REQUEST FOR PROPOSAL (RFP)

for

Group Personal Accident Insurance Policy for Account holders of Specific Scheme of Indian Bank.

Date of issue of RFP	**09-02-2024**
Date and time of raising query for Pre-Bid Meeting	**15-02-2024 at 11:30 AM**
Date and time of Pre-Bid Meeting through Online Mode	**16-02-2024 at 03:00 PM**
Last Date for receipt of bids	**27-02-2024 at 01:00 PM**
Date and time of opening Eligibility /Technical documents	**27-02-2024 at 03:00 PM**
Date and time of opening Commercial documents	**27-02-2024 at 04:00 PM**

Issued By: INDIAN BANK

DISCLAIMER

The information contained in this Request for Proposal (RFP) is provided to the Bidder(s) on the terms and conditions set out in this RFP document. The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services.

The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officers of Indian Bank with the Bidder. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where ever necessary obtain independent advice. Indian Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. Indian Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

Tender Ref No	**RFP Ref: CO/R&GR/CA/RFP-1/2023-24** **dated 09/02/2024**
Brief Description of RFP	Selection of Insurance Company for providing GPA Insurance Policy for Indian Bank Specific Scheme for Current Account Holders
Date of issue of RFP	09-02-2024
Bid related queries	Queries related to the bid can be addressed on the below email ID: CO.RGR@indianbank.co.in basc@indianbank.co.in
Last date and time for submission of query	15-02-2024 by 11.30 AM
Last date and time for submission Of Bidding Document	27-02-2024 by 1.00 PM
Date and Time of Opening of Eligibility Documents	27-02-2024 by 3.00 PM
Date and Time of Opening of Commercial Documents	27-02-2024 by 4.00 PM
Place of opening of Bids	**Office of The General Manager** Indian Bank Corporate Office, Resources & Government Relationship Department, 2nd Floor, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014.
Address for communication and contact number	**The General Manager** Indian Bank Corporate Office, Resources & Government Relationship Department, 2nd Floor, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014. 044-28134659/4741

Note: The above mentioned are tentative dates and the bidder acknowledges that they cannot hold Bank responsible for any revision in these dates. The bids will be opened in the presence of bidders who choose to be present at the time of opening of bids. If the date falls on a holiday, the bid shall be opened the next working day. Any change from the above shall be informed on our website.

Any bid received after last date and time of the receipt of bids prescribed as mentioned above, will not be accepted by the Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bidder will be allowed any modification after submission of bids. No bidder shall be allowed to withdraw the bid.

List of Annexures

1. Introduction

Indian Bank is one of the leading Public Sector Banks having pan India presence. The Bank was established on 15th August 1907 as part of the Swadeshi movement and nationalized in July 1969. The bank came out with public offer in the year February 2007 and got listed on Stock Exchanges in India in the March 2007. Currently the Government of India (GoI) holding is at 79.86%.

For further details, please refer to the Bank's website **www.indianbank.in**

2. Objectives of the RFP

2.1 Bank intends to take a new Group Personal Accident Insurance Policy for Current Account Holders of a specific product called "**IB Professional" and** "**IB HARIT"** of the Bank for sum insured values along with list of coverages as stated in section 4 of this document.

2.2 Indian Bank intends to issue this bid document, hereinafter called RFP, to eligible Insurance Service Providers in India, hereafter called as "Bidders or Vendors", to participate in the Competitive bidding for issuing "Group Personal Accidental Insurance Policy for Current Account holders of a specific product called "**IB Professional" and** "**IB HARIT"** of Bank for sum insured values along with list of coverages as stated in section 4 of this document.

2.3 All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.

2.4 The bid submissions will be made in sealed bids to the address below:

The General Manager

Indian Bank Corporate Office,

Resources & Government Relationship Department,

2nd Floor, 254-260 Avvai Shanmugam Salai

Royapettah, Chennai 600014.

2.5 Bank will not accept any deviations from the terms and conditions specified in the tender. Deviations could result in disqualification of the offer made by the vendor at the discretion of the Bank.

3. Eligibility Criteria

Only those bidders fulfilling the below mentioned criteria should respond to the tender:

I. The bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator (IRDAI) in that regard in their possession. The license should be valid for the policy servicing period.

II. Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956 /2013 registered with the IRDAI under General Insurance Category or standalone health insurance and having business in India during last 3 years (Certificate of incorporation is to be submitted).

III. In case the current bidder company is a result of the merger/ acquisition/ takeover/buy/ purchase of business/ operations from other entity, at least one of the merged companies should have been in operation for at least 3 years as on 31.03.2023.

IV. The bidder should have the minimum solvency ratio of 1.50 as on 31.03.2023 (C.A. certified), as per circular issued by MOF dated 02.07.2022 not applicable for PSU General Insurance companies.

V. The bidder should have experience in servicing the general insurance policies of PSU banks in India.

VI. The bidder should have a positive net worth during the last three years i.e. 2020-21, 2021-22 and 2022-2023.

VII. The bidders must have an existing relationship with at least 1 client (Public Sector Schedule Commercial Bank /Private Bank & 2 financial Institutions as on date of bidding regarding offering Personal Accident Insurance (Death and Disability)

VIII. Details of authorised signatory and authorised representative of the bidder

Note:

Bidder should submit proof in support of above-mentioned criteria while submitting the proposal. Bidders who do not fulfil the above criteria or who fail to submit proof will be rejected ab initio.

Only those bidders fulfilling all the above eligibility criteria will be short-listed for further evaluation. Bidders rejected having been found ineligible under the above parameters will not be separately informed and no further correspondence will be entertained by the Bank. Self-certified Photocopies of relevant documents/certificates should be submitted as proof in support of the claims made along with tender. The Bank reserves the right to verify/evaluate the claims made by the bidders independently. All certificates, reference letter, undertaking should be in English, duly complete with signature, name and stamp of the issuing authority and their organization.

