

Request For Quotation (RFQ) for Selection of Insurance Company(ies) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank

Date of issue of RFQ	25.05.2026
Date of Pre-Bid Meeting (Online)	29.05.2026 at 12.00 noon (GPA &GHI) 29.05.2026 at 1 pm (GTLI)
Last Date of request for Queries / Clarifications	29.05.2026 till 3.00 pm
Last Date for receipt of Eligibility & other Bidding documents as per RFQ	17.06.2026 at 3.00 pm
Date and time of opening Bid documents	17.06.2026 at 3.15 pm

Issued By: INDIAN BANK

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The information contained in this Request for Quotation (RFQ) is provided to the Bidder(s) on the terms and conditions set out in this RFQ document. The RFQ 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 RFQ 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 RFQ 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 RFQ is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFQ 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 RFQ 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 RFQ. Indian Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFQ.

RFQ Details in brief

SI No.	Tender Ref No	RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026
1.	Brief Description of RFQ	Request For Quotation (RFQ) for Selection of Insurance Company (s) for providing <ol style="list-style-type: none"> 1. Group Personal Accidental Insurance, 2. Group Term Life Insurance 3. Group Personal Health Insurance 4. Voluntary Top up Term Life Insurance 5. Voluntary Top up Health Insurance for customers of various Specific products of Indian Bank
2.	Date of issue of RFQ	25.05.2026
3.	Details of Insurance Broker for this RFQ	M/s Marsh India Insurance Brokers Private Limited Symbyont Smart Spaces, No: 201/1-8, 3rd Floor, Prestige Zackria Metropolitan, Opp.Thousand lights metro and Kia showroom, Annasalai, Chennai-600002. Contact Person: Jaganathan R Mobile No. 9940066972 Email: Jaganathan.R@marsh.com Hari Singh Mobile No. 9986004545 Email: Hari.singh@marsh.com
4.	Bid related queries	Queries related to the bid can be addressed on the below email ID, with the Subject line containing “ RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026 for Selection of Insurance Company (s) for providing GPA, GTLI and GHI for customers of Indian Bank- Clarification ” To the following email IDs: INSCORGR@indianbank.bank.in co.rgr@indianbank.co.in Jagannathan.r@marsh.com Hari.singh@marsh.com Jay.shah@marsh.com
5.	Pre bid meeting (To be conducted online)	29.05.2026 at 12.00 noon (GPA & GHI) 29.05.2026 at 1 pm noon (GTLI) Request for participating in the Pre bid meeting, to be sent by probable bidder firm through email with the Subject line containing “ RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026 for Selection of Insurance Company (s) for providing GPA, GTLI and GHI for customers of Indian Bank ” on or before 28.05.2026.

		<p>Such request has to be sent to the following email IDs:</p> <p><u>INSCORGR@indianbank.bank.in</u> <u>co.rgr@indianbank.co.in</u> <u>Jagannathan.r@marsh.com</u> <u>Hari.singh@marsh.com</u> <u>Jay.shah@marsh.com</u></p> <p>clearly mentioning the Name of the Insurance Company, Name of the person attending Pre Bid meeting on behalf of the company, Designation, Mobile Number, Land Line Phone Number, Email ID, Office Address, etc. Please specify the type of Insurance viz. GPA / GTLI / GHI.</p> <p>Maximum two persons may attend the pre-bid meeting from a probable bidder firm.</p>
6.	Last date and time for submission of query by email on specific Email Id	<p>29.05.2026 till 3.00 pm Format for PRE-BID QUERY, as per Annexure A, soft copy of the queries if any, to be sent to the following email IDs :</p> <p><u>INSCORGR@indianbank.co.in</u> and <u>co.rgr@indianbank.co.in</u> <u>Jagannathan.r@marsh.com</u> <u>Hari.singh@marsh.com</u> <u>Jay.shah@marsh.com</u></p>
7.	Last date and time for submission of Eligibility and Bidding Document through Physical Mode	17.06.2026 at 03.00 pm
8.	Date and Time of Opening of Bid Documents	17.06.2026 at 03.15 pm
9.	Date and Time of Opening of Commercial Documents	After verification of Eligibility Criteria of the Bidders
10.	Place of Submission & Opening of Bids	Indian Bank, Corporate Office, Resources & Government Relationship Department, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014.
11.	Address for communication and contact number	The Chief General Manager Indian Bank Corporate Office, Resources & Government Relationship Department, 2 nd Floor, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014. 044-28134713
12.	Email	<p><u>INSCORGR@indianbank.co.in</u> and <u>co.rgr@indianbank.co.in</u></p> <p>Subject must contain the phrase: “RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026 for Selection of Insurance Company (s) for providing GPA, GTLI and GHI for customers of Indian Bank”</p>

Note: The above mentioned dates are tentative and the bidder acknowledges that the Bank may revise these dates at its sole discretion. The bids will be opened in the presence of the representatives 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 may be entertained on this. No bidder will be allowed any modification after submission of bids and No bidder shall be allowed to withdraw the bid, unless permitted by the Bank.

The RFQ document can be downloaded from the Bank's website: <https://www.indianbank.bank.in>.

Further, Replies to Pre Bid Queries, clarifications, Addendum / Amendments / Corrigendum, to the RFQ, if any, will be published in Bank website and will form part of the Bidding document.

Note: Indian Bank, does not take responsibility of any bid/offer damaged/lost in transit/delivered at incorrect address prior to its receipt at the Bank's designated office. Bids have to be submitted in **Physical mode only at the Bank's office mentioned above.**

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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. As on 31.03.2025, the Government of India (GoI) holding is at 73.84%.

For further details, please refer Bank's website www.indianbank.bank.in

2. Objectives of the RFQ

2.1 Bank intends to offer value added benefits of Group Personal Accidental Insurance (GPA), Group Term Life Insurance (GTLI) and Group Personal Health Insurance (GHI) for customers of various Specific products of Indian Bank, as stated in **scope of work** of this document.

2.2 Indian Bank intends to issue this bid document, hereinafter called RFQ, to eligible Insurance companies in India, hereafter called as "Bidders" or "Vendors" or "Service Provider", to participate in the Competitive bidding for providing Group Personal Accidental Insurance (GPA), Group Term Life Insurance (GTLI) and Group Personal Health Insurance (GHI) for customers of various Specific products of Indian Bank as stated in **scope of work** 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 Chief General Manager
Indian Bank Corporate Office,
Resources & Government Relationship Department,
2nd Floor, 254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.

2.5 Bank may 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 Company 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 period of contract / its subsequent extension(s) if any, with the Bank, policy servicing period for every individual account, as the case may be.
- II. Bidder should be a Government organization / Public Sector Undertaking or a registered/ incorporated company in India under the Companies Act 1956 /2013, registered with the IRDAI under General Insurance / Personal Accidental Insurance / Life insurance / Health Insurance, as the case may be. Certificate of Incorporation to be submitted. Valid IRDAI registration Certificate to be provided.
- III. Bidder must possess valid
 - a. Permanent Account Number (PAN),
 - b. Tax Deduction and Collection Account Number (TAN)
 - c. Goods and Services Tax (GST) Registration

- IV. Company should be permitted as per its Articles of Association (AOA) / Memorandum of Association (MOA) and authorised to carry out all services required by the Bank as per this RFQ document / its subsequent amendments and the bidder should be able to provide all services required by the Bank as per this RFQ document / its subsequent amendments.
- V. 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, in the field of providing Insurance (as mentioned in this RFQ/its amendments), for at least Five years as on 31.03.2025.
- VI. The bidder should have minimum solvency ratio of 1.50 as on 31.03.2025 (Not applicable for Public Sector Insurance Company), as per Audited Balance Sheet.
- VII. The bidder should have minimum Rs.1000 crore gross written premium including reinsurance as on 31.03.2025. (as per Audited Balance Sheet).
- VIII. The bidder should have atleast Five years experience in providing services under General / Group Personal Accidental/ Life insurance / Group Health insurance to atleast one Public Sector Bank / Public Sector Undertaking / Private Banks in India.
- IX. The bidder should be currently providing active services under General / Group Personal Accidental/ Life insurance / Group Health insurance, as the case may be, to atleast one Public Sector Bank / Public Sector Undertaking / Private Banks in India. Bidder to provide Certificate cum Satisfaction Letter regarding their mentioning the years of experience, issued by such client(s), as per the format **Annexure-L**. Copy of sample Policies issued to their clients shall be attached as additional proof.
- X. The net worth of the Bidder firm should not be negative as per the relevant Audited Financial Statements, as on 31.03.2023, 31.03.2024 and 31.03.2025, as applicable.
- XI. The net worth of the Bidder firm should not have eroded by more than 30% (thirty percent) in the last three years, ending on 31.03.2025, as per the relevant Audited Financial Statements, wherever applicable.
- XII. The Bidder should have an annual Business Turnover of at least Rs.1000 Crore in each of the last 3 Financial Years (i.e., 2022-23, 2022-2023 and 2024-25), wherever applicable.
- XIII. The bidder's claim settlement ratio (overall, i.e., GPA, GTLI, GHI) for FY 2024-25 should be $\geq 90\%$, as duly certified by Chartered Account, as a part of Audited Financial Statements.
- XIV. The bidder should not have been blacklisted by any Government Agency / Bank / any Institution as on the date of the bidding. An affidavit, as per **Annexure K**, on Non-Judicial Stamp Paper, as applicable for the State, duly Notarised, is to be submitted along with the Bid documents.

