

Request for Quote **Date 21st October 2020**

Directors & Officers Liability Policy, Bank of Baroda

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प्रधान कार्यालय : बीमा विभाग, 7वी मंजिल, बड़ौदा भवन, आर सी दत्त रोड, अलकापुरी, बड़ौदा-390007 गुजरात

Head Office: Insurance Department, 7th floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Baroda-390 007 Gujarat

फोन/Phone: (0265) 2316726/27/28/39 ई-मेल/E-mail: insurance.ho@bankofbaroda.com

Bank Profile:

Bank of Baroda, incorporated in the year 1908. It is an Indian state-owned banking and financial services company with head office in Vadodara (earlier known as Baroda) in Gujarat, India. It is the second-largest bank in India, after State Bank of India, and offers a range of banking products and financial services to corporate and retail customers through its branches and through its specialized subsidiaries and affiliates. Its headquarters is in Vadodara. It has a corporate office in the Bandra Kurla Complex, Mumbai.

The Bank was founded by the Maharaja of Baroda, H. H. Sir Sayajirao Gaekwad III on 20 July 1908 in the Princely State of Baroda, in Gujarat. The Bank, along with 13 other major commercial banks of India, was nationalized on 19 July 1969, by the Government of India and has been designated as a profit-making public sector undertaking (PSU).

Vijaya Bank & Dena Bank have been merged with Bank of Baroda w.e.f. 01.04.2019 and the amalgamated Bank of Baroda is the second largest public sector Bank in India. Bank is listed under BSE, NSE, CNX Nifty Constituent

Total number of employees – 83444 as on 30.09.2020

Bank has a network of 8965 domestic branches and 101 overseas Branches / Offices across the 21 countries and 12000 + ATMs as on 30.09.2020

Subsidiaries

Domestic Subsidiaries

- Baroda Global Shared Services Limited.
- BOB Financial Solutions Ltd.
- BOB Capital Markets Ltd.
- Nainital Bank Ltd.
- Baroda Sun Technologies Ltd.
- Baroda Asset Management India Ltd.
- Baroda Trustee India Pvt. Ltd.

Overseas Subsidiaries

- Bank of Baroda (Botswana) Ltd.
- Bank of Baroda (Kenya) Ltd.
- Bank of Baroda (Uganda) Ltd.
- Bank of Baroda (Guyana) Ltd.
- Bank of Baroda (New Zealand) Ltd.
- Bank of Baroda (Tanzania) Ltd.
- Bank of Baroda (Trinidad & Tobago) Ltd.
- Bank of Baroda (UK) Ltd.
- Baroda Capital Markets (Uganda) Ltd. (Subsidiy of BOB Uganda Ltd.)



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Associate

- Indo-Zambia Bank Ltd. (Lusaka)
- India International Bank Malaysia Berhad.

Regional Rural Banks

1. Baroda Uttar Pradesh Gramin Bank
2. Baroda Rajasthan Kshetriya Gramin Bank
3. Baroda Gujarat Gramin Bank

Joint Venture

- India First Life Insurance Company Ltd.
- India Infradebt Ltd.

Board of Directors as on 19.10.2020

Name	Designation
Dr. Hasmukh Adhia	Non-Executive Chairman
Shri Sanjiv Chadha	Managing Director & CEO
Shri Murali Ramaswami	Executive Director
Shri Shanti Lal Jain	Executive Director
Shri Vikramaditya Singh Khichi	Executive Director
Shri Ajay K Khurana	Executive Director
Shri Amit Agrawal	Director
Shri Bharatkumar D Dangar	Director
Shri Ajay Kumar	Director
Shri Biju Varkkey	Director
Shri Srinivasan Sridhar	Director
Smt. Soundara Kumar	Director



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Domestic Operations

Bank of Baroda offers a wide range of services to their customers in India and abroad.

Apart from the Loans, Deposits, Credit and Debit Cards, Bank of Baroda offers other services to make financial dealings easy and convenient for their retail customers.

- Demat
- Baroda Health
- Remittances (Baroda Money Express)
- Collection Services
- ECS (Electronic Clearing Services)
- Government Business (PPF, DSRGE, Tax Collections and Savings Bonds)

In addition to the loans and advances offered by Bank of Baroda, there are other value-added services that it provides to its corporate customers. The services offered are listed as follows:

- Appraisal & Merchant Banking
 - Appraisal
 - Loan Syndication
 - Other Consultations
- Cash Management & Remittances
 - Cash Management Service
 - Remittances & Collection

Services offered in addition to loans and advances under Rural Banking include:

- Remittances
- Collection Services
- Pension Services

Treasury Operations:

In the changing economic environment of the country in particular and the globe in general, Bank of Baroda was the premier public sector bank in India to set up a Specialized Integrated Treasury Branch (SITB) in Mumbai and the integrated approach initiated by the Bank in its treasury operations is now being emulated by other peer banks.