In case the company bidding is the new entity because of result of merger or takeover/ buy/ purchase of business/ operations from another entity then the earlier entity whose business/ operations new entity has taken over/bought/purchased should satisfy this criterion.

4. Scope of Work

Bank intends to take the Group Personal Accident Insurance Policy for Account holders of a specific product called "**IB Professional" and "IB HARIT" – Current Account products of** the Bank for sum insured values as listed below. Bank will award the tender/contract to the successful L1 bidder and the bidder should deliver the service with following scope.

Insured's Name	**Indian Bank**
Address for Communication	**The General Manager** Indian Bank Corporate Office, Resources & Government Relationship Department, 2nd Floor, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014.
Policy Period	1 year as per expiry date of the policy as mentioned in Annexure A with the provision to renew further for another 2 year after expiry of policy for a total of 20,000 customers on-boarded as per the variant annexed
Tenor of the Policy	3 years (1st year + 2 subsequent renewals). Rates quoted for the total number of customers under each variant of the product will remain unchanged for the entire policy period of 1 year and subsequent renewals for minimum 2 years.
Scope of Cover	Group Personal Accidental Death Cover to Account Holders a specific product called **"IB Professional" and "IB HARIT" – Current Account products** of Indian Bank as per details below. • Accidental Insurance including Accidental Death, Permanent Total disability, Permanent Partial Disability and Air Accident Insurance as per details below. • Terrorism Cover/Naxalite/Militant Activities to be covered • Death due to Animal Bite/Insect Bite/AOG Perils/RSMD to be covered • Worldwide Cover 24x7 Cover • Age: 18 years to 60 Years. • In case of non-payment of claim for the Insured Sum Assured amount and the matter is pursued through court, ombudsman etc. by Insured/ Claimant, the insurance company shall be liable as per IRDAI Guidelines.
Sum Insured	

Type of Accounts	**Type of Coverage**	**Sum Insured for different category**			**No. of Accounts**
	Group	**Ind Grow Professional**	**Ind Flexi Professional**	**Ind Elite Professional**	
Account Holders of "IB Professional" – Current Account Product	**Accidental Death Insurance**	20 lakhs	25 lakhs	30 lakhs	**10000**
	Accidental Permanent Total Disability.	20 lakhs	25 lakhs	30 lakhs	
	Accidental Permanent Partial Disability.	10 lakhs	12.5 lakhs	15 lakhs	
	Air Accident Death Insurance	40 lakhs	50 lakhs	60 lakhs	

Account Holders of "IB Harit" – Current Account Product	Type of Coverage	Sum Insured	No. of Accounts
	Accidental Death Insurance	Rs. 10.00 Lakh	**10000**
	Accidental Permanent Total Disability.	Rs. 10.00 Lakh	
	Accidental Permanent Partial Disability.	Rs. 5.00 Lakh	
	Air Accident Death Insurance	Rs. 20.00 Lakh	

Permanent Partial Disability Definitions

No.	Description	% of Capital Sum Insured
I	Loss of toes-all	20
	Both great phalanges	5
	One great phalanx	2
	Other than great if more than one toe lost each	1
II	Loss of hearing – both ears	50
III	Loss of hearing One ear	15
IV	Loss of four fingers and thumb of one hand	40
V	Loss of four fingers	35
VI	Loss of thumb	
	Both phalanges	25
	One phalanx	10
VII	Loss of index finger	
	Three phalanges	10
	Two phalanges	8
	One phalanx	4
VIII	Loss of middle finger	
	Three phalanges	6
	Two phalanges	4
	One phalanx	2
IX	Loss of ring finger	
	Three phalanges	5
	Two phalanges	4
	One phalanx	2
X	Loss of little finger	
	Three phalanges	4
	Two phalanges	3
	One phalanx	2
XI	Loss of Metacarpals	
	First or second (additional)	3
	Third, fourth or fifth (additional)	2

	XII	Any other permanent partial disablement	% as assessed by the Doctor subject to Max 50

Terms and Conditions	a) The coverage will be extended to the Current Account holders **"IB Professional" and "IB HARIT" – Current Account products** of the Bank. b) The policy will be applicable for existing account as well as new accounts converted /opened during the policy period in the select Current Account Scheme of the Bank i.e. **"IB Professional" and "IB HARIT".** c) Insurance coverage shall be provided to the account in the name of Individual and Sole Proprietorship concern only. In Case of Proprietorship concern (GPA insurance coverage shall issued in the name of proprietor). The Policy will cover the first Account holder only in case of Joint Accounts. d) In New accounts however notwithstanding the date of intimation to the selected bidder, the insurance coverage shall commence from the time the premium is paid to the Insurer. Indian Bank shall have Cash Deposit – CD A/c with sufficient balance with the Insurer at all times. e) The quoted premium rate per account holder will remain unchanged for the entire policy period of 1st year and subsequent renewals for minimum 2 years. f) Addition/Deletion of the members will be done on monthly basis. Bank will share the data by 10th of every month and the premium for such accounts shall be for one year from date of coverage up to the date of expiry of policy. g) All admissible claims will be payable by the insurance company. Bank shall have no liability whatsoever in respect thereof. h) The Policy will remain in force for the entire policy period of 1st year & subsequent renewal for minimum two years. The insurance company will not cancel the policy mid-way till its expiry. i) On receipt of the claim, the insurance company should send an acknowledgement to the claimant/sender within 7 working days. j) No claim will be rejected on account of delay in intimation/submission of claim documents. k) Any accident taking place within the policy period but resulting in death within12 calendar months from the date of accident shall be covered in this policy. l) Any requirement/ deficiencies in the documents submitted shall be sought by the insurer within 7 working days of receipt of the claim documents. All the documents, if found in order, the Insurance Company will settle the claim within15 working days from the date of receipt of documents. In case of unexplained delay of beyond 30 working days, the Insurance Company shall pay interest @2% above the prevailing Bank Rate from the date of claim, on the claim amount. m) All the claims will be payable by the insurance company to the Bank by way of NEFT/RTGS for credit to specific Bank Account, as advised by the bank/branch. n) All correspondence in submitting, processing and Settlement of the claim shall be between bidder and claimant directly. Bank shall have no liability whatsoever in this regard. o) If the bank is made party in legal processing related to the claim settlement, selected bidder shall implead itself in such proceedings and shall contest the case and ensure that the bank is protected and indemnified.