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 may 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 completed 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 all the Eligibility criterion. Proof for the same must be submitted along with Bid document: duly certified by CA.

4. Scope of Work, Terms and Conditions

Bank intends for Selection of Insurance Company(s) for providing Group Personal Accidental Insurance (GPA), Group Term Life Insurance (GTLI) and Group Personal Health Insurance (GHI) to customers of various Specific products of Indian Bank. Bank will award the tender/contract to the successful bidder(s) under every category and the bidder should deliver the service with following scope.

A) Name of the Insured: Indian Bank

B) Address for Communication:

The Chief General Manager
Indian Bank Corporate Office,
Resources & Government Relationship Department,
2nd Floor, 254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.
Phone: 044-2813 4713
Email ID: INSCORGR@indianbank.bank.in

C) Tenor of contract:

- i. One year from the date of contract with the Bank, which may be extended / renewed on yearly basis, for another two years, at Bank's discretion, based on the satisfactory services by the successful bidder, at the same rate quoted by the Bidder and finalised / accepted by the Bank, under this RFQ.
- ii. The contract with Bank / coverage for the account holders will be deemed completed only when all the services contracted by the Bank are implemented and provided along with the submission of associated reports / presentations / documentation, etc. to the Bank / Bank's employees and their dependents / beneficiaries of the facility, as per the requirements of the contract executed between the Bank and the Successful Bidder.
- iii. The Selected Bidder should not cancel the coverage mid-way / till its expiry after receiving payment as per mutually agreed terms and conditions. Rates quoted for per customer, under each variant of the product will remain unchanged for the entire period of coverage.

D) Policy Coverage Period:

Master Policy: Master Policy for Group Insurance Cover will be in force for the entire period of Contract with the Bank.

The Master Policy should be issued in the Name of the Bank for a period of 1 year from the initiation of cover/ the period required by the Bank, which may be renewed as per the Tenor of Contract, as per Bank's requirement. Premium will be paid by the Bank.

- i. Group Insurance Policy will be issued in the name of Indian Bank and / or its Customers, as per Bank's requirement.
- ii. Group Insurance Policies are to be issued on an on-going basis / month on month basis, covering the list of account holders provided by the Bank, shall be for a period of 1 year / Prorata/ as required by the Bank, from the date specified by the Bank from time to time.
- iii. Policy Period for the first year: Main Policy renewal 1st Aug 2026 (other policies have different dates, which may be merged in the master policy, in due course)

E) Scope of Cover:

PART-1 Group Personal Accident Insurance (GPA):

The Bank proposes to procure Group Personal Accident Insurance cover for various categories of account holders (Existing as well as new) with Indian Bank, for a period of one year / period of cover as required by the Bank, from a selected bidder/ insurance company who can offer a suitable and cost effective Group Personal Accident Insurance Policy. The Policy should cover specified Bank's Account Holders at any given point of time, for the sum assured, in the event of Death / Disability.

1.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various States
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Gig Workers**/ Independent contract workers
5. Civilians / any other / skilled and / or nonskilled personnel

1.2. Amount of Sum Insured:

- i. Maximum Sum Insured may be upto Rs.200 Lakhs, in case of Categories of Account Holders viz., 1,2,3 & 5
- ii. Maximum Sum Insured may be upto Rs.5 Lakhs, in case of Gig Workers / Independent contract workers i.e., Category of Account Holders viz., 4

1.3. Policy Details:

- i. Sum Insured is excluding Add-on benefits (as detailed in this document).
- ii. Quote is required for per lakh of Sum Insured per account holder.
- iii. The cover includes the following:
 - a. Accidental Death 100% of Sum Insured
 - b. Permanent Total Disability (PTD), 100% of GPA Sum Insured
 - c. Permanent Partial Disability (PPD), which is upto 50% of GPA Sum Insured
 - d. Air Accident Insurance Death, 200% of GPA Sum Insured
- iv. Policy will be on unnamed basis. Bank will provide the number of account holders and sum insured, category wise.
- v. Policy entry age : 18-75 years.
- vi. Death or any Disability due to Terrorism / Bio-logical terrorism / Naxalite / Militant Activities / Animal Bite / Insect Bite / Natural Calamities (AOG) & Sea Perils/RSMD to be covered
- vii. Worldwide Cover 24x7 Cover
- viii. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions,wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.
- ix. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy.

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- x. Details of the Entry Age Group, Employment Category of Account holder, Approximate / Expected Number of Accounts For Insurance Cover, Variant wise for GPA is as under:

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	GPA (Current Sum Insured) Amt. in Rs. Lakhs	Additional Facility	Approximate / Expected Number of Accounts For Insurance Cover
1.	GPA	A1	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	10 to 150	Without Addon	7,26,000
2.	GPA	A2	18 To 60 Years	Drivers & Conductors In Road Transport of various States	10 to 150	Without Addon	12,500
3.	GPA	A3	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	10 to 150	Without Addon	6,000
4.	GPA	A4	18 To 60 Years	Police / Defence / Paramilitary personnel	10 to 150	Without Addon	12,500
5.	GPA	A5	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	Without Addon	1,50,000
6.	GPA	A6	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	Without Addon	1,00,000
7.	GPA	A7	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	Without Addon	50,000
8.	GPA	A8	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	10 to 150	With Addon	1,20,000
9.	GPA	A9	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	10 to 150	With Addon and Spouse GPA of Rs.10 lakhs	32,000
10.	GPA	A10	> 60 To 65 Years	Civilians / any other / skilled	10 to 150	With Addon and	6,500

				and / or nonskilled personnel		Spouse GPA of Rs.10 lakhs	
11.	GPA	A11	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	10 to 150	With Addon and Spouse GPA of Rs.10 lakhs	4,300
12.	GPA	A12	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	10 to 150	With Addon and Spouse GPA of Rs.10 lakhs	2,200
13.	GPA	A13	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	10 to 150	With Addon and Spouse GPA of Rs.20 lakhs	32,000
14.	GPA	A14	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	With Addon and Spouse GPA of Rs.20 lakhs	6,400
15.	GPA	A15	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	With Addon and Spouse GPA of Rs.20 lakhs	4,300
16.	GPA	A16	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	With Addon and Spouse GPA of Rs.20 lakhs	2,200
17.	GPA	A17	18 To 60 Years	Drivers & Conductors In Road Transport of various States	10 to 150	With Addon	6,000
18.	GPA	A18	18 To 60 Years	Drivers & Conductors In Road Transport of various States	10 to 150	With Addon and Spouse GPA of Rs.10 lakhs	1,400
19.	GPA	A19	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	10 to 150	With Addon and Spouse GPA of	200

						Rs.10 lakhs	
20.	GPA	A20	18 To 60 Years	Drivers & Conductors In Road Transport of various States	10 to 150	With Addon and Spouse GPA of Rs.20 lakhs	1,400
21.	GPA	A21	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	10 to 150	With Addon and Spouse GPA of Rs.20 lakhs	200
22.	GPA	A22	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	10 to 150	With Addon	2,500
23.	GPA	A23	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	10 to 150	With Addon and Spouse GPA of Rs.10 lakhs	750
24.	GPA	A24	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	New requirement	With Addon and Spouse GPA of Rs.10 lakhs	250
25.	GPA	A25	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	10 to 150	With Addon and Spouse GPA of Rs.20 lakhs	750
26.	GPA	A26	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	New requirement	With Addon and Spouse GPA of Rs.20 lakhs	250
27.	GPA	A27	18 To 60 Years	Police / Defence / Paramilitary personnel	10 to 150	With Addon	6,000
28.	GPA	A28	18 To 60 Years	Police / Defence / Paramilitary personnel	10 to 150	With Addon and Spouse GPA of Rs.10 lakhs	1,500