Bank of Baroda has consciously adopted a focused approach towards improving efficiency and profitability by successfully integrating the operations of different financial markets, viz. Domestic Money, Investments, Foreign Exchange and Derivatives and has made its mark as an important player in the market-place.

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The SITB at Mumbai, equipped with the State-of-the-art technology, with modern communication facilities, handles all types of financial transactions, both for managing its resources and deployments and effective compliance of regulatory requirements.

Bank of Baroda also has a wide range of services specifically catering to the NRI community:

Deposit Products

- Foreign Currency Linked Rupee Deposits (FCLR) Scheme
- Foreign Currency Denominated Non-resident Fixed Deposits (FCNR-FD)
- Non-Resident External (NRE) (RUPEE) Savings Account
- Baroda Premium Non Resident External (NRE) Savings Bank Account
- Non-Resident External (NRE) (RUPEE) Current Account
- Non-Resident External (NRE) (RUPEE) Fixed Deposits
- Non-Resident Ordinary Rupee Savings Account (NRO-SB)
- Non-Resident Ordinary Rupee Current Account (NRO-CA)
- Non-Resident Ordinary (NRO) (RUPEE) Fixed Deposits
- Resident Foreign Currency A/c – for NRIs returning to India for settling in India
- Resident Foreign Currency (Domestic) Account – for Resident Indians
- Rupee Linked Foreign currency Deposit(RLFD) scheme for NRIs

Loan Facilities to NRIs

- Housing Loans to NRIs / PIOs
- Loans/Overdrafts Against Security of Non-Resident (RUPEE) Fixed Deposits
- Loans Against FCNR (B) Deposits in Rupees
- Loan Against FCNR (B) Deposits in Foreign Currency in India
- How to send Money to India
- Rapid Funds2India
- Swift
- Baroda Flash Remit
- Exchange House Arrangements
- Remittance on Collection Basis
- Other Mode of Sending Remittance for Immediate Credit
- Xpress Money
- MoneyGram
- Western Union Money Transfer

Investment Opportunities and Other Value Added Products

Investment Opportunities



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International Operations

Bank of Baroda started its overseas journey by opening its first branch way back in 1953 in Mombasa, Kenya. Since then the Bank has come a long way in expanding its international network to serve NRIs / PIOs, Indian Corporates around the world and to meet the banking requirements of the local population in the country of operation. The Bank has transformed into 'India's International Bank.'

The Bank has significant international presence with a network of 101 overseas branches/ offices across 21 countries comprising of 35 overseas branches, 1 Mobile Unit and 9 Electronic Banking Service Units in 13 countries, 55 branches of the Bank's eight overseas subsidiaries and one International Banking Unit in GIFT City (SEZ), Gandhinagar, Gujarat. 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 world's major financial centers i.e. New York, London, Brussels, Dubai and Singapore.

Bank of Baroda is pursuing an ambitious overseas expansion plan and is in the process of identifying /opening more overseas centers for increasing its global presence to serve its 60 million global customers in still better way. Bank is further expanding the branch network in UK, UAE, Kenya, Uganda, Ghana and Botswana etc.



Wide global network

Services

FGN Currency Credits

Correspondent Banking

Export Finance

Import Finance

FCNR (B) Loans

International Treasury

ECB

Trade Finance

Please visit Bank's website for other information and full annual report at:

