



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. eVijaya Bank & eDena Bank have been merged with Bank of Baroda from 01.04.2019 as per Government of India Directives.

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' 2020 to 31 st March 2021
3	Geographical Area of risk	Global & 24 hours
4	Type of policy	Un-named Group Personal Accident Insurance Policy
5	Branch Network as on 31.12.2019	Total Branches 9570 (Domestic 9470 & Overseas 100) Other Offices 351
6	Employees	84,779 as on 31.01.2020
7	Employees covered	All Indian Employees (Regular & Contractual) whether posted in India or Abroad & Directors
8	Total Sum Insured	₹ 28,539.09 Crore
9	Omission to insure	1% (one percent)
10	Under Insurance	1% (one percent)
11	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/-
12	Eligibility of bidders	1. Gross premium collection for the FY 2018-19 should be more than ₹2500.00 crore 2. New India DO No. 121400 Mumbai & other companies Baroda based office will submit their tenders.





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Calculation for Sum Assured for proposed renewal as of 31.01.2020

(Amount ₹ in lac)

Cadre	SA per head	Number of Employees	Total SA for cadre
Directors	200	11	2,200
CGMs (TEGS VIII)	Will be advised later on		
GMs (TEGS VII)	150	80	12,000
DGMs (TEGS VI)	100	225	22,500
AGMs (SMGS V)	80	674	53,920
CMs (SMGS IV)	50	3,203	1,60,150
SMs (MMGS III)	40	7,101	2,84,040
Managers (MMGS II)	40	11,009	4,40,360
Officers (JMGS I)	40	21,682	8,67,280
Clerk	25	29,145	7,28,625
Sub-staff Fulltime	25	10,925	2,73,125
Sub Staff 1/3	8	273	2,184
Sub Staff 1/2	13	174	2,262
Sub Staff 3/4	19	277	5,263
Total		84,779	28,53,909

Other mandatory conditions:

1. Bank is going to create a new cadre as TEGS VIII Chief General Manager (CGMs) shortly. Sum assured & other details will be advised later on.
2. **All new employees should be automatically covered from day one of joining. No claim should be rejected on the ground of employees are higher than insured employees as on specific date.**
3. 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.
4. 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.
5. Bank will not provide employee data for a specific date in case of weekly compensation claims.
6. Armed guard, Drivers, Electrician and liftman are included in sub-staff cadre.
7. In the event of pleasure trip, activities vis. Scuba diving, Parasailing & other water activities will be covered.
8. Submitted quote will be valid till 1st April 2021





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Status of Insurance Claims under GPA Policy for employees as on 27.02.2020

(Amount ₹ in lacs)

Status	Dec.16-Nov.17		Dec.17-Mar.18		April 18-Mar.19		April 19-Mar.20	
	New India		New India		ICICI Lombard		New India	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Claims lodged	08	285.00	04	240.00	20	403.87	30	669.64
Claims Settled	06	235.00	04	240.00	18	338.87	21	434.64
Pending	-	-	-	-	-	-	8	185.00
Rejected	02	50.00	-	-	02	65.00	1	50.00
Premium Paid		125.30	-	44.16		185.21		327.31
Unit Rate (000)		P7.25	-	P7.25		P10.00		P9.80
Broker	IIRM		IIRM		Direct		Direct	

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	
	UIIC		New India		New India	
	No.	Amount	No.	Amount	No.	Amount
Claims lodged(Death)	Nil	-	Nil	-	5	60.00
Claims Settled	-	-	-	-	5	60.00
Pending	-	-	-	-	-	-
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 were 2.23 lac & 0.11 lac respectively and the policy were valid up to 04.11.2019 & 17.05.2019 respectively. The coverage under the policy was effective till date of maturity in addition to the policy obtained by Bank of Baroda for the period 01.04.2019 to 31.03.2020.

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.



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	27 th February 2020
Floating of enquiry	Up to 5 th March 2020
Technical Clarifications	Up to 12 th March 2020
Last date for quote submission	20 th March 2020 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:

Assistant 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: 27.02.2020

Place: Baroda