29.	GPA	A29	> 60 To 65 Years	Police / Defence / Paramilitary personnel	New requirement	With Addon and Spouse GPA of Rs.10 lakhs	200
30.	GPA	A30	18 To 60 Years	Police / Defence / Paramilitary personnel	10 to 150	With Addon and Spouse GPA of Rs.20 lakhs	1,500
31.	GPA	A31	> 60 To 65 Years	Police / Defence / Paramilitary personnel	New requirement	With Addon and Spouse GPA of Rs.20 lakhs	200
32.	GPA	A32	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	With Addon	5,000
33.	GPA	A33	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	With Addon	3,000
34.	GPA	A34	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	With Addon	2,000
35.	GPA	A35	18 To 60 Years	Gig Workers**/ Independent contract workers	New requirement	Without Addon	1,00,000

** A Gig Worker, according to the Code on Social Security, 2020, is “a person who performs work or participates in a work arrangement and earns from such activities outside the traditional employer-employee relationship. Example:- Casual or self-employed workers in traditional sectors, part- or full-time. Examples include part-time tutors, freelance designers, self-employed domestic helpers, casual construction labour, Work via digital apps or online platforms. Food delivery (Zomato, Swiggy), ridesharing (Ola, Uber), e-commerce delivery (Amazon, Dunzo), etc.

Note: Under GPA, where Additional Facility is With Addon and Spouse GPA of Rs.10 lakhs / Rs.20 lakhs, the Spouse of the Account holder is covered irrespective of the age of the Spouse. The Employment Category of the Spouse is to be treated as 'Civilian', irrespective of the Employment Category of the Spouse.

***Add on**

1. Higher Education Cover (18 to 25 years) – 10% additional limit of base Accidental Death (AD) cover subject to maximum of Rs. 15 Lakh.
2. Girl Child Marriage Cover (18 to 25 years) – 10% additional limit of base Accidental Death (AD) cover subject to maximum of Rs. 15 Lakh.

3. Cost of Plastic Surgery due to any accident / Burn - 10% of additional limit of Base Accidental Death (AD) Cover subject to maximum of Rs. 10 lakh or actual expenditure whichever is lower.
4. Transportation of imported medicine : Upto Rs 10 Lakh or actual cost, whichever is lower.
5. Air Ambulance Cover : Upto Rs. 10 lakh or actual cost whichever is lower.
6. Ambulance charges : Up to Rs. 1.00 Lakh
7. Transportation of Dead Body/Repatriation of mortal remains – upto Rs. 5 Lakh or actual cost whichever is lower.
8. Hospital Confinement Allowance (additional limit of Base AD Cover) : Per day allowance per person of Rs.2000/- with a maximum coverage for 15 days of hospitalisation.
9. Home Convalescence Benefit : Additional limit of Base AD Cover Maximum up to Rs. 1.00 Lakh

1.4 Claims:

Details of the Claims during FY 2025-26 is as under, for information purpose only:

Amount in Rs.

Particulars	Policy Type	Settled Claims		Open Claims		Rejected / Withdraw Claims	
		Count	Amount	Count	Amount	Count	Amount
FY 25-26	GPA	3	3,00,00,000	6	5,40,00,000	4	4,00,00,000

Note: Details of the Claims is obtained from the respective Insurance Companies only. Bank doesnot certify the correctness of the claim data provided herein.

1.5 Claim documentations that will be submitted will be as follows: -

a) Personal Accident Insurance and Air Accident Insurance

- i. Completely filled Claim Intimation form and Claim Form duly signed by the claimant.
- ii. Bank and NEFT form by Nominee/Claimant/ Legal heir.
- iii. Attested Legible Copy of Police F.I.R (For Armed forces: Defence Authority report in case FIR is not available)
- iv. Attested Legible Copy of Postmortem Report
- v. Attested Legible Copy of Death Certificate
- vi. Original Cancelled Cheque of Bank Account in the Name of the Claimant / or Photocopy of the first page of the Bank Passbook containing the Name of Account Holder, Bank Account Number, IFSC Code
- vii. Suitable documents to prove legal heirship in case claimant is not a nominee. In case of multiple heirs, consent form.
- viii. Viscera Report/chemical analysis report in case where postmortem report shows the cause of death is poisoning or alcohol or any substance abuse.
- ix. Aadhar Card of the Claimant / Nominee/Legal Heir
- x. PAN Card of the Claimant / Nominee /Legal Heir. If not available, then Form 60 to be submitted
- xi. Certified Copy of Final Police Investigation Report in case of train accident/drowning/Fire/murder
- xii. Investigation in required cases to be allotted and to be completed as per time frame stipulated by IRDA
- xiii. Bank shall certify the eligible sum insured of each claim

b) Disability claims

- i. Claim Intimation form
- ii. Disability Claim form
- iii. Medical Certificate
- iv. Bank Branch Certificate
- v. Disability certificate from unit/medical board with percentage of disability
- vi. Attested FIR copy with incident

c) Add on covers

i. Higher Education Cover (For Higher Education - Graduation Only)

1. Copy of admission confirmation and certificate from educational institute stating details of full-time course in a recognized college in India for Graduation along with duration of course and date of enrollment along with fee receipt of latest year.
2. PAN card and Aadhar card of the child

ii. Girl Child Cover- (For Marriage as an additional benefit) (Upto 25 Years)

1. Birth certificate/ Date of birth proof of girl child.

iii. Cost of Plastic Surgery due to any accident or Burn

- a. Treating doctor's/ Surgeon Certificate
- b. Original Discharge Summary containing all relevant details
- c. All original bills and their receipts
- d. Copies of all reports and prescriptions
- e. First prescription/ consultation letter from the Doctor
- f. Original Money Receipt duly signed with revenue stamp

iv. Air Ambulance

1. Attending Doctor's advice/ note with reason for shifting of the patient
2. Original invoice and receipt for the Air Ambulance mentioning date of travel, sector (from/ to place) and total amount

v. Ambulance charge:

All related original bills and their receipts.

vi. Family transportation/ Repatriation of mortal remains

- a. Original invoice and receipt for Ambulance
- b. Travel ticket along with invoice

vii. Medical expense cover (hospital cash)

- a. Hospitalization and treatment bills undertaken by the patient at the hospital

PART-2 Group Term Life Insurance (GTLI):

The Bank proposes to procure Group Term Life Insurance cover for various categories of Account Holders (existing as well as new) with Indian Bank for a period of one year / period of cover as required by the Bank, from selected bidder/ insurance company who can offer a suitable and cost effective Group Term Life Insurance Policy. The Policy should cover Bank’s specified Account Holders at any given point of time, for the sum assured, in the event of death.

2.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Civilians / any other / skilled and / or nonskilled personnel

2.2. Amount of Sum Insured:

- i. Maximum coverage of GTLI upto Rs.30 Lakhs (Sum Insured), per account holder.
- ii. Quote is required for per lakh of Sum Insured per account holder, which will remain unchanged during the period of contract with the Bank.

2.3. Policy Details:

- i. Group Term Life Insurance coverage for all Deaths due to any reasons, including suicide from day one of the policy period.
- ii. Policy Entry age : 18 to 75 years
- iii. Worldwide Coverage, 24x7 Cover
- iv. All activities of / at work, Employment Category of Account holder is covered.
- v. No medical examination of individual Account holder will be undertaken as it will be a group policy.
- vi. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.
- vii. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy.
- viii. Details of the Entry Age Group, Employment Category of Account holder, Approximate / Expected Number of Accounts for Insurance Cover, Variant wise for GTLI is as under:

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	GTLI (Current Sum Insured) Amt. in Rs. Lakhs	Approximate / Expected Number of Accounts For Insurance Cover
1.	GTLI	B1	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	3 to 10	9,36,000
2.	GTLI	B2	18 To 60 Years	Drivers & Conductors In Road Transport of various States	3 to 10	21,700

3.	GTLI	B3	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	3 to 10	10,500
4.	GTLI	B4	18 To 60 Years	Police / Defence / Paramilitary personnel	3 to 10	21,800
5.	GTLI	B5	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	1,45,000
6.	GTLI	B6	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	New requirement	4,000
7.	GTLI	B7	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	New requirement	2,000
8.	GTLI	B8	> 60 To 65 Years	Police / Defence / Paramilitary personnel	New requirement	4,000
9.	GTLI	B9	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	1,03,000
10.	GTLI	B10	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	New requirement	52,000

2.4 Claims

Details of the Claims during FY 2025-26 is as under, for information purpose only:

Amount in Rs.

