

Pre bid meeting conducted on 02.08.2023 at 3:00 pm and pre bid responses for request for proposal for selection of insurance company for providing insurance cover against unauthorised electronic / fraudulent digital transactions through GeM portal - GEM/2023/B/3741559 dated 27.07.2023

Sr. No.	Page #	Point/s ection #	Category (Scope/Comme rcial/Legal/Gen eral)	Clarification point as stated in the tender document	Comment/ Suggestion/ Deviation	Bank's Response
1	-	-	General	-	Loss MIS for last 3 years. Can we please get detail of these losses? I.e. how the claim happened?	Summary claim data for last three years is mentioned in RFP.
2	-	-	General	-	Was there any measure taken to reduce the losses?	Due measure is taken by the Bank.
3	-	-	General	-	Expiring policy copy. This is a mandatory document as there was significant rise in claim this year	Expiring policy cannot be shared being confidential.
4	-	-	General	-	Total number of accounts covered each year for last 3 years.	Bank's Domestic Customer base as on : 31.03.2022- 19.55 crs. 31.03.2023- 20.72 crs 31.06.2023- 20.99 crs.
5	-	-	General	-	All the variant of cards to be covered along with the number of cards and maximum transaction limit of each card for the last 3 years.	Only prepaid card (i.e. gift card, reloadable card, travel card and related cards) are to be covered and maximum limits are as per regulator/Bank.
6	-	-	General	-	Sum insured per card required for the renewal period.	As per the amount loaded in the prepaid card.
7	-	-	General	-	Existing policy period.	There is no ongoing policy to cover risk mentioned in the RFP.
8	-	-	General	-	Claims provided are as on which date?	Latest claim data is provided in RFP document.

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9	-	-	General	-	Are claims for the previous years also updated as on the same date?	Latest claim data is provided in RFP document.
10	-	-	General	-	Has there been any change in the terms and conditions in the last 3 years? If yes, please elaborate.	RFP terms remain clarified and unchanged.
11	-	-	General	-	Name of the intermediary	Not applicable
12	-	-	General	-	Expected Premium w/o GST	Lowest possible premium.
13	-	-	General	-	Age group to be covered	No age limit.
14	-	-	General	-	Are add-on cards to be covered?	As of now, there is no concept of add on card in prepaid card. As every prepaid card has separate limit.
15	-	-	General	-	Clarification on coverage required wherein " the prepaid card holder/account holder/ customers confirms of not having received the SMS/E-mail relating to the fraudulent transaction and/or not having read the SMS/E-mail for the fraudulent transactions and therefore had not taken any action even after receipt of SMS/Email sent by the bank."	RFP terms remain clarified and unchanged.
16	-	-	General	-	Clarification on "Cover for Regulatory Fines and Penalties".	RFP terms remain clarified and unchanged.
17	-	-	General	-	Clarification on "Crediting of customers account and / or submission of proof thereof should not be insisted upon for settlement of claims."	Bank's Declaration that the account has/will be credited should suffice for processing of claims

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18	-	-	General	-	Please define " Nation serving officers"	Nation servicing officer are military personals or any govt. personal on special duty due to which they are not able to lodge the complaint in time for the fraud happened with them.
19	-	-	General	-	Is there any maximum limit on digital fraud per account / per day, if no what will be the maximum exposure for any one incident?	Per account/per day limit is defined as per the channel. Maximum exposure will be the balance available in the account or prepaid card.
20	-	-	General	-	Please confirm whether the policy is on loss occurrence or loss discovery basis	The policy is on loss discovery basis including the reporting period applicable.
21	-	-	General	-	Please confirm that unauthorized transaction of credit and debit cards are not to be covered under this policy.	Not covered
22	-	-	General	-	Awards of ombudsman/regulator related to which type of transactions to be covered under this policy.	Transactions covered under multiple sections of the RFP document.

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23	-	-	General	-	As per RFP, claim is to be lodged within 180 days of disputed transaction and in other conditions in RFP it is stated that no claim should be repudiated on the ground of delay in intimation, which is contradicting with each other. We suggest there should be a time limit for claim intimation in case of such transactions. Please confirm.	Timelines mentioned in the tender is the same timeline that will be informed to the customers, however Bank does not want that a claim is repudiated only for delay in intimation / submission of documents.
24	-	-	General	-	Please provide final policy wording and other terms and conditions.	As per RFP Document.
25	-	-	General	-	Please confirm the policy will not cover any losses in bank's employees are involved.	Not covered.
26	-	-	General	-	No of cases outstanding at the office of ombudsman along with the amount in total amount in dispute.	Already clarified in the pre-bid meeting that this requirement is not relevant to RFP.
27	-	-	General	-	Please share laid down policy wrt "Disputed Cases where bank would / has reimbursed the customer.	All genuine disputed cases (proven with facts) or as per direction of regulator have been reimbursed by the bank
28	-	-	General	-	Coverage can be granted only if it falls within policy period for "Awards by Ombudsman / Regulator"	RFP terms remain unchanged.

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29	-	-	General	-	Transaction which have occurred prior to the inception of policy cannot be covered – “Awards by Ombudsman / Regulator during the policy period but the transactions have occurred prior to the	RFP terms remain unchanged.
30	-	-	General	-	Inception of the policy (This section will act exclusively and not in lines with any other coverage)	RFP terms remain unchanged.
31	-	-	General	-	Cover for regulatory fines and penalties can be covered wherever insurable by law.	RFP terms remain unchanged.
32	-	-	General	-	We may revise (omit some names) the list of surveyors.	List of surveyor will be as per the RFP document as they cover entire geography.
33	-	-	General	-	Please highlight deviation in terms and coverages from expiring policy.	Not applicable
34	-	-	General	-	Pre Delivery frauds cannot be covered.	RFP terms remain unchanged.
35	-	-	General	-	“Copy of FIR / Complaint to Cyber Cell to be submitted only if the claim is Rs.1,00,000/- and above.” – FIR is must if the claim is above Rs. 20,000/-	RFP terms remain unchanged.
36	-	-	General	-	. “No Surveyor will be appointed for the claims wherein loss amount is Rs. 1,00,000/-“ – Surveyor to be appointed of the loss amount is beyond Rs. 20,000/- and below.	RFP terms remain unchanged.