Documents to be submitted in event of a Claim	**For Accidental Death:** • Claim intimation to the Insurer within 30 days. • Claim form duly filled in and signed by legal heir/nominee. • Death certificate in original or copy of death certificate duly attested by bank officials or gazetted officer. • Copy of First Information Report (FIR) and File closure report / Final report for drowning, Rail Accident, Fire Accident, falling from tree / building, etc /Police intimation. • Copy of post-mortem report and viscera report, if it is conducted. In case post-mortem not conducted, other supporting document which confirms cause of death may be required. • Statement of current account of deceased. • Discharge/death summary (In case insured was admitted to hospital for treatment). • If the death occurs in the hospital a medical certificate will be submitted. • In the event of a missing person declared dead by the governing authority then in such a situation the claim should be settled by the insurance company on the basis of FIR, File Closure Report / Final report of FIR, claim form and claim intimation. • Certificate in original, from Bank Branch on coverage of account holder under the policy with opening date of account by account holder. • Business details. • Officially Valid Document (OVD) and/or any other document acceptable to Bank of the nominee. • Legal heir Details with any standard document of the nominee as part of KYC. **For Permanent Total or Partial Disability** • Duly filled up claims form • Original FIR • Panchnama • Hospitalization Report • Hospital discharge card • Original Certificate from Doctor of Govt. Hospital stating the degree of disability

5. Proposal Process Management

a. Bank reserves the right to accept or reject any or all proposals, to revise the RFP, to request one or more re- submissions from all bidders or clarifications from one or more bidders, or to cancel the process in part or whole. All claims for functional/technical delivery made by the bidders in their responses to the RFP shall be assumed as deliverable within the quoted financials.
b. The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Bank will, in no case be responsible or liable for those costs.

6. Overview of Evaluation Process

a. Eligibility documents and Commercial Bid to be submitted by bidder as per stipulated date/time, address and the manner as mentioned above in this document

b. The bidders to appoint one representative to act as executive representative of the bidder for all future correspondence, bidder to provide contact details of such a representative.
c. The Bank reserves the right for modification in mode of submission of the bids. The same shall be uploaded on the Bank's website by way of corrigendum.
d. The bids will be opened as per tender schedule as mentioned above, at location of the bank and the same will be opened in front of the respective executive representatives of the bidders who chose to be present at bid opening.
e. In the event of the specified date of bid opening being declared a holiday for the Bank, the bids shall be opened at the appointed time and place on next working day.
f. Contingent to the eligibility criteria being met, the bidder's official submission will be taken into consideration. In case of any discrepancy in that regard found the bidder shall be disqualified with immediate effect.
g. The bidders who qualify as per eligibility in totality will only be eligible for the commercial bid opening thereafter.
h. It is absolutely essential for the vendors to quote the lowest rate at the time of making the offer in their own interest, as Bank may consider the L-1 bidder and that will be determined on the basis of lowest price quoted. Moreover, Bank may enter into a price negotiation, if necessary, only with the L-1 bidder and whose offer is found to be technically compliant
i. The L1 winning bidder shall proceed with due process to commence of the insurance policy.

7. Language of Bid

The language of the bid response and any communication with the Bank must be in English only. Supporting documents provided with the RFP response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation shall prevail. No overwriting or pen lineation is acceptable in documents submitted by bidders.

8. Documentation Process:

8.1(a) The Eligibility documents as per Annexure: B–

The documents as per eligibility criteria should be complete in all respects and contain all information asked for in these documents (Supporting documents should be attached). However, it should not contain any price information.

8.1(b) Annexure C undertaking by the bidder.

8.1(c) Annexure D , E & I are to be submitted in closed envelope as per format prescribed by the bank.

8.1(d)The quote slip to be submitted as per **Annexure E & Commercial Bid**: As per **Annexure F**

8.2 The aforementioned documents should be submitted on the bidders' letter head and should bear the bidders' seal along with the name, designation & signature of the Authorized Signatory of the bidder.

8.3 The bidder should ensure that all the annexures are submitted as prescribed by the Bank. In case it is not in the prescribed format, it is liable to be rejected.

8.4 The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or based on stability, capabilities, track records, reputation among users and other similar features of a bidder.

8.5 The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any at any time prior to completion of evaluation of technical bids from the participating bidders. Notification of amendments/corrigendum will be made available on our website at **www.indianbank.in** and will be binding on all bidders .No separate communication will be issued.

8.6 In order to allow prospective bidders to submit their bids in compliance with amended terms, the Bank, at its sole discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

8.7 The bank reserves its absolute right to drop the RFP proceeding at any time.

9. Commercial Bid

The Commercial bid must be submitted as provided for in the format attached as **Annexure F**. **Price Bids to be quoted for each variant of accounts (IB Harit, Ind Grow Professional, Ind Flexi Professional and Ind Elite Professional) as per Annexure F.**

Opening of the commercial bids will be subject to the vendors getting shortlisted on the basis of eligibility evaluation.

10. Summary of Proposal Format

The RFP should be submitted in two separate sealed envelopes:

Sealed Envelope 1: All the below annexures to be submitted:

- Documents pertaining to Eligibility criteria **(Annexure B)**
- Undertaking by the Bidder **(Annexure C)**
- Organisation Snapshot **(Annexure D)**
- Integrity Pact **(Annexure I)**.