Particulars	Policy Type	Settled Claims		Open Claims		Rejected / Withdraw Claims	
		Count	Amount	Count	Amount	Count	Amount
FY 25-26	GTLI	11	71,00,000	26	2,50,00,000	-	-

Note: Details of the Claims is obtained from the respective Insurance Companies only. Bank doesnot certify the correctness of the claim data provided herein.

2.5 Claim documentations that will be submitted will be as follows:

- i. Completely filled Claim Intimation form and Claim Form duly signed by the claimant/ Nominee/ Legal heir.
- ii. Bank and NEFT form by Nominee/Claimant/ Legal heir.
- iii. Attested Legible Copy of Police F.I.R (For Armed forces: Defence Authority report in case FIR is not available)
- iv. Attested Legible Copy of Postmortem Report
- v. Attested Legible Copy of Death Certificate

- vi. PAN card copy of the Claimant / Nominee/ Legal heir. If not available, then Form 60 to be submitted
- vii. Original Cancelled Cheque of Bank Account in the Name of the Claimant / Nominee/ Legal heir / or Photocopy of the first page of the Bank Passbook containing the Name of Account Holder, Bank Account Number, IFSC Code
- viii. Suitable documents to prove legal heirship in case claimant is not a nominee. In case of multiple heirs, consent form.
- ix. Viscera Report/chemical analysis report in case where postmortem report shows the cause of death is poisoning or alcohol or any substance abuse.
- x. Copy of Aadhar Card of the Claimant / Nominees/Legal Heir
- xi. Certified Copy of Final Police Investigation Report in case of train accident/drowning/Fire/murder
- xii. Investigation in required cases to be allotted and to be completed as per time frame stipulated by IRDA
- xiii. Bank shall certify the eligible sum insured of each claim

PART-3 Group Personal Health Insurance (GHI):

Bank proposes to procure Group Health Insurance policy for various categories of Account Holders (existing as well as new) with Indian Bank for a period of one year / period of cover as required by the Bank, from selected bidder / insurance company who can offer a suitable and cost effective Group health Insurance Policy. The Policy should cover Bank's Account Holders at any given point of time, for the sum assured, in the event of hospitalization for medical expenses incurred during Inpatient hospitalization, day care procedures and pre & post hospitalization.

3.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Civilians / any other / skilled and / or nonskilled personnel

3.2. Amount of Sum Insured:

- i. Maximum coverage of GHI upto Rs.10 Lakhs (Sum Insured), per account holder.
- ii. Quote is required for per lakh of Sum Insured per account holder, which will remain unchanged during the period of contract with the Bank.

3.3. Policy Details:

- i. Insurance coverage for medical expenses incurred during Inpatient hospitalization, day care procedures and pre & post hospitalization for the Bank account holder upto to sum insured.
- ii. Coverage on Individual basis for each account holder (only self cover).
- iii. Policy Entry age : 18 to 75 years
- iv. All activities of / at work, Employment Category of Account holder is covered.
- v. Hospitalization Room Rent : 1 % of sum insured for normal room and 2% of the Sum insured for ICU, or actual charges to be paid, whichever is lesser.
- vi. Medicines linked to hospitalization will be covered.
- vii. Pre-existing Health Condition or disease or ailment / injuries are covered subject to 12 months cooling / waiting period from the first date of issuance of policy.
- viii. For Newly identified disease treatment - 30 days of cooling/wating period from date of enrollment of customers under insurance coverage.

- ix. In case, a Customer is already covered under any previous GHI policies through Indian Bank, irrespective of the Insurance service provider, the Successful Bidder / Insurance Company must waive the cooling period to that extent
- x. Diagnostic material charges, X-rays, Pathological tests, ECGs, etc. are covered only when the person is Hospitalized more than 24 hours
- xi. Operation charges, etc. are covered
- xii. Physician's and Consultant's fees per visit – Actual amount to be covered - only when the person is Hospitalized more than 24 hours
- xiii. Claims under Maternity not covered
- xiv. Pre hospitalization expenses for 30 days & Post hospitalization expenses for 60 days is also covered.
- xv. Ambulance charges - Maximum 1% of Sum Insured per policy period if hospitalization claim is admissible.
- xvi. Domiciliary Treatment not covered
- xvii. Day care treatment is also allowed without any sublimit
- xviii. Any new treatment as approved by IMA or/ and prescribed by the Medical practitioner to be covered subjected to terms and conditions of the policy.
- xix. Co-payment by the account holder for GHI shall be 25% of the Claim amount, applicable on all admissible claims, wherever, it is mentioned as 'With Co-Payment'. Co-payment by the account holder for GHI shall be 'Nil', on all admissible claims, wherever, it is mentioned as 'Without Co-Payment'.
- xx. In case of death of the insured person, the claimant shall be reimbursed to the extent of bills submitted to the Insurance Company (up to the sum insured), for the treatments provided to the Insured Person, within 15 days of submission of required documents to the Insurance Company, by the claimant directly.
- xxi. External TPA to be appointed for the claims administration under this policy.
- xxii. Health Card / E-Card for individual account holders covered under GHI must be issued along with the requisite policy document, within the timeframe specified by the Bank.
- xxiii. In event of a Claim, Documents shall be submitted to Insurance company / TPA.
- xxiv. No medical examination of individual Account holder will be undertaken as it will be a group policy.
- xxv. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.

Health Insurance coverage to account holders of Bank's Products as per details below:

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Co-Payment	GHI (Current Sum Insured) Amt. in Rs. Lakhs	Approximate / Expected Number of Accounts For Insurance Cover
1.	GHI	C1	18 To 60 Years	All Categories	With Co-Payment	1 to 4	9,50,000
2.	GHI	C2	> 60 To 65 Years	All Categories	With Co-Payment	New requirement	1,40,000

3.	GHI	C3	> 65 To 70 Years	All Categories	With Co-Payment	New requirement	1,00,000
4.	GHI	C4	> 70 To 75 Years	All Categories	With Co-Payment	New requirement	50,000
5.	GHI	C5	18 To 60 Years	All Categories	Without Co-Payment	2	40,000
6.	GHI	C6	> 60 To 65 Years	All Categories	Without Co-Payment	New requirement	15,000
7.	GHI	C7	> 65 To 70 Years	All Categories	Without Co-Payment	New requirement	3,000
8.	GHI	C8	> 70 To 75 Years	All Categories	Without Co-Payment	New requirement	2,000

3.4 Claims

Details of the Claims during FY 2025-26 is as under, for information purpose only:

Amount in Rs.

Particulars	Policy Type	Settled Claims		Open Claims		Rejected / Withdraw Claims	
		Count	Amount	Count	Amount	Count	Amount
FY 25-26	GHI	50	26,89,412	4	3,74,664	31	35,91,826

Note: Details of the Claims is obtained from the respective Insurance Companies only. Bank doesnot certify the correctness of the claim data provided herein.

3.5 Claim Documentation

Documents to be submitted in event of a Claim to Insurance company / TPA:

a) Procedure for cashless facility in a network hospital

- **In case of Planned admissions:** The insured customer will notify the Insurance Company / TPA by calling the call center number (landline Phone number / (Toll free no) numbers, email, etc. which are to be mentioned on the certificate of insurance back side of the TPA card, prior to the date of admission or immediately after admission.
- TPA claims matrix to be provided with an exclusive Relationship Manager who will be servicing for Indian Bank's Policies
- If the coverage is not established, Intimation (Denial) will be sent to the hospital and to INDIAN BANK. The denial of authorization for cashless access does not mean denial of treatment and does not in any way prevent the insured from seeking necessary medical attention or hospitalization.

b) Procedure for reimbursement facility in a non-network hospital

In case of emergency hospitalization in Non-Network hospitalization:

- to be considered under "anywhere cashless" before 24hrs notification
- to notify the Insurer / TPA, prior to the date of admission or within 24 hours from the time of hospitalization.
- TPA will provide the claim number which can be used for future reference.

General instructions for claim:-

The insured / account holder to submit the following documents in original for reimbursement claims after discharge from the hospital to TPA office address respectively, within 30 days of discharge.

- Duly filled & signed claim form of Insurance Company to be attached for every submission of pre & post expenses, Hospitalization bills, discharge summary, medical bills, diagnostic bills, doctor prescription etc.
- 30 days prior to admission date and 60 days post the discharge date for hospitalization for the same illness will be covered irrespective of whether it is a cashless or a reimbursement facility. All the relevant bills to be submitted to TPA along with claim form.

