or regulatory authority or stock exchange.
- g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this proposal and to seek clarifications from our advisors and clients regarding any financial and technical aspects.
- h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by yourself to verify statements and information provided in this Proposal, or with regard to our resources, experience, and competence;
- i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Proposer, or in connection with the process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
- j. This letter also serves an authority to the Bank to furnish any information related to the Proposer in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

6. We understand that:

- a. All information submitted under this Proposal shall remain binding upon us.
- b. The Bank may in their absolute discretion reject or accept any Proposal, cancel the application.
- c. We acknowledge the Right of the Bank to reject our Proposal without assigning any reason or process for the proposed Tie Up and reject all proposals. Otherwise and hereby waive our right or challenge the same on any account whatsoever and
- d. Bank is not bound to accept any Proposal that it may receive pursuant to the invitation for proposal.
- e. We acknowledge that the Bank will be relying on the information provided in the Proposal and the documents accompanying such Proposal for selection of the Proposers and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
- f. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the invitation for proposal or as extended by the Bank from time to time at its sole discretion.
- g. This Proposal shall be governed by and construed in all respects according to the laws of India. Courts in Mumbai, India, shall have exclusive jurisdiction in relation to any dispute arising from the proposal, this Proposal and the Proposal process.

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- h. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the Invitation for Proposal.



We confirm that we are complying with the IRDAI guidelines.

Name of the Proposer:

Signature of the Authorized Person:

Name of the Authorized Person:

Company rubber stamp/seal

Date:

Place:

**REQUEST FOR PROPOSAL FOR CORPORATE AGENCY AGREEMENT IN GENERAL INSURANCE BUSINESS**

## Annexure 07: Non-Disclosure Agreement

### NON-DISCLOSURE AGREEMENT

This NON-DISCLOSURE AGREEMENT (“**NDA**”) is made at Mumbai this \_\_\_\_\_ day of \_\_\_\_ 2023

BY AND BETWEEN

**BANK OF BARODA**, a body corporate constituted under the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Mandvi, Baroda 390006 and Corporate Office at Baroda Corporate Centre, C-26, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai 400051 (hereinafter referred to as “**BOB**”; which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns);

AND

....., a company incorporated under the (Indian) Companies Act, 1956 / 2013 and whose registered office is at \_\_\_\_\_ through its authorized representative Mr. \_\_\_\_\_ hereinafter referred to as “Consultant”, which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns)

BOB and Consultant, shall hereinafter be individually referred to as first Party and second party collectively referred to as “Parties”.

### RECITALS

WHEREAS:

1.

BOB pursuant to its working relationship which has been or may be established, with the Consultant, anticipate that it may have to disclose or deliver certain documents, components, parts, information, drawings, data, sketches, plans programs, specifications, techniques, processes, software, inventions and other materials, both written and oral, of a secret, confidential or proprietary nature, including without limitation any and all information relating to marketing, finance, forecasts, invention,

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research, design or development of information system and any supportive or incidental sub-systems, (collectively, “Proprietary Information”); and which may be accessible / available to the Consultant

WHEREAS, BOB desires to ensure that the confidentiality of any Proprietary Information is maintained, during the tenure of the NDA (contract) and thereafter;

NOW, THEREFORE, in consideration of the foregoing premises, and the mutual covenants contained herein, both the parties intending to be legally bound, BOB and Consultant hereby agree as follows:

#### 1 CONFIDENTIAL INFORMATION

- 1 All BOB’s product and process details, documents, data, applications, software, systems, papers, statements and business / customer information which may be communicated to or come to the knowledge of the Consultant or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the Consultant irrevocably agrees and undertakes and ensures that the Consultant and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of BOB nor shall use or allow to be used any information other than as may be necessary for the due performance by the Consultant of its obligations.
- 2 The Consultant shall not make or retain any copies or record of any Confidential Information submitted by BOB other than as may be required for the performance of the Consultant.
- 3 The Consultant shall notify BOB promptly of any unauthorized or improper use or disclosure of the Confidential Information.
- 4 The Consultant shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also so far as it is practicable the Consultant shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Consultant or its affiliates.
- 5 Consultant shall extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with.
- 6 The Consultant hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of any oral or written information which may contain, hold or bear confidential information or disclose the information submitted by BOB under any other Agreement to any third party unless such disclosure is mandatorily required by law or if it is required

necessarily to be disclosed to any other agency/subcontractor or the like for the purpose of performing any of its obligations under the contract.