Envelope containing the above annexures should have the name of the bidder mentioned on the envelope and titled as – ***"Eligibility documents for Group Personal Accident Insurance Policy for Account holders of* "IB Professional" and "IB HARIT" – Current Account products *of Indian Bank".***

Sealed Envelope 2: All the below annexures to be submitted

- Commercial Bid **(Annexure F)**
- Quote Slip **(Annexure E)**

Envelope containing the above annexure should have the name of the bidder mentioned on the envelope and titled as – ***"Commercial bid for Personal Accident Insurance Policy for Account holders of*** **"IB Professional" and "IB HARIT" – Current Account products *of Indian Bank".***

11. Proposal Ownership

The proposal and all supporting documentation submitted by the vendors shall become the property of the Bank unless the bank agrees to the vendor's specific requests, in writing, that the proposal and documentation be returned or destroyed.

12. Rejection of Bids

The Bid is liable to be rejected if:

a. The document does not bear signature of authorized person in each page and is not duly stamped.
b. It is received through Fax/E-mail/ post/courier.
c. It is not sealed.
d. It is received after expiry of the due date and time stipulated for Bid submission.
e. It is Incomplete including non-submission or non-furnishing of requisite documents/Conditional Bids / Bids not conforming to the terms and conditions stipulated in this Request for proposal (RFP)
f. It is evasive or contains incorrect information
g. Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. is made.
h. It does not comply with all the points mentioned in the scope of work Or there is a Non-compliance of any RFP clause.
i. It does not contain the requisite Annexures as per point no 10.

13. Bidder's Liability

The Bidder's liability in case of claims against the Bank resulting from misconduct or negligence of the Bidder, its employees, or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

14. Modifications and/or Withdrawal of Bid

a. No bid will be allowed to be submitted or modified after the deadline for submission of bids.
b. No bid shall be withdrawn in the intervening period between deadlines for submission of bids.
c. No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.
d. Only one bid is to be accepted, no change permitted.

15. Price

There shall be no increase in premium for any reason whatsoever during the policy period. Any standard clauses in the policy document pertaining to increase of premium or modification or alteration of RFP terms and conditions shall not be accepted during the policy period.

16. Notification of Award

After selection of the L1 bidder and after obtaining internal approvals, the Bank will send Notification of Award /Purchase Order to the selected Bidder.

17. Amendments to Bidding Documents

a. Bank reserves the right to alter the RFP terms and conditions at any time before submission of the bids.
b. Prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from the prospective Bidders, modify the RFP contents/ covenants by amendment. Clarification/ amendment, if any, will be notified on Bank's website. No individual communication would be made in this respect.

18. No Commitment to Accept Lowest or Any Tender

a. The Bank shall be under no obligation to accept the lowest or any other offer received in response to this tender notice.
b. The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, reputation among users and other similar credentials of a bidder. When the Bank makes any such rejection, the Bank will not be bound to give any reason and/or justification in this regard to the bidder.

19. Governing Law and Disputes

The selected Bid shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in Chennai.

20. Confidentiality

a. The selected bidder shall ensure strict confidentiality of the details of customers /clients/claimants of the bank.
b. This document contains information confidential and proprietary to the Bank. Disclosures of receipt of this RFP or any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the bidders, premature termination of the contract, and / or legal action against the bidders for breach of trust.
c. The bidder (and his employees) shall not, unless the Bank gives permission in writing, disclose any part or whole of this RFP document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by the Bank (including the users), in connection therewith to any person other than a person employed by the bidder in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such

performance. The employees or the third party engaged by the bidder will maintain strict confidentiality.

d. The bidder, their employees and agents shall not, without prior written consent from the Bank, make any use of any document or information given by the Bank or its Authorized personnel, except for purposes of performing the contract award.
e. In case of breach, the Bank shall take such legal action as it may be advised or deemed fit.

21. Clarifications

All queries and clarifications regarding the RFP must be sent to the following e-mail id: co.RGR@indianbank.co.in and basc@indianbank.co.in with subject ***"RFP Clarifications – for Personal Accident Insurance Policy for Account holders of* "IB Professional" and "IB HARIT" – Current Account products *of the bank"*** as per the date given in the schedule of events of this RFP document.

Bidders are requested to visit our Banks website site for clarifications and other communications if any.

22. Arbitrations

All disputes and differences of any kind whatsoever arising out of or in connection shall be referred to arbitration and to be decided by sole arbitrator appointed by the parties by mutual consent. The decision of the arbitrator shall be final. Such arbitration shall be governed by the provisions of Indian Arbitration and Conciliation Act 1996. All arbitration proceedings shall be at Chennai in English language. Submitting to arbitration may be considered as an additional remedy and it does not preclude Parties to seek redressal/other legal recourse.

23. Jurisdictions

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP, the parties shall be subject to the jurisdiction of courts at Chennai.

24. Errors and Omissions

Each bidder should notify the Bank of any error, fault, omission or discrepancy found in this RFP document, but not later than five business days prior to the due date of lodgement of response to RFP.

25. Severability

If any provision of this RFP/ contract or any other agreement or document delivered in connection with this RFP/ contract, if any, is partially or completely invalid or unenforceable in any jurisdiction, then that provision shall be ineffective in that jurisdiction to the extent of its invalidity or unenforceability, but the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this RFP/ contract, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted, nor shall the invalidity or unenforceability of that provision in one jurisdiction affect its validity or enforceability in any other jurisdiction.

26. Corrupt and Fraudulent Practices

- As per Central Vigilance Commission (CVC) directives, it is required that bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy, without indulging in any corrupt practice.
- "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.
- "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the bidder has engaged in corrupt or fraudulent practices in competing for or in executing the contract. The decision of Bank in determining the above aspects will be final and binding on all the bidders. No bidder shall contact through any means of communication to the Bank or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the contract is awarded. If the bidder wishes to bring additional information to the notice of the Bank, it may do so in writing.

27. Vicarious Liability

The selected bidder shall be the principal employer of the employees, agents, contractors, sub-contractors, etc., engaged by the selected bidder and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract.

No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents etc., by the selected bidder, for any assignment under the contract.

All remuneration, claims, wages dues, etc., of such employees, agents etc., of the selected bidder, shall be paid by the selected bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected bidder's employees, agents etc.

