

**Request for Proposal for renewal of
Group Personal Accident Insurance Policy**

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' 2021 to 31 st March 2022
3	Geographical Area of risk	Global & 24 hours
4	Type of policy	Un-named Group Personal Accident Insurance Policy
5	Branch Network as on 31.12.2020	Branches 8346 (Domestic 8246 & Overseas 100) Other Offices 254
6	Employees	82,961 as on 31.12.2020
7	Employees covered	All Indian Employees (Regular & Contractual) & Directors, whether posted in India or Abroad
8	Total Sum Insured	₹ 27,986.45 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 2019-20 should be more than ₹2500.00 crore 2. New India DO No. 121400 3. United India DO No. 067700 4. In case of other companies Baroda based office will submit their tenders.
13	Broker	There is no involvement of insurance broker
14	Technical Clarification	The bidder can seek technical clarification by email to us at insurance.ho@bankofbaroda.com
15	Special Conditions	1. Bank can report any claim within 24 months from date of accident. 2. Retired employee should be covered till 12.00 PM (mid night) on date of separation of employment.



Calculation for Sum Assured for proposed renewal as of 31.12.2020

(Amount ₹ in lac)

Cadre	SA per head	Number of Employees	Total SA for cadre
Directors	200	10	2,000
CGMs (TEGS VIII)	175	14	2,450
GMs (TEGS VII)	150	70	10,500
DGMs (TEGS VI)	100	190	19,000
AGMs (SMGS V)	80	595	47,600
CMs (SMGS IV)	50	3,631	1,81,550
SMs (MMGS III)	40	7,172	2,86,880
Managers (MMGS II)	40	11,492	4,59,680
Officers (JMGS I)	40	20,159	8,06,360
Clerk	25	29,134	7,28,350
Sub-staff Fulltime	25	9,799	2,44,975
Sub Staff 1/3	8	265	2,120
Sub Staff 1/2	13	165	2,145
Sub Staff 3/4	19	265	5,035
Total		82,961	27,98,645

Other mandatory conditions:

1. 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.
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 2022



Status of Insurance Claims under GPA Policy for employees as on 31.12.2020

(Amount ₹ in lacs)

Status	Dec.16-Mar.18		April 18-Mar.19		April 19-Mar.20		April 20-Mar.21	
	New India		ICICI Lombard		New India		New India	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Claims lodged	12	525.00	20	403.87	39	742.24	23	296.60
Claims Settled	10	475.00	18	338.87	35	692.24	10	116.60
Pending	-	-	-	-	01	50.00	13	180.00
Rejected	02	50.00	02	65.00	03	-	-	-
Premium Paid		169.46		185.21		327.31		460.05
Unit Rate (000)		P7.25		P10.00		P9.80		P16.12
Broker	IIRM		Direct		Direct		Direct	

All Proposals to include following documents:

Technical Bid: Letter of acceptance of all our terms & conditions should be submitted along with stamped & signed on each page of our RFP.

Financial Bid: Premium should be quoted as Unit Rate per mile, total premium & GST.

Tender Schedule:

Activity	Time Line
Floating of RFP	3 rd February 2021
Floating of enquiry	Up to 12 th February 2021
Reply from Bank	Up to 19 th February 2021
Last date for quote submission	26 th February 2021 up to 5.00 PM
Technical Bid Evaluation	Will be advised separately to participants
Financial Bid Evaluation	Will be advised separately to participants

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/ insurance.ho@bankofbaroda.com

Date: 01.02.2021

Place: Baroda