The Insurance Company will have to settle the claims only considering the policy framework and conditions and the process as mentioned above with the required set of documents, within 15 days of submission of all required documents. No other terms and conditions will be quoted in an event of the claim settlement.

PART-4 Voluntary Top up Term Life Insurance:

- i. Voluntary Top up Term Life Insurance coverage may be required by the customers of the Bank, for which Bidder shall quote a competitive rate.
- ii. Voluntary Top up Term Life Insurance may be upto a maximum of Rs.1 Crore
- iii. Age band for Voluntary Top up Term Life Insurance shall be as under:
 - a. 18 To 60 Years
 - b. > 60 To 65 Years
 - c. > 65 To 70 Years
 - d. > 70 To 75 Years
- iv. Rate per lakh per account holder for the Age bands mentioned above is required.
- v. The rate finalised / agreed upon between the Bank and the successful bidder / Insurance Company shall be confirmed and accepted for a period of 1 year, from the date of acceptance, between the Bank and the successful bidder / Insurance Company, in writing. During the period of 1 year, the successful bidder / Insurance Company shall not change the rate.
- vi. The cost of the Voluntary Top up on Term Life Insurance shall be borne by the respective customer.
- vii. Bank's role under this Voluntary Top up is limited to providing the rate quoted by the Insurance Company, to the customers, who are interested in availing the Top up.
- viii. Bank shall not any guarantee for the number of customers who may avail this facility.

PART-5 Voluntary Top up Health Insurance:

- i. Voluntary Top up Health Insurance coverage may be required by the customers of the Bank, for which Bidder shall quote a competitive rate.
- ii. Voluntary Top-Up Cover upto Rs.30.00 Lakhs with 10% of the cover amount is deductible
- iii. Age band for Voluntary Top up on Health Insurance shall be as under:
 - a. 18 To 60 Years
 - b. > 60 To 65 Years
 - c. > 65 To 70 Years
 - d. > 70 To 75 Years
- iv. Rate per lakh per account holder for the Age bands mentioned above is required.
- v. The rate finalised / agreed upon between the Bank and the successful bidder / Insurance Company shall be confirmed and accepted for a period of 1 year, from the date of acceptance, between the Bank and

the successful bidder / Insurance Company, in writing. During the period of 1 year, the successful bidder / Insurance Company shall not change the rate.

- vi. The cost of the Voluntary Top up on Health Insurance shall be borne by the respective customer.
- vii. Bank's role under this Voluntary Top up is limited to providing the rate quoted by the Insurance Company, to the customers, who are interested in availing the Top up.
- viii. Bank shall not guarantee for the number of customers who may avail this facility.

F) Common Scope of work for GPA, GTLI and GHI (i.e., PART-1,2,3):

- i. Coverage for Individuals – First Account Holder of the account, i.e., primary account holder
- ii. List of account holders shall be provided to the successful bidder on a monthly / on-going basis (may be multiple times in a month), in parts, as per Bank's discretion.
- iii. The coverage shall be applicable for both existing as well as new customers of the Bank.
- iv. The Policy should extend the cover for all enrolled account holders irrespective of the account being active / inactive, with the Bank.
- v. Successful bidder / Insurance company must open / maintain an 'Active' Current Account in their own name, with any Branch of Indian Bank, for collection of the Insurance Premium amounts for the account holders of the Bank. Details of such account with Indian Bank must be shared with the Bank by the Successful Bidder before execution of SLA / Contract with the Bank, for incorporating therein.
- vi. The total number of accounts to be provided to the Successful Bidder(s) may be more or less than the Approximate / Expected Number of Accounts for Insurance Cover, based on the Bank's requirement. Bank does not give any guarantee for minimum number of account holders of the Bank to be covered.
- vii. Premium Quote is required for Insurance coverage of Rs. Per lakh of sum insured, for the types of insurance (GPA / GTLI / GHI). Bank shall pay premium to the Insurance Company, applying the same premium rate per lakh Rs. of sum insured to the actual sum insured / Coverage limit required for the account holder, for full one year period or on pro-rata basis for mid term addition / deletion, as per Bank's requirement.
- viii. Insurance Company must cover the list of accounts provided by the Bank under Insurance Type, Sum Insured (irrespective of the Income of the person / account holder to be insured), Effective Date, Period of Insurance, etc., invariably as required by the Bank.
- ix. Bank may at its discretion share the list of accounts to be covered, with required details of the account holders, type of insurance, amount of insurance coverage, start date of coverage etc., to the Successful Bidder(s) and the Successful Bidder(s) / Insurance Company should provide the Insurance Cover, as required by the Bank, without exception. Requisite policies are to be issued immediately. However, Bank may also share Mobile number, eMail id, Address, Name of the Nominee, wherever available only. In case any information is required by the Successful Bidder / Insurance Company for issuance of requisite Insurance Policies, not withholding issuance of the Policies, they may obtain either from the Bank or from the account holder directly, if available, which shall in no way should affect the Insurance Coverage.
- x. The annual Insurance Premium, as per agreed terms with the successful bidder shall be paid by the Bank to the successful bidder / Insurance company on a monthly / on-going basis, to the Bank Account (with any branch of Indian Bank) of the Successful bidder / Service Provider, as specified by them, Net of Tax Deduction at Source (TDS), Income Tax TDS (IT-TDS) / GST-TDS, etc., as per extant applicable laws.
- xi. IT-TDS / GST-TDS/any advance payments made by the Bank to the Insurance Company must be made available as float funds / CD balance and may be utilised for coverage of any list of accounts provided by the Bank for Insurance coverage / refund to the Bank / as required by the Bank. The Insurance Company must provide a statement of the above mentioned, to the Bank, as per the format required by the Bank, on a monthly basis (before 5th of the succeeding month) or as and when required by the Bank.
- xii. Bank may at its discretion shall have Cash Deposit – CD A/c with sufficient balance (Extra float funds, as per the Bank's requirement, with the Insurer at all times, wherever applicable, to enable the Insurance Company cover the accounts provided by the Bank, (either all the accounts or any part of the list of accounts, as required by the Bank), with effect from the date specified by the Bank, subject to availability of funds (including all advance amounts, unutilised amounts, Tax Deducted at Source, etc., if any) with

- the Insurance Company, irrespective of the date of sharing by the Bank, the details of the account holders to be covered.
- xiii. In case, there is a short fall in the amount of Insurance Premium / requirement of any float funds, the Insurance Company shall inform the Bank immediately, latest by next working day.
 - xiv. Indian Bank may provide an adhoc payment, to maintain CD for respective policies to ensure the members are covered with an immediate effect / from the date required by the Bank, subject to opening the account with Indian Bank.
 - xv. However, in any case, the Insurance Company should provide Insurance Coverage with effect from the date mentioned by the Bank in the list provided to the Insurance Company, irrespective of delay in issuance of the Insurance Policies.
 - xvi. The process of making payment of the Insurance premium to the Insurance Company is as under:
 - a. Bank shall send list of accounts to be covered under Insurance, along with the details mentioned herein above, to the Insurance company.
 - b. Bank shall request to the Insurance Company / Successful Bidder for proper GST Invoice for the Insurance Premium to be paid by the Bank for the number of accounts to be covered (with or without float funds, as per Bank's discretion), subject to availability of funds (CD Balance) with the Insurance Company.
 - c. Insurance Company must send duly signed, proper GST Invoice to the Bank latest by the next working day of receipt of request from the Bank.
 - d. Bank will make payment of the Insurance premium to the Insurance Company into the Bank account maintained with Indian Bank Branch, as specified by the Insurance Company, net of the IT-TDS and GST-TDS, wherever applicable. However, Insurance Company shall provide Insurance cover for the entire amount paid by the Bank including the IT-TDS / GST-TDS, with immediate effect, i.e., the date mentioned by the Bank at the time of sharing the list.
 - e. Successful bidder / Insurance Company must issue receipt for the amounts paid by the Bank, immediately, not later than the NEXT working day of receipt of funds.
 - xvii. Insurance Company must issue the requisite Insurance Policies, Health Cards, within five (5) working days (from the date of receipt of list of accounts / funds from the Bank), for the List of accounts provided by the Bank, to cover the accounts with effect from the the date specified by the Bank, without any exception / deviation, irrespective of the date of receipt of the list of accounts by the Insurance Company.
 - xviii. Insurance Company must provide the requisite Insurance Policies, Health Cards (hard copy & soft copy) to the respective Account holders (wherever address / email-id / mobile number of the account holder is available) / office of the Bank, as specified by the Bank, under copy (soft copy) to our office or as per Bank's requirement.
 - xix. In case, Bank requests for covering any account holder, who has been already covered under Insurance with the Insurance Company for a certain Sum Insured, (i.e., Policy period had not expired) for a fresh Sum Insured, upon payment of applicable Premium, the Insurance Company shall mark the end date of the existing Cover / Policy and issue a fresh Policy / Cover. The Insurance Premium for the unexpired period should be added to the float funds / CD balance. However, any claim in respect of the account holder shall be settled based on the period & amount of Sum Insured. (For example: A customer / Account holder is covered for a GPA sum insured of Rs.50 lakhs for a period of 1 year from 01.04.2026. Subsequently, Bank had requested for covering the customer for a GPA sum insured of Rs.100 lakhs for a period of 1 year from 01.10.2026, by paying applicable Premium for 1 year. Then, the Insurance Company shall mark the end date of the existing Cover / Policy as 30.09.2026 and cover the customer under fresh sum insured i.e., Rs.100 lakhs w.e.f. 01.10.2026. The Insurance Premium for the unexpired period, i.e., 6 months should be credited to the float funds / CD balance. Accordingly, a fresh GPA policy w.e.f. 01.10.2026 for GPA sum insured of Rs.100 lakhs for a period of 1 year is to be issued. If any claim is made in this account relating to the period 01.04.2026 & 30.09.2026, the sum insured shall be treated as Rs.50 lakhs or if after 30.09.2026, the sum insured shall be Rs.100 lakhs).
 - xx. There should not be any charges / penalty for any cancellation / reissuance of Insurance Policy.
 - xxi. For any complaint / claim in any forum, raising due to any delay on the part of the Insurance Company, relating to coverage / issuance of Policies / health cards, etc., it shall be the sole responsibility of the Insurance Company to handle such complaint / honor the claim, where Bank shall not be a party to the same.