7 Consultant shall not disclose the name of the BOB, or the existence, nature or substance of any agreement, relationship and/or negotiations between BOB and the Consultant , in any publicity material or other communications to any third parties without the prior permission of BOB.

8. However the Confidential Information will not be limited to the information mentioned above but not include the following as Confidential Information:

i) Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;

ii) Prior to the disclosure by BOB was known to or in the possession of the Consultant at the time of disclosure ;

iii) Was disclosed or parted with the prior consent of BOB;

iv) Was acquired by the Consultant from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from BOB.

9. The Consultant agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.

10. In any dispute over whether information or matter is Proprietary Information or not mentioned herein, it shall be the burden of Consultant to show that such contested information or matter is not Proprietary Information within the meaning of this Agreement, and that it does not constitute violation under any laws for the time being enforce in India.

## **2 PROPRIETARY RIGHTS**

Title to all documents, process details, any other information which is having intellectual property rights received by Consultant from BOB, including all Proprietary Information, shall remain at all times the sole property of BOB, and this Agreement shall not be construed to grant to Consultant any patents, licenses or similar rights to such property and Proprietary Information disclosed to Consultant hereunder.

## **3 INDEMNITY**

3.1 The Consultant hereby agrees to indemnify and keep BOB indemnified safe and harmless at all times against all or any consequences arising out of any breach of this confidentiality undertaking by the Consultant and /or its employees and shall immediately reimburse and pay to BOB on demand all damages, loss, cost, expenses or any charges that BOB may sustain suffer, incur or pay in connection therewith.

3.2 The Consultant acknowledges that a breach of its obligations under this Agreement could cause irreparable harm to the BOB for which monetary damages may be difficult to ascertain or an inadequate remedy. The Consultant therefore agrees that the BOB will have the right, in addition to its other rights and remedies, to seek injunctive relief and damages for any violation of this Agreement.

#### **4 Termination and Survival**

4.1 The terms of this Agreement shall be for -36- months (Three Years) unless terminated by BOB with thirty days prior written notice to Consultant, however, this Agreement's provisions will survive as to Confidential Information that is disclosed before termination.

4.2 Unless the BOB otherwise agree in writing, consultant duty to protect Confidential Information expires three years from termination / expiry of this Agreement, provided the information which is by its nature required to keep confidential or under any applicable laws required to protect forever such information shall be remain confidential forever or until such time when the consultant no longer has access to the Confidential Information or has returned or destroyed all Confidential Information having in its possession.

#### **5 GOVERNING LAW AND JURISDICTION:**

The provisions of this Agreement shall be governed by the laws of India. If any disputes or differences shall arise between the Parties hereto as to the interpretation or the performance of this Agreement the same shall be referred to sole arbitrator to be appointed by BOB. The arbitration proceeding shall be governed by the Arbitration and Conciliation Act 1996 and rules / amendments there under. The place of Arbitration shall be at Mumbai. The language of arbitration shall be English and the courts at Mumbai shall have the exclusive jurisdiction to try any matters arising from this Agreement.

#### **6 SEVERABILITY**

If any provision of this Agreement is invalid or unenforceable, then such provision shall be construed and limited to the extent necessary, or severed if necessary, in order to eliminate such invalidity or unenforceability, and the other provisions of this Agreement shall not be affected thereby.

#### **7 NO LIABILITY**

Consultant understands and agrees that neither the BOB nor any of its directors, officers, employees, agents, advisors or representatives (i) have made or make any representation or warranty, expressed or implied, as to the accuracy or completeness

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of the Confidential Information or (ii) shall have any liability whatsoever to consultant or its Affiliates relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom.