The selected bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected bidder's employees, agents etc.

28. Appointment of external Consultant

It shall be the sole responsibility of the Vendor to comply with all Statutory, Regulatory & Laws of the Land and provisions while delivering the services mentioned in this RFP.

29.Indemnity

The selected vendor must undertake to indemnify Indian Bank and its officers, employees, and agents against liability, including costs, for actual or alleged direct or contributory infringement of, or inducement to infringe, any Indian or foreign patent, trademark or copyright, arising out of the performance of this contract. The selected vendor shall have to undertake to indemnify Indian Bank and its officers, employees, and agents against liability, including costs, for actual or alleged direct or contributory infringement or misuse by vendor of, any license issues arising out of the execution of this contract.

The Bidder should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the Bank arising out of breach of Contract obligations under this arrangement by the Bidder etc.

30.Force Majeure

Force Majeure is herein defined as any cause, which is beyond the control of the selected Bidder or The Bank as the case may be which they could not foresee or with a reasonable amount of diligence could not have foreseen and which substantially affect the performance of the contract, such as: - Natural phenomenon, including but not limited to floods, droughts, earthquakes, and epidemics. Acts of any government, including but not limited to war, declared or undeclared priorities, quarantines and embargos, Terrorist attack, public unrest in work area.

Provided either party shall within 10 days from occurrence of such a cause, notify the other in writing of such causes. The Bidder or The Bank shall not be liable for delay in performing his/her obligations resulting from any force Majeure cause as referred to and/or defined above. Any delay beyond 30 days shall lead to termination of contract by parties and all obligations expressed quantitatively shall be calculated as on date of termination. Notwithstanding this, provisions related to indemnity, confidentiality survive termination of the contract.

31.Notices

Notice or other communications given or required to be given under the contract shall be in writing and shall be e-mailed followed by hand-delivery with acknowledgement thereof or transmitted by pre-paid registered post or courier. Any notice or other communication shall be deemed to have been validly given on date of delivery if hand delivered & if sent by registered post than on expiry of seven days from the date of posting.

32. Defaults, Breaches, Termination, and Closure of Contract

32.1 Defaults and Breach of Contract

In case the selected bidder/insurer undergoes insolvency or receivership; neglects or defaults, or expresses inability or disinclination to honour his obligations relating to the performance of the contract or ethical standards or any other obligation that substantively affects the Procuring Entity's rights and benefits under the contract, it shall be treated as a breach of Contract. Such defaults could include inter-alia:

- Default in Performance and Obligations: If the selected bidder /insurer fails to deliver any or all of the Services or fails to perform any other contractual obligations (including Code of Integrity or obligation to maintain eligibility and Qualifications based on which contract was awarded) within the period stipulated in the contract or within any extension thereof granted by the Procuring Entity.

- Insolvency: If the selected bidder /insurer being an individual or if a firm, any partner thereof, shall at any time, be adjudged insolvent or shall have a receiving order or order for the administration of his estate made against him or shall take any proceeding for composition under any Insolvency Act for the time being in force or make any conveyance or assignment of his effects or enter into any assignment or composition with his creditors or suspend payment or if the firm be dissolved under the Partnership Act, or

- Liquidation: If the selected bidder /insurer is a company being wound up voluntarily, or by order of a Court or a Receiver, Liquidator or Manager on behalf of the Debenture holders is appointed, or circumstances shall have arisen which entitle the Court or Debenture holders to appoint a Receiver, Liquidator or Manager

32.2 Notice for Default

As soon as a breach of contract is noticed, a show-cause 'Notice of Default' shall be issued to the selected bidder /insurance company, giving two weeks' notice, reserving the right to invoke contractual remedies. After such a show-cause notice, all payments to the selected bidder /insurer would be temporarily withheld to safeguard needed recoveries that may become due on invoking contractual remedies.

32.3 Terminations for Default

- ✓ Notice for Termination for Default: In the event of unsatisfactory resolution of 'Notice of Default' within four weeks of its issue as per sub-clause above, the Procuring Entity, if so decided, shall by written Notice of Termination for Default sent to the selected bidder/insurer, terminate the contract in whole or in part, without compensation to the bidder.
- ✓ Such termination shall not prejudice or affect the rights and remedies, including under sub- clause below, which have accrued and/ or shall accrue to the Procuring EntityPolicy Holder after that.
- ✓ Unless otherwise instructed by the Bank/Procuring Entity, the selected bidder /insurer shall continue to perform the contract to the extent not terminated.
- ✓ All Defect Liability obligations, if any, shall continue to survive despite the termination.

32.4 Termination for Convenience

- ✓ The Bank, by 90 days' or as per the requirement written notice sent to the Successful empaneled Insurance company, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the bank's convenience, the extent to which the performance of the Successful empaneled Insurance company under the Contract is terminated, and the date upon which such termination becomes effective. The insurance policy which have been issued prior to the Insurance Company's receipt of notice of termination shall be accepted by the Bank at the Contract terms and prices. For the remaining eligible a/c holders, the Bank may elect:

- ✓ a. to have any GPA insurance policy issued and delivered at the Contract terms and prices; and / or

- ✓ b. to cancel the remainder and pay to the Insurance compnay an agreed amount for the GPA policy which have alredy been issued prior to the receipt of notice of termination.

32.5. **Termination for Insolvency**

- ✓ If the successful bidder/Insurance company becomes bankrupt or insolvent, has a receiving order issued against it, compounds with its creditors, or, if the successful empanelled bidder company is a corporation, a resolution is passed or order is made for its winding up (other than a voluntary liquidation for the purposes of amalgamation or reconstruction), a receiver is appointed over in part of its undertaking or assets, or if the successful empanelled bidder/Insurance company takes or suffers any other analogous action in consequence of a debt; then the Bank may at any time terminate the contract by giving a notice to the successful empanelled bidder/Insurance company.