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- xxii. In case of non-payment of claim for the Insured Sum of amount and the matter if pursued through court, ombudsman etc. by Insured/ Claimant, the insurance company shall be liable as per IRDAI Guidelines.
- xxiii. In case of Claim, Single claim form of insurer along with required documents will be directly submitted by the claimant / nominees as per bank records / legal heir or Next of Kin (NOK) of the account holder to the Insurance Company and settlement of the claim will be made to the Bank account of the claimant, directly.
- xxiv. Claims will be processed by the insurance company independently; Bank will not be a party to any dispute arising out of claim settlement process at any stage. Bank shall not be a part of the claim process.
- xxv. On receipt of the claim, the insurance company should send an acknowledgement to the claimant, sender, Bank and the Insurance Broker within 7 working days.
- xxvi. The Successful Bidder / Insurance Company must invariably honor & settle all the claims made in respect of the accounts covered by the Insurance Company, if otherwise in order.
- xxvii. No claim will be rejected by the Insurance Company on account of delay in intimation / submission of claim documents.
- xxviii. No claim will be rejected by the Insurance Company on account of any difference in the Variant to which the Account holder belongs to (at the time of sharing the list of account holders for Insurance cover, by the Bank with the Insurance Company) or any other error/ omission from Bank. The Claim settlement shall be subject to payment of the difference in Premium by the Bank to the Insurance Company, where the Insurance Company is the Successful Bidder for either of the Categories.
- xxix. If Bank had provided any list of accounts to the Successful Bidder / Insurance Company under any type of Insurance / Variant other than that applicable for the Insurance Company, the same must be informed to the Bank and the Insurance Broker immediately, not later than 24 hours.
- xxx. Any requirement/ deficiencies in the documents submitted shall be sought by the insurer within 7 working days of receipt of the claim documents, in a single shot, from the claimant directly. All the documents, if found in order, the Insurance Company should settle the claim within 15 working days from the date of receipt of documents. As this is a complaint prone area, Insurance Company should strictly adhere to the timelines and any deviation / violation will be viewed seriously by the Bank and may be treated as breach of contract.
- xxxi. There should not be any specific period of limitation for submission of claims, from the date of death or disability.
- xxxii. All admissible claims where death/ disability happens within the Policy period are to be paid by the Insurance Company whether the Policy is subsequently renewed or not.
- xxxiii. All the claims will be payable by the insurance company by way of NEFT/RTGS for credit to specific Bank Account of the Claimant, as advised by the Bank / Branch.
- xxxiv. Whenever any Claim is to be Settled directly to the Bank account of the claimant, the insurance company shall intimate to CO: R&GR Department of the Bank and the Insurance Broker (in the below mentioned format), at least one day prior to the date of settlement of claim (especially in case of GPA / GTLI), so that Bank may arrange for informing the claimant in a formal manner. This may create an awareness in the Public and increase the visibility/ publicity of both the Bank and the Insurance Company. However, the settlement of claim amount (credit to the account of the beneficiary) need not be delayed for any reason.

Sno	Name of Insurance Company	Name of the Insured Person	Account No. of the Insured Person	Name of the Claimant / Beneficiary	Account No. to which Claim Amount is to be Settled	Bank / Branch of the Claim Settlement Account	Type of Insurance Cover	Amount of Claim Settlement (In Rs.)	Tentative Date of Claim Settlement
1									
2									

- xxxv. Bank at its discretion may pay Insurance Premium for some account holders or all the account holders, for Insurance Cover, for part of an year (rounded in terms of number of days) as Pro-Rata premium, at the same rate agreed upon between the Bank and the Successful Bidder, in which case the coverage shall be for the period for which Insurance Premium is paid.

G) Terms and Conditions:

- i. Bidders / Successful bidder / Insurance Company should ensure / confirm that they have met all the eligibility criteria for the RFQ and assure / ensure that the same will be maintained without exception during the period of contract / extension / renewals with the Bank.
- ii. Bidder should be providing all the services required by the Bank in this RFQ and its subsequent Addendum / Amendments / Corrigendum, if any, in India, (as relevant to their Bid submission) during and should be currently authorised / permitted by the Competent Authority, to provide such services.
- iii. 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 Eligibility of bids from the participating bidders. Notification of Addendum / Amendments / Corrigendum will be made available on our website at www.indianbank.bank.in and will be treated as an integral part of this original RFQ document, which is binding on all bidders. No separate communication will be issued.
- iv. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.
- v. The bank reserves the right to drop/Cancel the RFQ process any time.
- vi. Bidder shall have good rating, as per Industry standards and acceptable to the Bank, as per reputed rating agencies like CRISIL / ICRA, etc and preferably possess currently valid ISO Certification. Self-attested copy of currently valid certificates to be submitted along with the Bid documents.
- vii. Successful bidder / Insurance company must provide to the Bank, a generic email ID for all communications ('to' and 'fro') between the Bank and Insurance company. In addition to this generic email ID of the Insurance Company (which is mandatory), copy of such communications may be marked to the official email id of the officials handling the respective desk / next level of escalation, etc.
- viii. Successful bidder / Insurance company must open / maintain a Current Account in their own name, in 'Active' status, with any Branch of Indian Bank, for collection of the Insurance Premium amounts to be paid by the Bank and provide the details of the account (Current Account Number, Account Name, IFSC, Name of the Bank Branch, Copy of the Cheque leaf) on their letter head, at the time of execution of SLA with the Bank.
- ix. The quoted rate per account holder, under each Variant of the Type of Insurance, will remain unchanged for the entire policy period.
- x. Any proposal for enhancement in Sum Assured has to be informed to Insurance Company. Prorata premium at the same rate finalised during the RFQ process shall be paid to the Insurance Company.
- xi. Good Health Declaration to be Waived off.
- xii. Any pre-Health checkup for Insurance coverage of account holders provided by the Bank, should be waived off.
- xiii. Bidders can participate in one or more of the 'Type of Insurance', viz., 1. GPA, 2. GTLI, 3. GHI, 4. Voluntary Top up Term Life Insurance, 5. Voluntary Top up Health Insurance. But a bidder participating in GPA in this RFQ, has to provide best quote for all the variants under GPA. Likewise, a bidder participating in GTLI in this RFQ, has to provide best quote for all the variants under GTLI and all the variants of Voluntary Top up Term Life Insurance. Similarly, a bidder participating in GHI in this RFQ, has to provide best quote for all the variants under GHI and all the variants of Voluntary Top up Health Insurance.
- xiv. The policy will be applicable for existing account holders as well as new accounts converted/opened during the policy period in the Specific Savings Bank Schemes of the Bank.
- xv. The Policy will cover the first Account holder only in case of Joint Accounts.
- xvi. Policies issued by the Insurance Company in the Bank's name for the entire list of account holders of the Bank / Spouse of the account holder, provided by the Bank, should cover all the requisite benefits, as per the terms of the Bank, without exception / exclusion and should be valid for the entire Policy

