



बैंक ऑफ बड़ौदा Bank of Baroda

Request for Proposal for renewal of Group Personal Accident Insurance Policy

Bank Profile

Our Bank is a premier Public Sector Bank of India founded in 1908 in the Princely State of Baroda, in Gujarat. It is an Indian state-owned banking and financial services company headquartered in Vadodara, Gujarat and a corporate office in the Bandra Kurla Complex, Mumbai. Its global presence, offers a range of banking products and financial services to corporate and retail customers through its branches, specialized subsidiaries and affiliates.

Details of Tender:

Sr.	Insured Name	Bank of Baroda		
1	Communication Address	Baroda Bhawan, 7 th floor, R C Dutt Road Alkapuri, Baroda-390007		
2	Period of Insurance	1 st April'19 to 31 st March 2020		
3	Geographical Area of risk	Global & 24 hours		
4	Type of policy	Un-named Group Personal Accident Insurance Policy		
5	Branch Network (as on 31.12.2018)	Bank	Branches	Other Offices
		Bank of Baroda	5546	163
		Dena Bank	1786	37
		Vijaya Bank	2119	123
	Total	9451	323	
6	Employees covered	All Indian Employees & Directors whether posted in India or Abroad		
7	Total Sum Insured	₹ 28,304.29 Crore		
8	Omission to insure	1% (one percent)		
9	Coverage required	Terrorism Cover, Accidental Death, Permanent Total & Partial Disablement, Temporary Total Disablement (maximum for 52 week ₹5000/- per week) Children Education Bonus ₹10,000 (for maximum 2 children) Expenses of carriage of dead body 5000/- Funeral expenses ₹5000/- Ambulance charges ₹5000/-		
10	Eligibility of bidders	1. Gross premium collection for the FY 2017-18 should be more than ₹2000.00 crore 2. New India DO No. 121400 Mumbai & other companies Baroda based office will submit their tenders.		
11	Effect of Merger of Banks	Merger of Vijaya Bank & Dena Bank will be effected from 01.04.2019, the proposed policy will cover all the employees of Vijaya Bank & Dena Bank as per sum assured calculated in below table. All the employees of Vijaya Bank & Dena Bank should be treated as Bank of Baroda employees after proposed merger from 01.04.2019.		



Calculation for Sum Assured for proposed renewal as of 31.12.2018

(Amount ₹ in lac)

Cadre	SA Per Head	Strength of employees				Total SA
		BOB	Dena	Vijaya	Total	
Directors	200	12	-	-	12	2400
GMs (SMGS VII)	150	48	13	14	75	11250
DGMs (SMGS VI)	100	138	42	44	224	22400
AGMs (SMGS V)	80	414	126	132	672	53760
CMs (SMGS IV)	50	1988	521	390	2899	144950
SMs (MMGS III)	40	4999	1038	1140	7177	287080
Managers (MMGS II)	40	6896	2077	1588	10561	422440
Officers (JMGS I)	40	13969	2346	4854	21169	846760
Clerk	25	18446	5076	5346	28868	721700
Sub-staff Fulltime	25	8533	1995	1747	12275	306875
Sub Staff 1/3	8	-	159	244	403	3224
Sub Staff 1/2	13	-	-	179	179	2327
Sub Staff 3/4	19	-	-	277	277	5263
Total		55442	13393	15955	84791	2830429

Other mandatory conditions

1. All new employees should be automatically covered from day 1 of joining.
2. In case of promotion to higher cadre during the policy period, the employee should be automatically covered under higher category Sum Insured from the date of promotion. Bank will not provide any promotion related data to insurance company. In the event of a claim Bank will submit only system generated HR data sheet of the respective employee.
3. Bank will provide employee data to insurance company on quarterly basis for endorsements in the policy but the details relating to claims with respect to sum insured should be on the basis of updated declaration sent next quarter on routine basis. Bank will maintain CD balance to adjust the difference of premium on endorsement.
4. Bank will not provide employee data for a specific date in case of weekly compensation claims.
5. Armed guard, Drivers, Electrician and liftman are included in sub-staff cadre.
6. In the event of pleasure trip, activities vis. Scuba diving, Parasailing & other water activities will be covered.
7. Submitted quote will be valid till 1st April 2020



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Status of Insurance Claims under GPA Policy for employees as on 31.01.2018

(Amount ₹ in lacs)

Status	Dec.15-Nov.16		Dec.16-Nov.17		Dec.17-Mar.18		April 18-Mar.19	
	National		New India		New India		ICICI Lombard	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Claims lodged	15	151.00	08	285.00	04	240.00	08	260.00
Claims Settled	14	139.00	06	235.00	03	90.00	04	145.00*
Pending	-	-	-	-	01	150.00	03	90.00
Rejected	01	12.00	02	50.00	-	-	01	25.00
Premium Paid		38.26		125.30		44.16		185.21
Unit Rate (000)		P7.42		P7.25		P7.25		P10.00
Broker	Direct		IIRM		IIRM		Direct	

*Out of the above ₹0.64 lac received in three cases of weekly compensation in 2018-19

GPA Insurance Policy of Vijaya Bank:

The Bank has obtained policy for ₹10.00 lac per employee irrespective of cadre. Claims & other information as provided by Vijaya Bank is as mentioned below:

Status	GPA 2016-17		GPA 2017-18		GPA 2018-19	
	UIC		New India		New India	
	No.	Amount	No.	Amount	No.	Amount
Claims lodged(Death)	Nil		Nil		5	60.00
Claims Settled						
Pending					5	60.00
Rejected						
Premium Paid		25.24		11.50		17.77
Unit rate per mile						
Weekly Compensation	3	0.78	11	1.33	-	-
Broker (if any)	Direct		Direct		Direct	

GPA Insurance Policy of Dena Bank:

Two policies have been obtained by Dena Bank for employee posted in specific area for ₹5.00 lac. Premium for the policies was 2.23 lac & 0.11 lac and the policy will be valid up to 04.11.2019 & 17.05.2019 respectively. The coverage under the policy will be effective till date of maturity in addition to proposed coverage.

There is no further details available with us regarding existing policies of Dena Bank.

All Proposals to include following documents:

Technical Bid: Deviation if any from the RFP should be mentioned in the technical bid. However we would request the bidder not to have any deviation as the coverage and terms & conditions above can't be compromised by us.



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Financial Bid: Please advise the quotes as Unit Rate per mile, Premium, GST & Total Premium Payable.

Technical Clarification: The bidder can seek technical clarification by email to us.

There is no involvement of insurance broker, kindly quote net premium without any agent commission.

Tender Schedule

Activity	Time Line
Floating of RFP	8 th February 2019
Floating of enquiry	Up to 15 th February 2019
Technical Clarifications	Up to 22 nd February 2019
Last date for quote submission	5 th March 2019 up to 5.00 PM
Technical Bid Evaluation	Will be advised separately
Financial Bid Evaluation	Will be advised separately

PROPOSAL SUBMISSION

All proposals i.e. Technical & Financial bid should be submitted in two separate envelopes on the address given below:

Deputy General Manager
Operations & Services
Bank of Baroda
Head Office, 7th Floor, Baroda Bhawan
R C Dutt Road, Alkapuri, Baroda 390 007 (Gujarat)
Phone: 0265-2316726/28/39 insurance.ho@bankofbaroda.com

Date: 08.02.2019

Place: Baroda