- ✓ If the contract is terminated by the Bank in terms of this clause, termination will be without compensation to the successful empanelled Insurance company provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Bank.

- ✓ In case the termination occurs before issuance of the entire GPA insurance policy for which advance payment has already been made by the Bank, in terms of this clause, the Bank is entitled to make its claim to the extent of the amount already paid by the Bank to the successful empanelled Insurance company.

32.6 Contractual Remedies for Breaches/ Defaults or Termination for Default

If there is an unsatisfactory resolution within this period, the Procuring Entity shall take one; or more of the following contractual remedies.

- ✓ Temporary withhold payments due to the bidder/insurer till recoveries due to invocation of other contractual remedies are complete.
- ✓ Call back advances of payment, if any, with a levy of interest at the prevailing rate (MIBID-Mumbai Interbank Bid Rate).
- ✓ Recover liquidated damages and invoke denial clause for delays.
- ✓ Prefer claims against insurances, if any.
- ✓ Terminate Contract for default, fully or partially including its right for Risk-and- Cost Procurement as per following sub-clause.
  - Risk and Cost Procurement: In addition to termination for default, the Procuring Entity shall be entitled, and it shall be lawful on his part, to procure Services similar to those terminated, with such terms and conditions and in such manner as it deems fit at the "Risk and Cost" of the bidder. Such Risk and Cost Procurement must be contracted within six months from the breach of Contract. The bidder shall be liable for any loss which the Procuring Entity may sustain on that account provided the procurement, or, if there is an agreement to procure, such agreement is

made. The bidder shall not be entitled to any gain on such procurement and the manner and method of such procurement shall be in the entire discretion of the Procuring Entity. It shall not be necessary for the Procuring Entity to notify the bidder of such procurement. It shall, however, be at the discretion of the Procuring Entity to collect or not the security deposit from the firm/ firms on whom the contract is placed at the risk and cost of the defaulted firm.

Note: Regarding the Services that are not readily available in the market and where procurement difficulties are experienced, the period for making risk procurement shall be nine months instead of six months provided above.

- ✓ Initiate proceedings in a court of law/tribunals in Chennai for the transgression of a law, tort, and loss, not addressable by the above means.

33. Assignment of Services

- The selected bidder /insurer shall not, without the previous consent in writing of the Procuring Entity, sublet, transfer, or assign the contract or any part thereof or interest therein or benefit or advantage thereof in any manner whatsoever.
- The selected bidder /insurer shall notify the Procuring Entity in writing all subcontracts awarded under the contract if not already stipulated in the contract. In its original bid or later, such notification shall not relieve the bidder from any of its liability or obligation under the terms and conditions of the contract.
- If the selected bidder /insurer sublets or assigns this Contract or any part thereof without such permission, the Procuring Entity shall be entitled, and it shall be lawful on his part, to treat it as a breach of contract and avail any or all remedies thereunder.

34.Appointment of External Consultant

The bank reserves the right to appoint or take help of an external consultant without any objection of the bidder.

35.Submissions of Bids

The bidders have to submit bids physically in sealed cover at the following address **on or before 06th Feb, 2024.**

To:

The General Manager

Indian Bank Corporate Office,

Resources & Government Relationship Department,

2nd Floor, 254-260 Avvai Shanmugam Salai

Royapettah, Chennai 600014.

ANNEXURE A

Scheme wise Current Accounts - "IB Professional" and "IB HARIT" – Current Account products (no of Accounts)

Type of Accounts	Target Group	Type of Coverage	Sum Insurance for different category (Rs)			No of Accounts
<u>Account Holders of IB Professional ACCOUNT</u>	**All professionals including Doctors, Engineers, Architects, CA, Company Secretaries, Cost Accountants, Lawyers, Solicitors, Designers etc**	**Group**	**Ind Grow Professional**	**Ind Flexi Professional**	**Ind Elite Professional**	**10000**
		Accidental Death Insurance	20 lakhs	25 lakhs	30 lakhs	
		Accidental Permanent Total Disability.	20 lakhs	25 lakhs	30 lakhs	
		Accidental Permanent Partial Disability.	10 lakhs	12.5 lakhs	15 lakhs	
		Air Accident Death Insurance	40 lakhs	50 lakhs	60 lakhs	

Type of Accounts	Target Group	Type of Coverage	Sum Insurance (Rs)	No of Accounts
<u>Account Holders of IB Harit</u>	*Individual or group of individuals engaged in Agri business, Traders of pesticides / Seeds / Fertiliser, Marketing Societies, Arhatiyas etc.*	**Accidental Death Insurance**	10.00 Lakh	**10000**
		Accidental Permanent Total Disability.	10.00 Lakh	
		Accidental Permanent Partial Disability	5.00 Lakh	
		Air Accident Death Insurance	20.00 Lakh	

- **Bank will be free to shortlist L-1 bidder depending on the quote in each variants.**

ANNEXURE B

Eligibility Criteria Compliance

Place : Date :

Sl. No	Description	Complied with Statement	Proof Attached
1	The bidder must have an IRDA license for carrying on insurance business in India.		IRDA Registration Copy/ Latest Renewal Copy
2	The Bidder should be able to provide insurance cover on Group Personal Accident Insurance (Death and Disability) cover on all banking products		UIN registration no of GPA and it's Certificate
3	The bidder must have a track record of minimum three years of operations in General insurance business in India as on 31st March 2022;		IRDA Renewal certificates / License fee receipts for last 3 years i.e. 2019-20, 2020-21,2021-22
4	The bidder must have a network of at least 25 branches including points of sale (POS) across the country.		State wise list of Branch offices along with Contact details of the branches including Point of sales.
5	• The Gross premium collection for the year 2022-23 should be at least Rs. 500 Crs. (Including Reinsurance) • Minimum solvency ratio of 1.50 as on 31.03.2023 (waived off for PSU insurers) • Positive net worth during the last three years i.e.2020-2021, 2021-22 & 2022-23 • Claim settlement ratio for FY 22-23 should be >=85%		Audited Annual Report
6	Reinsurer, if any, should be AA rated by a reputed agency such as S&P, Crisil etc. The insurers are required to provide Rating Certificate **(For PSU Insurance Company waived off).**		Rating Certificate
7	The bidders must have an existing relationship with minimum 3 clients (1 Public Sector Schedule Commercial Bank /Private Bank & 2 financial Institutions as on date of bidding regarding offering Group Personal Accident Insurance (Death and Disability)		Bidder should provide existing relationship ref letter (Corporate Agency letter / Proof of tie-up/ Products offered) must be attached.
8	The Bidder should not be currently blacklisted by Government / Government Agency / Bank / Institution of India.		