<http://WWW.bankofbaroda.com>



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Request for Proposal

NAME OF INSURED	BANK OF BARODA
ADDRESS	Head Office, 7 th floor, Baroda Bhawan. R C Dutt Road, Alkapuri Vadodara, Gujarat – 390007
POLICY TYPE	Directors & Officers Liability Insurance
PERIOD OF COVER	01/12/2020 –to- 30/11/2021
INDEMNITY LIMIT	₹200 crore AOA:AOY
POLICY DEDUCTIBLE	<u>Directors & Officers:</u> NIL <u>Company Reimbursement:</u> India : ₹1.00 lac each and every claim Rest Of World : ₹3.00 each and every claim Entity Securities & Entity EPLI (Employee Practices Liability Insurance): India : ₹7.50 lac each and every claim ROW : ₹10.00 lac each and every claim
TERRITORY	Worldwide
JURISDICTION	Worldwide
RETROACTIVE DATE	Should also include all decisions taken from 01/10/2015
PREVIOUS POLICIES (Obtained from OIC Vadodara) New India Assurance Co. Ltd, Mumbai	01.12.2016 to 30.11.2017 , Premium ₹8.48 lac (SA ₹100 Crore) 01.12.2017 to 30.11.2018 , Premium ₹7.20 lac (SA ₹100 Crore) 01.12.2018 to 30.11.2019 , Premium ₹135.02 lac (SA ₹200 Crore) 01.12.2019 to 30.11.2020 , Premium ₹110.00 lac (SA ₹200 Crore)
KEY TERMS & CONDITIONS	<ul style="list-style-type: none"> ➤ Entity Securities - Up to full policy Limit ➤ Entity EPLI – Up to 50% of Policy Limit ➤ <u>Defense Cost – 100% of limit of Liability</u> ➤ <u>Legal representation Cover. (Selection of advocate will be at the discretion of respective Director / Officer.</u> ➤ Kidnap response Cost. ➤ Assets & Liberty Cost – 10% of Limit of Liability ➤ Pollution Defense cost ➤ <u>Additional coverage for each Director on Board (Executive & Non-Executive both) ₹10.00 Crore for each Director</u> ➤ <u>Discovery period – 15 years from the date of expiry of the policy.</u> ➤ Life time Run Off Cover – For all Directors & Officers(whether in service or retired) ➤ Emergency Cost ➤ Advancement of Defense Cost ➤ Full Severability

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	<ul style="list-style-type: none"> ➤ Policy Non rescindable ➤ Tax Liability ➤ Civil fines and Penalties ➤ Professional Indemnity Exclusion with carve back for failure to supervise ➤ Crisis Management Cover ➤ Auto Acquisition of Subsidiaries – 25% ➤ Major Shareholder’s exclusion – 15% ➤ Coverage for Spouses, Heirs and Representatives ➤ No Bankruptcy or Insolvency exclusion ➤ Outside Directorship Coverage ➤ Occupational Health & Safety Defense Cost ➤ Shareholders derivative claims ➤ Extradition Cost ➤ FCPA & UK Bribery Act ➤ Employed Lawyer ➤ Mitigation Cost
Claims Experience	No claim reported since inception of the policy
Eligibility of bidders	<ol style="list-style-type: none"> 1. The bidder should have gross direct premium underwriting more than ₹2500 crore for FY 2019-20 as per IRDA data. 2. Bank will entertain bids submitted by New India Assurance Co. DO No. 121400, Mumbai and Baroda (Vadodara) based offices in case of other insurance companies to decide L1 bidder.
Modifications for proposed renewal of the policy	There is no modification in the existing terms & conditions for the proposed renewal.

Other conditions:

1. Policy should explicitly include the coverage for legal fee, travel and hotel cost for all court matters, enquiry of CBI, CVC and any other regulatory / statutory authority, both in India and abroad.
2. All new Directors & Officers will be automatically covered under the policy.



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Tender Details

ALL QUOTATIONS TO INCLUDE FOLLOWING DOCUMENTS:

TECHNICAL BID

1. Insurance Companies to provide copy of their policy wordings along with the quotation.
2. Key Policy exclusions to be highlighted in the quotation clearly.
3. Bids should be submitted clearly mentioning our terms and conditions in tabular format.

PRICE BID

1. Premium Payment terms to be clearly indicated along with any tax component.

Seeking Technical Clarifications

Insurers can seek technical clarification on this RFP by sending e mail to our office.

Tender Schedule

S. No	Activity	Time Line
1	Floating of RFP	21.10.2020
2	Floating of enquiry	29.10.2020
3	Technical Clarifications	05.11.2020
4	Quote Submission	Up to 05.00 PM on 12.11.2020
5	Technical Bid Evaluation	11.00 AM on 13.11.2020
6	Price Bid Evaluation	Will be advised separately

Quotations to be submitted in sealed envelopes and addressed to:

Chief Manager (Insurance)

Bank of Baroda
Head Office, 7th floor, Baroda Bhawan
R C Dutt Road, Alkapuri, Vadodara, Gujarat- 390007
Email: insurance.ho@bankofbaroda.com
Landline: 0265-2316726, 27, 28, 39



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