## **8 MISCELLANEOUS**

8.1 No delay or omission by either party in exercising any rights under this Agreement will operate as a waiver of that or any other right. A waiver or consent given by either Party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

8.2 This Agreement is in addition to any prior written agreement between BOB and Consultant relating to the subject matter of this Agreement; in the event of any disparity or conflict between the provision of such agreements, the provision which is more protective of Proprietary Information shall control.

8.3 This Agreement may not be modified, in whole or in part, except by an agreement in writing signed by BOB and Consultant .

IN WITNESS WHEREOF, the Parties hereto have set the hands of the respective authorized officials on the day and year first hereinabove written.

<p><b>For Bank of Baroda</b></p>     <p>Sign ;</p> <p>Name :</p> <p>Title :Authorised Signatory</p> <p>Address:,</p> <p>Fax No.</p>	<p><b>For M/s _____</b></p>     <p>Sign ;</p> <p>Name :</p> <p>Title :Authorised Signatory</p> <p>Address:,</p> <p>Fax No.</p>
--	---

Date: \_\_\_\_\_

Place: Mumbai.

**REQUEST FOR PROPOSAL FOR CORPORATE AGENCY AGREEMENT IN GENERAL INSURANCE BUSINESS**

## Annexure 08: Integrity Pact

### **PRE CONTRACT INTEGRITY PACT** **(TO BE STAMPED AS AN AGREEMENT)**

Between

BANK OF BARODA, a body corporate constituted under the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Corporate Office at Baroda Corporate Centre, C-26, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai 400051 (hereinafter referred to as "BOB"; which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and assigns);

And

\_\_\_\_\_, a company incorporated under the (Indian) Companies Act, 1956 / 2013 and whose registered office is at \_\_\_\_\_ through its authorized representative Mr. \_\_\_\_\_ hereinafter referred to as "Bidder ", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns)

#### Preamble

BOB is a one of the nationalized PSU Bank having its presence throughout India and \_\_\_\_\_ overseas territories. BOB is committed to fair and transparent procedure in appointing of its outsource service providers.

The BOB intends to appoint/ select, under laid down organizational procedures, contract/ s for.....

BOB 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).

In order to achieve these goals, the BOB will appoint Independent External Monitors (IEM) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

#### Section 1 - Commitments of BOB

The BOB commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

No employee of the BOB, personally or through its 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 monetary or non-monetary benefit which the person is not legally entitled to.

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The BOB will, during the tender process treat all Bidder(s) with equity and reason. The BOB 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.

The BOB will make endeavor to exclude from the selection process all known prejudiced persons.

If the BOB 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 BOB will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

## Section 2 - Commitments of the Bidder(s)/ Contractor(s)

The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the BOB 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

The Bidder(s) / Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/ PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the BOB as part of the business relationship, regarding plans, technical proposals, and business details, including information contained or transmitted electronically.

The Bidder(s) / Contractors(s) of foreign origin shall disclose the name and address of the Agents/ representatives in India, if any, Similarly the Bidder(s) /Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.

The Bidder(s) / Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

Bidder(s) / Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

### **REQUEST FOR PROPOSAL FOR CORPORATE AGENCY AGREEMENT IN GENERAL INSURANCE BUSINESS**

The Bidder(s) / Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

### Section 3 - Disqualification from tender process and exclusion from future contracts

If the Bidder(s) /Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the BOB is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process or take action as per law in force

### Section 4 - Compensation for Damages

If the BOB has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the BOB is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

If the BOB has terminated the contract according to Section 3, or if the BOB is entitled to terminate the contract according to Section 3, the BOB shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

### Section 5 - Previous transgression

The Bidder declares that no previous transgressions occurred in the last three years with any other Company 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.

If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process

### Section 6 - Equal treatment of all Bidders | Contractors | Subcontractors

In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

The BOB will enter into agreements with identical conditions as this one with all Bidders and Contractors.

The BOB 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 BOB 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 BOB has substantive suspicion in this regard, the BOB will inform the same to the Chief Vigilance Officer.

## Section 8 - Independent External Monitor

The BOB appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. 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.