Signature of Applicant:

Name & Organisation

Seal of Organisation

Annexure - C

Undertaking by the Bidder (On Letter Head)

To:

The General Manager
Indian Bank Corporate Office,
Resources & Government Relationship Department,
2nd Floor, 254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.

Dear Sir,

Sub: RFP of Personal Accident Insurance Policy for Account Holders of* "IB Professional" and "IB HARIT" – Current Account products *of Bank.

We, the undersigned are duly authorized to represent and act on behalf of [insert] ("Bidder") in terms of the enclosed Board Resolution at Schedule 1.

1. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] ("RFP") issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
   a. Bid as per the RFP
   b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
2. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFP.
3. We undertake that we shall make available to the Bank, any additional information / clarification it may find necessary or require to supplement or authenticate the Bid.
4. We hereby agree, undertake and declare as under:

   a. We have examined the RFP document and have no reservations with respect to the same.
   b. Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
   c. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.
   d. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
   e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
   f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
   g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.
   h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Indian Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.

i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.

j. This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

5. We understand that:
   a. All information submitted under this Bid shall remain binding upon us.
   b. The Bank may in their absolute discretion reject or accept any Bid.
   c. We acknowledge the Right of the Bank to reject, our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals. Otherwise and hereby waive our right to challenge the same on any account whatsoever.
   d. Bank is not bound to accept any Bid that it may receive pursuant to the RFP.
6. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
7. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.
8. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Chennai, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
9. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.
10. All the information furnished by us here in above is correct to the best of our knowledge and belief.
11. We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
12. We agree that the decision of Indian Bank in selection process will be final and binding on us.
13. We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
14. We confirm that none of our Corporate Agency agreements have been terminated / not renewed and /or served notice for discontinuation of the Corporate Agency Agreement by any Scheduled Bank as on the date of submission of this RFP during the last 3 years on account other than amalgamation / closure of Scheduled Bank.
15. We confirm and declare that we have sound business polices, ethical values and are a customer /insured friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.

We confirm that we are complying to the IRDAI guidelines.

Place:

Date:

Signature of Applicant:

Name & Designation

Seal of Organization

ANNEXURE D

ORGANISATION SNAPSHOT

1	Name of the Applicant Firm			
	Complete address – H.O			
	Tel. No.			
	Website			
2	Names of the JV Partners & % of stake held by each as on 31.03.2022			
	1.			
	2.			
	3.			
	4.			
3	Year of Establishment			
4	Month & Year of commencement of Business			
5	IRDAI License Number & Date			
6	Number of Branches as on 31.03.2022			
7	Financial Information	**2020-21**	**2021-22**	**2022-23**
	a. Invested Capital (INR Cr)			
	b. Operating Profit / (Loss) (INR Cr)			
	c. Profit / (Loss) after Tax (INR Cr)			
	d. Accumulated profit / loss (INR Cr)			
	e. Net worth (INR Cr)			
	f. AUM (INR Cr)			
	g. Solvency Ratio			
8	Business Information	**2020-21**	**2021-22**	**2022-23**
	a. Number of Policies			
	b. Gross Written Premium (INR Cr)			
	c. Claims Paid (INR Cr)			
9	Combined Ratio	**2020-21**	**2021-22**	**2022-23**

ANNEXURE E

Quote Slip (On Letter Head)

Cover: Account holders of "IB Professional" and "IB HARIT" – Current Account products of Indian Bank

Accidental Death, PAD & PPD Cover

Type of Accounts	Type of Coverage	Sum Insurance for different category (Rs)			Per Person Premium With GST and without IRDAI Payout		
	Group	Ind Grow Professional	Ind Flexi Professional	Ind Elite Professional	Ind Grow Professional	Ind Flexi Professional	Ind Elite Professional
Account Holders of IB Professional ACCOUNT	Accidental Death Insurance	20 lakhs	25 lakhs	30 lakhs			
	Accidental Permanent Total Disability.	20 lakhs	25 lakhs	30 lakhs			
	Accidental Permanent Partial Disability.	10 lakhs	12.5 lakhs	15 lakhs			
	Air Accident Death Insurance	40 lakhs	50 lakhs	60 lakhs			

Type of Accounts	Type of Coverage	Sum Insurance (Rs)	Per Person Premium With GST and without IRDAI Payout
Account Holders of IB Harit	Accidental Death Insurance	10.00 Lakh	
	Accidental Permanent Total Disability.	10.00 Lakh	
	Accidental Permanent Partial Disability	5.00 Lakh	
	Air Accident Death Insurance	20.00 Lakh	

- **Bank will be free to shortlist L-1 bidder depending on the quote in each variants.**

ANNEXURE F

Commercial Bid

(To be included in Commercial Bid Envelope)

To: Date:

The General Manager
Indian Bank Corporate Office,
Resources & Government Relationship Department,
2nd Floor, 254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.

Dear Sir,

Re: Request for Group Proposal of Personal Accident Insurance Policy for Account holders of "IB Professional" and "IB HARIT" – Current Account products of the Bank.

Having examined the Bidding Documents placed along with RFP, we, the undersigned, offer to provide the required Insurance cover in conformity with the said Bidding documents as under or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Bid.

