



**Request for proposal to obtain Special Contingency Policy  
for Gold pledged with Branches**

S.No	Parameter	Description
01	Name of Insured	Bank of Baroda
02	Type of Policy	Special Contingency Policy for Gold pledged with our Branches (on floater declaration basis)
03	Communication Address	Head Office, 7 <sup>th</sup> Floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Baroda – 390 020 (Gujarat)
04	Branch Network	9470 Domestic Branches as on 31.12.2019
05	Risk Location	Branches undertaking financing against Gold
06	Risk Description	Stocks of Gold Ornaments / Coins / Bars or in any form pledged with Bank.
07	Occupancy of Risk	Banking Operations
08	Policy Period	12 Months 01.04.2020 to 31.03.2021
09	Scope of Covers	Loss / Damage to valuables during storage / transit due to fire & Special perils, Earth Quake, RSMD, STFI and civil commotion, Terrorism Naxalite / Maoist attack.  Theft, Burglary, Holdup, Dacoity, Robbery, Larceny, Attempted theft, Transit Risks, goods held in trust.
10	Policy Excess	5% of claim amount subject to a minimum of ₹25,000
11	Basis of Valuation	Market value basis (Acceptable under insure 10%)
12	Omission to insure	5%
13	Other terms and conditions	As Per Standard Fire and Special Perils Policy, Burglary policy with Theft Extension
14	Security Arrangements	a) 24 x 7 CCTV Surveillance with recording. b) Provision of Burglary Alarm system with PIR Sensors. c) Safe / Strong Room for keeping pledged gold. d) Joint custody of keys to maintained as per Bank's guidelines.
15	Special Condition	1. The Insured will take all reasonable steps to safe guard the property insured against loss or damage, However deficiencies in security shall not be considered at the time of unfortunate loss, claim to be paid in full 2. Generally Pledged gold / jewellery / Coins / bars are kept in safe / strong room but during the process of audit & inspection and completion of formalities the same may be outside the safe & to be covered. 3. Appx. 6600 identified branches are to be covered. 4. 75% on A/c payment will be applicable.
16	Sum Assured (two options)	1. Projected turnover of pledged Gold ₹32000 Crore appx. as on 31.03.2021. Bank can increase the projection in case of need during the policy period by endorsement. 2. Projected turnover of pledged gold ₹25000 crore appx. as on 30.06.2020. Bank will declare quarterly projection for endorsement. CD balance will be maintained by Bank to adjust the premium for such endorsements.





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17	Loss Limit	Any one Accident (AOA) ₹100.00 crore Any one Year (AOY) ₹600.00 crore	
18	Gold Value wise top 5 locations	Badvel Branch (Tirupati)	₹59.79 Crore
		Pedanandipadu Branch (Vijayawada)	₹58.93 Crore
		Hosakote Branch (Bengaluru Rural)	₹58.88 Crore
		Kavali Branch (Tirupati)	₹55.09 Crore
		Venkatachalam, Nellore (Tirupati)	₹52.97 Crore
19	Eligibility of bidders	<ol style="list-style-type: none"> <li>Gross premium collection for the FY 2018-19 should be more than ₹2500.00 crore</li> <li>New India DO No. 121400 Mumbai &amp; other companies Baroda based office will submit their tenders.</li> </ol>	

## Particulars of Existing Policies

BOB	Coverage available for the period 01.08.2019-31.03.2020 (National Ins. Baroda)	AOA 100 Crore, AOY 600 Crore Projected Turn Over 21600 crore Premium paid ₹24,79,358.00 + GST
	Premium paid Ex taxes Policy Period (Aug to July each year)	2016-17 ₹86,06,488/- Oriental Insurance, Mumbai 2017-18 ₹73,12,500/- Oriental Insurance, Mumbai 2018-19 ₹63,00,000/- National Insurance, Baroda
Vijaya Bank	Coverage available 01.04.2018-31.03.2019	AOA ₹40.00 crore, AOY ₹40.00 crore <b>Premium Paid ₹66,000/- Sixty six thousand only</b>
Dena Bank	No centralized process, policy obtained by various Branch level. No other data available with us.	
Claims	<b>No claim has been reported by any of three Banks during last five years.</b>	

## Other clarifications:

- Transit risk:** At the time of shifting of Branch premises, merger of Branches or due to security reasons Bank may shift the insured assets partially or fully and the insurance coverage should be available during the transit period.
- Endorsement was made under the 2018-19 policy to provide insurance coverage of the assets of eVijaya Bank & eDena Bank for the period 01.04.2019 to 31.07.2019 by paying additional premium ₹18.31 lac + GST to National Insurance Company.
- At present 6120 authorized Branches are there to finance against Gold. Bank may authorize 480 more Branches during the policy period. Bank will not provide any list of authorized Branches.
- All newly authorized branches during the policy period will be automatically covered under the proposed policy.
- Bank can modify any terms & conditions of RFP or cancel the tendering process at any time without explaining any reason.





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6. Designated Branches, projected turn over & sum assured have been increased due to merger of Vijaya Bank & Dena Bank with our Bank and thrust given by Bank towards Gold Loan portfolio.

### All proposals to include following documents:

#### Technical Bid:

1. Deviation if any from the RFP should be clearly defined in technical bid.
2. Duly signed & stamped copy of RFP should be attached with technical bid.
3. **The bidder can seek technical clarification by email to us.**

#### Financial Bid:

1. **There is no involvement of insurance broker, the quote should be without loading any agent commission.**
2. Financial bid should only have premium quote and no other conditions as per format given below:

(Premium in ₹ excluding GST)

Coverage	Quoted premium
Projected turnover of pledged Gold ₹32000 Crore appx. as on 31.03.2021. Bank can increase the projection in case of need during the policy period by endorsement.	
Projected turnover of pledged gold ₹25000 crore appx. as on 30.06.2020. Bank will declare quarterly projection for endorsement. CD balance will be maintained by Bank to adjust the premium for such endorsements.	

Tender Schedule	
Activity	Time Line
Floating of Request for Proposal	On 27 <sup>th</sup> February 2020
Floating of enquiry	Up to 5 <sup>th</sup> March 2020
Technical Clarifications	Up to 12 <sup>th</sup> March 2020
Last date for quote submission	20 <sup>th</sup> March 2020 up to 5.00 PM
Technical Bid Evaluation	Will be advised separately
Financial Bid Evaluation	Will be advised separately

#### Proposal submission:

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

#### **Assistant General Manager (O&S)**

**Bank of Baroda, Head Office, 7<sup>th</sup> Floor, Baroda Bhawan**

**R C Dutt Road, Alkapuri, Baroda – Phone: 0265-2316726-28-39**

**Email: [insurance.ho@bankofbaroda.com](mailto:insurance.ho@bankofbaroda.com)**

**Date: 27<sup>th</sup> February 2020**