The Monitor is not subject to instructions by the representatives of the parties and performs his/ her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders/Contractors as confidential.

he Bidder(s) / Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BOB including that provided by the bidder/ Contractor. The bidder/ Contractor will also grant the Monitor, upon his/ her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

The Monitor is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Sub-contractor(s) with confidentiality. The Monitor has also signed 'Non-Disclosure of Confidential Information'. In case of any conflict of interest arising during the selection period or at a later date, the IEM shall inform BOB and recuse himself / herself from that case.

The BOB will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the BOB and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/ she will so inform the Management of the BOB 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.

The Monitor will submit a written report to the BOB officials within 15 days from the date of reference or intimation to him by the BOB and, should the occasion arise, submit proposals for correcting problematic situations.

If the Monitor has reported to the BOB, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the BOB 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.

The word 'Monitor' would include both singular and plural.

## Section 9 - Pact Duration

This Pact shall be effective from the date of its execution and shall expires for the selected Contractor till the contract period, and for all other Bidders 6 months after the contract has

been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

#### Section 10 Other provisions

This agreement is subject to Indian Law and court of Mumbai shall have exclusive jurisdiction to entertain any matter arising out of this pact

Changes and supplements as well as termination notices need to be made in writing

If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

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 agreement to their original intentions.

Issues like scope of work, Warranty / Guarantee etc. shall be outside the purview of IEMs.

In the event of any contradiction between the Integrity Pact and RFP/ RFQ/ tender documents and its Annexure, the Clause in the Integrity Pact will prevail.

The parties hereby sign this Integrity Pact at \_\_\_\_\_ on \_\_\_\_\_

BOB

BIDDER

Name of the Officer:

Chief Executive Officer

Designation:

Department:

Date:

Date:

Place:

Place:

Witness

Witness

1. \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

2. \_\_\_\_\_

**Annexure 09: Presentation Highlights**

SR. No.	PARTICULARS
<b>1.</b>	<b>Business &amp; Revenue Projections for Bank and Strategies for achievement of the same (New Business &amp; Renewal), product strategy including development of newtailor made products for our Bank</b>
a	Dedicated Bancassurance Vertical
b	Business & Revenue Projections for the Bank
c	Strategies for mobilization of New Business
d	Strategies for Renewal Business
e	Customized products for Assets and Liabilities Portfolio of our Bank.
<b>2.</b>	<b>Support System to be provided to the Bank in terms of Manpower, Sales, MIS, and deployment of technology for simplification of issuance of Policies</b>
a	Manpower, Lead generation & Marketing Support
b	Timely MIS on business mobilization & Commission reflection and reconciliation on Real Time basis.
c	IT integration, Digital capabilities - Policy issuance, Verification, Servicing Claim settlement, TAT
<b>3.</b>	<b>Claim Settlement</b>
a	Simplified Claim Settlement Process, TAT
b	Network Hospitals/In house TPA (Health)
<b>4.</b>	<b>Compliance related Support to be Provided to the Bank</b>
	Compliance related Support: Periodic IRDAI returns, IRDAI Audit, training of Specified Persons (SPs) for Bank
<b>5.</b>	<b>Competitive Advantages / Strengths</b>
<b>6.</b>	<b>Any Other relevant Information</b>
<b>7.</b>	<b>Bidder shall submit hard copy of the presentation presented before presentation committee duly stamped and company seal by authorized signatory</b>

### Annexure 10: Key Support services to be provided

Please elaborate on the kind of support that Bidder will provide to the Bank on each of the parameters as listed below. The Bidder may feel free to add any other support that it may wish to provide to the Bank which helps in increasing the business & revenue.

Kindly note that this does not refer to commercial support or payment. The support committed below should be in line with IRDAI guidelines, to help the bank increase insurance business and insurance coverage suited to customer needs.