- Period, from the date of issue, even if the contract period / extended period / renewed period with the Bank has expired. Insurance Company is bound to abide by the terms of the Contract / Policies issued by them, including claim settlements, during this period.
- xvii. Exit of members from the scheme will be on death / expiry of the policy / as per Bank's discretion. However, any claim relating to the period of policy should be honoured by the Insurance Company and the unexpired portion of the Insurance Premium must be added to the CD balance / Float fund with the Insurance Company.
 - xviii. Grace period: At every payment due date, Bank may avail one month grace period for remittance of premium
 - xix. Insurance Company should not collect any cost from the customer, directly / indirectly, relating to the Insurance coverage.
 - xx. Bank will not pay any amount / cost to the Insurance Company, other than the applicable Insurance Premium.
 - xxi. Notwithstanding the date of intimation to the Selected Bidder/Insurance Company, the insurance coverage for the account holders to be covered, shall commence from the date the premium is paid to the insurer / the required premium is already available with the Insurance Company in their CD balance (including all the TDS / GST TDS, etc.), or the 'Insurance Cover Start Date', required by the Bank, whichever is later and the coverage shall be either in full or in part, as required by the Bank.
 - xxii. Addition/Deletion of the members/account holders for Insurance coverage, will be done on an on-going basis, at the discretion of the Bank.
 - xxiii. A list of Account holders to be covered will be provided to the insurance company at the commencement of the first Policy. Subsequently, addition / deletion of accounts will be shared with the Insurer every month on the basis of which insurer shall issue endorsements on pro-rata basis. Bank at its sole discretion may add new account holders
 - xxiv. The Pro-Rata Insurance Premium (as per the agreed terms under this RFQ) for the unexpired period of coverage (Pro-Rata in terms of number of days), for the members / account holder sent for Deletion by the Bank, will be automatically added to the CD Balance, by the Insurance Company (Successful Bidder), under intimation to the Bank, without any additional / charges / cost for such Deletion. However, any claim relating to the period of policy / coverage (i.e., before the date specified by the Bank for deletion), should be honoured by the Insurance Company.
 - xxv. Selected Bidder must execute requisite agreements / contract, as per Bank specified formats, within the time lines specified by the Bank, failing which, their selection as successful bidder, may be cancelled.
 - xxvi. The contract between the Bank and the Insurance Company will remain in force for the entire period of Insurance coverage for the account holders / entire period of contract, its extensions if any / all the services as per the terms of this RFQ are rendered in full, to the Bank, Insured persons, Claimants, etc. The Selected Bidder / Insurance Company will not cancel the coverage / contract, mid-way till its expiry.
 - xxvii. There should not be any mid-term cancellation/review clause under the policy.
 - xxviii. Selected Bidder / Insurance Company must inform the complete coverage details through SMS / email, to the customer / account Holder of the Bank, who is insured, at their own cost, wherever mobile number / email id is available.
 - xxix. The Selected Bidder should have a dedicated team / sufficient number of staff and other infrastructure to cater to the requirements of the Bank, as per the terms of this RFQ / its Addendum / Amendments / Corrigendum, if any.
 - xxx. The Selected Bidder / Insurance Company should have a Single Point of Contact (SPOC) for all the services being rendered to the Bank, under this RFQ.
 - xxxi. The Selected Bidder / Insurance Company should provide complete escalation matrix for the administrative purposes, including issuance of insurance policies, health cards, reconciliation of financial statements, claims, etc.

- xxxii. Since the Selected Bidder / Insurance Company has to handle Insurance cover for customers of the Bank, it is must to adhere to specific laws / rules / guidelines issued by competent authorities from time to time.
- xxxiii. Successful bidder / Insurance Company / Service Provider should ensure that all licenses / renewals / procurements / approvals / standards required for providing requisite services / uninterrupted services to the Bank / its beneficiaries, as per the terms of the RFQ / its Addendum / Amendments / Corrigendum are live / active / valid, as on date of the submission of the Bid and will continue to be live / active, throughout the period of contract / extension / renewals with the Bank, without giving room for any customer complaint / non-compliance under any law / directions / guidelines issued by competent / appropriate authorities like, Central / State Government(s) / RBI / IBA / IRDAI / any other regulatory authority of the Country / Bank, from time to time.
- xxxiv. Bidder classified under MSME, must submit copy of the certificate issued by competent authority with validity as on the date of opening of the bid
- xxxv. The successful bidder / Insurance Company should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities, from time to time during the course of the contract with the Bank.
- xxxvi. Selected Bidder / Insurance Company must ensure data security, data privacy, security standards while handling the information / data shared by the Bank, during the course of business and should adhere to all the provisions of the Digital Personal Data Protection Act (DPDPA), 2023, Information Technology Act, 2000, any guidelines issued from time to time, by the Government, RBI, Regulators, ICT (Information and Communication Technology) resources whichever is applicable for providing the requisite services to the Bank, under this RFQ.
- xxxvii. The Selected Bidder to ensure to maintain a toll free telephone number access on a 24 X 7 and ensure availability of all the facilities, as per the scope of this RFQ / amendment, to the account holders of the Bank (as provided by the Bank) / beneficiaries.
- xxxviii. Presently, Bank is in the process of automation of the Insurance Process, by itself / through its vendor. The Selected Bidder / Insurance Company must render all support to the Bank, with regard to the processes, either Manual or Automated, migration from manual to automation, providing required interface, API, etc., as required by the Bank, without any extra cost to the Bank, within the timelines specified by the Bank.
- xxxix. All admissible claims as per the scope of the RFQ / its Amendments, will be honoured by the Insurance Company, within the stipulated timelines. Bank shall have no liability whatsoever in respect thereof.
- xl. The role of the Bank in Insurance Process for its customers, will be that of the administrator only and will be restricted to providing details of the account holders and payment of Annual Insurance Premium to the Insurance Company.
- xli. Claims will be reviewed by the Bank on a regular basis. Details of the claims preferred, status of the Claim, reasons for pending claims, etc. are to be provided to the Bank on a monthly basis, before 5th of every month, as per the format specified by the Bank.
- xlii. Bank will pay the Insurance Premium for the account holder and provide the list of such account holders of the Bank to the successful bidder / Insurance Company. The Insurance Company should not collect any amount from the customer / account holder / beneficiary of the facility, directly / indirectly. Any such instance will be treated seriously by the Bank and Bank may take any action, deemed fit, against the Insurance Company.
- xliii. If the bank is made party in any legal processing related to any service dispute, Selected Bidder/ Insurance Company shall implead itself in such proceedings and shall contest the case and ensure that the bank is protected and indemnified.
- xliv. All the expenses incurred by the Bank in respect of claim settlement related disputes shall be borne by / recovered from the Insurance Company.
- xlvi. Any penalty / restriction levied on the Bank by any competent authority / regulator will be paid / handled by the successful bidder / Insurance Company and should ensure that the same will not affect any