Type of Accounts	**Type of Coverage**	**Sum Insurance for different category (Rs)**			**Per Person Premium With GST and without IRDAI Payout**		
Account Holders of IB Professional ACCOUNT	**Group**	**Ind Grow Professional**	**Ind Flexi Professional**	**Ind Elite Professional**	**Ind Grow Professional**	**Ind Flexi Professional**	**Ind Elite Professional**
	Accidental Death Insurance	20 lakhs	25 lakhs	30 lakhs			
	Accidental Permanent Total Disability.	20 lakhs	25 lakhs	30 lakhs			
	Accidental Permanent Partial Disability.	10 lakhs	12.5 lakhs	15 lakhs			
	Air Accident Death Insurance	40 lakhs	50 lakhs	60 lakhs			

Type of Accounts	Type of Coverage	Sum Insurance (Rs)	Per Person Premium With GST and without IRDAI Payout
<u>Account Holders of IB Harit</u>	**Accidental Death Insurance**	10.00 Lakh	
	Accidental Permanent Total Disability.	10.00 Lakh	
	Accidental Permanent Partial Disability	5.00 Lakh	
	Air Accident Death Insurance	20.00 Lakh	

We undertake, if our Bid is accepted, to provide GPA insurance coverage for the above purpose within the stipulated time schedule.

We agree to abide by the Bid and the rates quoted therein for the orders awarded by Indian Bank up to the period prescribed in the Bid which shall remain binding upon us. Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

We have complied with all the terms and conditions of the RFP. We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this…………………… Day of………………………..2024.

(Signature)

(Name)   (In the capacity of)

Duly authorized to sign Bid for and on behalf of

ANNEXURE G

NON-DISCLOSURE AGREEMENT

Tender Ref : CO/R&GR/CA/RFP-1/2023-24 Dated 23/01/2024

(To be kept in the Technical Proposal Envelope)

WHEREAS, we,______________________________________, having Registered Office at __________________________________, hereinafter referred to as the COMPANY, are agreeable to offering the Insurance Product to Indian Bank , having its registered office at 254-260 Avvai Shanmugam Salai, Royapettah, Chennai 600014 , hereinafter referred to as the BANK and, WHEREAS, the COMPANY understands that the information regarding the purchase of the Personal Accident Insurance for Account holders of "**IB Professional" and "IB HARIT" – Current Account products** as shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and WHEREAS, the COMPANY understands that in the course of submission of the offer for the said purchase of the insurance and/or in the aftermath thereof, it may be necessary that the COMPANY may perform certain jobs/duties on the Bank's and/or have access to certain plans, documents, approvals or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the COMPANY agrees to all of the following conditions, in order to induce the BANK to grant the COMPANY specific access to the BANK's property/information The COMPANY will not publish or disclose to others, nor, use in any services that the COMPANY performs for others, any confidential or proprietary information belonging to the BANK, unless the COMPANY has first obtained the BANK's written Authorisation to do so; The COMPANY agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the COMPANY for the purpose of submitting the offer to the BANK for the said purchase of the hardware, will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK The COMPANY shall not, without the BANK's written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance. The Company acknowledges that if the company fails to comply with any of its obligations hereunder, the Bank may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Company agrees that, in addition to all other remedies provided at law or in equity, the Bank shall be entitled to injunctive relief hereunder. The Company should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the Bank arising out of breach of confidentiality obligations under this agreement by the Company.

Authorised Signatory

Name:

Designation:

Office Seal:

Place:

Date:

ANNEXURE-H

Authorization letter format (for attending bid opening)

(To be presented by the authorized person at the time of Bid Opening on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

Ref No: RFP Ref: CO/R&GR/CA/RFP-1/2023-24 Date:

The General Manager
Indian Bank Corporate Office,
Resources & Government Relationship Department,
2nd Floor, 254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.

Dear Sir,

SUB: RFP for selection of General Insurance Company for Personal Accident Policy for the Account holders of "IB Professional" and "IB HARIT" – Current Account products.

Ref No: RFP Ref: CO/R&GR/CA/RFP-1/2023-24 Dated 23/01/2024

This has reference to your above RFP.

Mr./Miss/Mrs. ____is hereby authorized to act all activities related to the said bid & attend the bid opening of the above RFP on 06/02/2024 on behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

____

Signature of Authorizing Authority

____

Name & Designation of Authorizing Authority

Official Seal

NOTE: This Authorization letter is to be carried in person and shall not be placed inside the bid covers.

Place: Date:

ANNEXURE-I

PRE CONTRACT INTEGRITY PACT

Between

Indian Bank (Bank) hereinafter referred to as "The Principal", and .... hereinafter referred to as "The Bidder/ Contractor"

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 - Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles: -

a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 - Commitments of the Bidder(s)/ Contractor(s)

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s)/ Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s)/ Contractor(s) will not enter with other Bidders info any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non- submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly, the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.

e. Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 - Disqualification from tender process and exclusion from future contracts

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4 - Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to put the bidder on a holiday list for 3 years.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Bidder liquidated damages.

Section 5 - Previous transgression

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 - Equal treatment of all Bidders / Contractors / Subcontractors

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 - Criminal charges against violating Bidder(s)/Contractor(s) /Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 - Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders/Contractors as confidential. He/ she reports to the MD & CEO, Indian Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

(4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on Non- Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform MD & CEO, Indian Bank and recuse himself / herself from that case.

The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

(5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(6) The Monitor will submit a written report to the MD & CEO, Indian Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

(7) If the Monitor has reported to the MD & CEO, Indian Bank, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the MD & CEO, Indian Bank has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(8) The word 'Monitor' would include both singular and plural.

Section 9 - Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor

12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by MD & CEO, Indian Bank.

Section 10 - Other provisions

(1) This agreement is subject to Indian Laws. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. Chennai.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreement have not been made.

3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(5) Issues like Warranty / Guarantee etc. shall be outside the purview of IEMs.

(6) In the event of any contradiction between the Integrity Pact and its Annexure, the

Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal) (For & On behalf of Bidder/ Contractor)

(Office Seal) (Office Seal)

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)