SL No.	Support Item	Strategy/Road Map
1	Manpower  No. of Bank's Branches to be allocated to one Sales Officer of Insurance Company  Details of Regional/ Central support team	
2	Training & Roadmap for Training of Specified Persons (SPs)  No. of SP's to be Trained in first 6 Months.  No. of SPs to be Trained in next 6Months.	
3	Marketing & Advertisement for Bank	
4	Timely Operational & Type of MIS Report - No. of days in which MIS reports will be available to Bank	
5	<b><u>Claims Settlement</u></b> Process TAT	
6	<b><u>Grievance Redressal</u></b> Process TAT	
7	Analytics, Technology support for business and compliance.	
8	Any Other Support (Pls specify)	

**Annexure 11: ORGANIZATION DETAILS**

1. Please provide the list of All Board of Directors as on Date with a brief background of each.
2. Please provide the organization chart as on Date showing the structure of various departments that exist and the reporting structure of respective functional heads.
3. Please provide the structure & hierarchy of Bancassurance Department as on Date.
4. Please provide the list of Top Management Executives as on Date with their Names, Designation & E Mail Id's in the format as given below

Name	Designation	E Mail Id

5. Please provide the number of branches as on Mar 31st,2022 in each State or Union Territory as per the format given below:

State/ Union Territory	No. of Branches



**Annexure 13: CHANNELWISE BREAK UP (As per NL-36) – Will be considered for technical score.**

Channel wise Business break up of Business.

<b>PARTICULARS</b>	<b>2019-20</b>	<b>2020-21</b>	<b>FY 2021-22</b>
Individual Agents			
Corporate Agents (Banks)			
Corporate Agents (Others)			
Brokers			
Web Sales			
Direct Sales Team			
Others			
<b>TOTAL</b>			

**Annexure 14: Category Wise New Business**

Please provide Category Wise break up of New Business for period requested in the format as given below (In INR Crs):

FY	Fire	Marine	Motor	Health	Others	TOTAL
FY 2019-20						
FY 2020-21						
FY 2021-22						

The Bidder may choose to give more detailed information by business lines under the section Others.

**Annexure 15: IRDAI PENALTY & WARNINGS**

Has the Bidder been ever penalized by IRDAI for any violation for the given period? (Yes / No). Please provide details in the format as given below:

FY	Penalty / Warning	Amount of Penalty If applicable (In Rs.)	Detailed Reason for Penalty
FY 2017-18			
FY 2018-19			
FY 2019-20			
FY 2020-21			
FY 2021-22			

\*\*In the event of merger or acquisition under any company the erstwhile companies' violations shall also be counted under the new banner/company.

Please give additional details of any other fine or penalties imposed by any government body or court in India

**Annexure 16: CLAIMS STATISTICS**

**INDIVIDUAL CLAIMS OF GENERAL INSURERS (NUMBER OF Claims)**

<b>Particulars</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

**INDIVIDUAL CLAIMS OF GENERAL INSURERS (amount of Claims - Monetary Value)**

**Figs in CR.**

<b>Particulars</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

**GROUP CLAIMS OF GENERAL INSURERS (NUMBER OF Claims)**

Particulars	2019-20	2020-21	2021-22
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

**GROUP CLAIMS OF GENERAL INSURERS (amount of Claims - Monetary Value)**

**Figs in CR.**

Particulars	2019-20	2020-21	2021-22
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

**Annexure 17: GRIEVANCE REDRESSAL**

Please provide a data pertaining to grievance redressal in the format given below for below periods

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of grievances resolved during the year				No. of grievances pending at the end of the year
			Fully Accepted	Partially Accepted	Rejected	Duplicates	
2019-20							
2020-21							
2021-22							

**Annexure 18: Bancassurance Set Up**

1. Does the Bidder has a dedicated Bancassurance Vertical & Team? (Yes / No)
2. Please provide the List of Banks acting as Corporate Agent for the organization as on March 31st 2022.

<b>S No.</b>	<b>Name of the Bank</b>	<b>Corporate Agent of Bidder Since (date) (mm/yy)</b>

**Annexure 19: BUSINESS & REVENUE ESTIMATE**

1. Please provide the Estimated Potential for Next 3 Years that Bank of Baroda holds to do General Insurance Business and earn revenue from the same. Take the period as Year 1, 2 and 3 from the commencement of corporate agency arrangement.

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
<b>NOP's</b>			
<b>GWP</b>			
<b>Revenue to the Bank</b>			

(Figures in INR Cr)

2. Please provide a detailed Business Strategy & Road Map for the Bank to achieve the same.

## Annexure 20: PRODUCT INFORMATION

Sr No	Particulars	Response
1.	Has the bidder customized products for any of its Channel Partner till Date. Please give examples	
2.	Is the bidder willing to customize insurance products for the Bank?	
3.	Give examples of products and processes that enable OTC sales of product digitally	
4.	Has the bidder filed or got approval from IRDAI for any insurance product under the sandbox framework?	
5.	Give examples of any digital innovations in product sales or processes which increase customer convenience	
6.	Give details of the top 5 individual General Insurance products by percentage sale for your organization	
7.	Attachment products on group platform with existing partners	

### Specifications of General Insurance Product in line with Bank of Baroda Customers

Mention products details in the space provided. In case of further information, please add on as applicable to the product or attach it as a separate annexure.

#### 1. Product Offering:

- Products suited for our customer base
- Product suited for our SME/MSME customer base
- Product suited for our retail asset customer base
- Health product for CASA base customer.
- Overseas travel insurance
- Long term product that customized well with our loan product

#### 2. Customer Eligibility Conditions:

#### 3. Sum Insured limits:

#### 4. Premium Amount:

#### 5. Premium Payment schedule:

#### 6. Issuance of Policy Document/ Certificate of Insurance (COI):

#### 7. Issuance of Policy Document/Certificate of Insurance (COI):

#### 8. Benefits under policy:

#### 9. Grace Period/Renewal of the Policy

#### 10. Others:

REQUEST FOR PROPOSAL FOR CORPORATE AGENCY AGREEMENT IN GENERAL INSURANCE BUSINESS

**Annexure – 21 Declaration/ undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance department of expenditure**

***(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory***

To

Bank of Baroda  
Baroda Sun Tower  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051

Sir,

We, M/s ----- are a private/public limited company/LLP/Firm ~~<strike off whichever is not applicable>~~ incorporated under the provisions of the Companies Act, 1956/2013 Limited Liability Partnership Act 2008/ Indian Partnership Act 1932, having our registered office at ----- (referred to as the “Bidder”) are desirous of participating in the Tender Process in response to your captioned RFP and in this connection we hereby declare, confirm and agree as under:

We, the Bidder have read and understood the contents of the RFP and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

In terms of the above and after having gone through the said amendments including in particular the words defined therein (which shall have the same meaning for the purpose of this Declaration cum Undertaking), we the Bidder hereby declare and confirm that:

Please strike off whichever is not applicable

1. “I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that \_\_\_\_\_ is not from such a country.”
2. “I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that \_\_\_\_\_ is from such a country. I hereby certify that \_\_\_\_\_ fulfills all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached.]”

In case the work awarded to us, I/ we undertake that I/ we shall not subcontract any of assigned work under this engagement without the prior permission of bank.

**REQUEST FOR PROPOSAL FOR CORPORATE AGENCY AGREEMENT IN GENERAL INSURANCE BUSINESS**

Further we undertake that I/we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries; I certify that our subcontractor is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. I hereby certify that our subcontractor fulfills all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached herewith.]”

2. We, hereby confirm that we fulfill all the eligibility criteria as per the office memorandum/ order mentioned above and RFP and we are eligible to participate in the Tender process.

We also agree and accept that if our declaration and confirmation is found to be false at any point of time including after awarding the contract, Bank shall be within its right to forthwith terminate the contract/ bid without notice to us and initiate such action including legal action in accordance with law. Bank shall also be within its right to forfeit the security deposits/ earnest money provided by us and also recover from us the loss and damages sustained by the Bank on account of the above.

3. This declaration cum undertaking is executed by us or through our Authorized person, after having read and understood the terms of RFP and the Office Memorandum and Order.

Dated this.....by .....20

Yours faithfully,

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone #

List of documents enclosed:

1. Copy of certificate of valid registration with the Competent Authority (strike off if not applicable)