- service to be provided to the Bank / beneficiaries, as per the terms of the RFQ / its Addendum / Amendments / Corrigendum, during the period of contract / extension / renewals with the Bank.
- xlvi. Bank reserves the right to continue or discontinue or amend any of its schemes in full / part, at its own discretion.
 - xlvii. Bank at its own discretion may add / delete / modify / alter the scope of work, terms and conditions / any content of the RFQ and the same may be published in the Bank's Website, which shall be binding on the prospective bidders.
 - xlviii. Bank reserves the right to modify/ alter the scope of work, terms and conditions every year with mutual consent (between the Bank and the Insurance Company) even after selection of the successful bidder, under this RFQ.
 - xlix. Selected Bidder / Insurance Company shall provide to the Bank immediately after execution of the agreements with the Bank, formats of the claim form, procedure for claim / Standard Operating Procedure, Grievance redressal mechanism along with complete grievance escalation matrix, Name of the contact person, his/her mobile numbers, email id, etc. for handling grievances.
 - i. In case of termination / expiry of contract with the Bank, the Insurance Company should be agreeable and provide the services / continue the services as per the terms of the RFQ / Contract, till the period, Bank shall find an alternate vendor for such services. The Successful Bidder / Insurance Company should do proper hand-holding to the Bank / new Service Provider without any additional cost, for smooth transition into the new system without any business disruption.
 - ii. Any deviation/ violation/ non-compliance of any one or more of the scope / terms and conditions of the RFQ / its amendments / contracts, may be treated as breach of contract / deficiency in service to the Bank / its customers and any action deemed fit by the Bank may be initiated against the Insurance Company i.e the successful bidder.
 - iii. Any deviation/ violation/ Non-Compliance to the Regulatory guidelines / requirements, shall be treated as deficiency in service by the Insurance Company and may lead to termination of agreement, without any prior notice and / or any action deemed fit by the Bank.
 - iv. All correspondences from the Insurance Company with the Bank shall be in English Language.
 - lv. The Selected Bidder / Insurance Company shall provide the portal access to the Bank for getting the real-time details on status of the policies, processing of claims, Insurance claim settlement status, etc. The same should be made available to the Bank within 1 month from the date of signing the agreements / contracts with the Bank.
 - lvi. All bid documents should be submitted in original only.
 - lvii. All documents to be signed in full by the authorized signatory of the firm/company with Name, Designation, Date, Place along with seal of the firm/company in all pages without fail.
 - lviii. All documents required as per this RFQ are to be submitted in full, which are complete in all means, in a single lot. Submission of documents in parts is not permitted.
 - lix. Bank reserves right to reject any bid which is submitted with discrepancies/ incomplete, at any point of time during the RFQ process.
 - lx. If any information provided by the bidder / insurer, in the bid documents or otherwise, at any point of time found to be incorrect, Bank may take any action deemed fit by the Bank, against the bidder / insurer, as per the Law, which is binding on the bidder / insurer firm / company.
 - lxi. The RFQ / Bid document to be read / understood in full along within all annexures, Addendum / Amendments / Corrigendum, replies to queries (in writing), if any, as published in the Bank's Website.
 - lxii. The Service Provider shall submit audited Financial Statements / any other document, as and when required by the Bank, during the period of contract / subsequent renewals / extensions, with the Bank.
 - lxiii. Coverage period for the Bank's account holders by the Insurance Company / Successful Bidder should be valid for the entire coverage Period, from the date of enrolment / coverage, even if the contract period / extended period / renewed period with the Bank has expired. Service Provider is bound to abide by the terms of the Contract / Policies / cover, issued by them, including any reports / claims, during this period.

- lxiii. Bank gives no guarantee for minimum number of account holders of the Bank that will be provided to the successful bidder for Insurance cover. Master coverage document shall be issued in the name of the Bank, on actual number of accounts which will be declared by the Bank at the time of commencement of the cover. Bank will send the list of account holder to be covered under the specified coverage, on an on-going basis and the Insurance Company/ Successful Bidder / Service Provider will cover all such account holders mentioned by the Bank, without exception, under the specified coverage.
- lxiv. None of the formats provided (RFQ/ Amendments/ corrigendum/addendum / contract / agreement, etc.) by the bank should be altered / corrected by the bidder during bid submission, without prior written approval / confirmation from the bank. Any such instance noticed by the Bank at any later date may lead to disqualification of the Insurance Company / termination of the agreement with the Bank and / or Bank may take any action (including any legal action) deemed fit.
- lxv. All expenses in respect of bid submission, execution of required agreements, etc., relating to this RFQ is to be borne by the bidder only.
- lxvi. Bidder to avoid usage of Abbreviations in the documents submitted by them. If any abbreviation is used for unavoidable reasons, the same should be elaborated in the beginning of the document clearly.
- lxvii. The liability of the Bidder / Insurance Company, in case of claims against the Bank resulting from misconduct or negligence of the Bidder, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.
- lxviii. No modification / withdrawal of any document submitted by the Bidder / Successful Bidder / Insurance Company at any point of time to the Bank, is permitted, unless confirmed / permitted / accepted by the Bank in writing.

5. Proposal Process Management

- 5.1 Bank reserves the right to accept or reject any or all proposals / bids, to revise the RFQ, to request one or more re-submissions from all bidders or clarifications from one or more bidders, or to cancel the RFQ process in part or whole, without assigning any reason to the bidder(s). All claims for functional/technical delivery made by the bidders in their responses to the RFQ shall be assumed as deliverable within the quoted financials.
- 5.2 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.
- 5.3 Details of the Independent External Monitors is available in the Bank's Website.

6. Overview of Evaluation Process

- 6.1 Eligibility documents along with all the required Bid Documents and Commercial Bid are to be submitted by bidder as per stipulated date/time, mode and the manner as mentioned in this RFQ document / its amendments if any.
- 6.2 The bidders to appoint one representative to act as executive representative (SPOC-Single Point of Contact) of the bidder for all future correspondence, bidder to provide contact details of such a representative.
- 6.3 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 Addendum / Amendments / Corrigendum.
- 6.4 The bids will be opened as per tender schedule / mode as mentioned above in this document / its amendments if any, in the presence of authorised executive representatives of the bidders, who are available during opening of the Bids.
- 6.5 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.
- 6.6 Contingent to the eligibility criteria being met, the bidder's official submission will be taken into consideration with immediate disqualification in case of any discrepancy in that regard.
- 6.7 Bank reserves right to ignore any minor discrepancy / shortfall in the documents submitted by the bidder (which may not lead to disqualification of the bidder) and may even ask the bidder to submit any document / additional document / supporting document, etc., if required by the Bank, at any point of time,

- during the RFQ process, which may become a part of the Bid Document, which shall be binding on all the bidders.
- 6.8 The commercial bids of those bidders who qualify as per eligibility criteria will be opened thereafter, as per Bank's discretion.
- 6.9 Bids must be received on or before the last date / time of submission of RFQ Documents, as mentioned in this RFQ Document / its amendments if any.
- 6.10 All the eligible bidders will be evaluated as under: –
1. Technical requirement - acceptance of quote slip, Nil deviation declaration, submission of all required documents, Annexures, as mentioned in this RFQ document, its addendum / amendments, if any. It is to be noted that no changes in the format is permitted while submitting the Bid documents / later, unless permitted by the Bank in writing.
 2. Commercial bid – Lowest quoted Price (Rate) per lakh of sum insured for each type of insurances – GPA, GTLI, GHI and Voluntary Top up Term Life Insurance & Voluntary Top up Health Insurance.
- 6.11 The L1 bidder will be determined on the basis of lowest price quoted and meeting all the technical requirements as mentioned above for the each Type of Insurance and its Variants. If more than one bidder qualifies as L1, then the decision of the Bank will be final in this regard. The Bidders quoting higher rate, next to the L1 bidder (in the ascending order of the commercial quote), will be termed as L2, L3, and so on. Decision of the Bank will be final. In case Bank decides to do co-insurance in any of the policies, Lead insurer will be decided basis the L1 bidder and follow insurers need to agree to the leader terms and pricing. Percentage of co-insurance will be the decision of the Bank. Policy premium will be paid to the lead insurer for policy issuance and claim servicing. Lead insurer will work with follow co-insurers as per the IRDA guidelines of Co-insurance.
- 6.12 If the services of the Successful L1 Bidder is not satisfactory / not ready to execute agreements with the Bank, as per the RFQ / refuses to fulfill any/all of the specific requirements as per the terms of the RFQ/amendments, Bank at its own discretion, during the RFQ process / period of contract with the successful bidder, may engage with Bidder who matched the rate of the L1 Bidder for providing such services to the Bank. However, Bank may take any action deemed fit, against the defaulting Bidder, including reporting to the appropriate authority, blacklisting of the bidder, etc.
- 6.13 In case of where there is no co-insurance, Bank may at its own discretion empanel up to three (3) bidders under every Type of Insurance / Variant based on the rates quoted by them (i.e., L1, L2, L3).
- 6.13.1 However, Bank will award contract to the L1 Bidder and engage them for providing services to the Bank, as per the terms of this RFQ / its amendments, if any.
 - 6.13.2 If the services of the Successful L1 Bidder is not satisfactory / not ready to execute agreements with the Bank, as per the RFQ / refuses to fulfill any/all of the specific requirements as per the terms of the RFQ/amendments, Bank at its own discretion, during the RFQ process / period of contract with the successful bidder, may engage with L2, L3 bidders in that order, from the empanelled list of bidders, for providing such services to the Bank.
 - 6.13.3 However, Bank may take any action deemed fit, against the defaulting Bidder, including reporting to the appropriate authority, blacklisting of the bidder, etc.
- 6.14 The selected bidder(s) for engagement into contract with the Bank shall undergo due process to commence the intended service, including execution of agreements, within the timelines stipulated by the Bank, failing which Bank at its own discretion may take any action deemed fit, including, taking up with the next ranking bidder, for further course of action.

7. Language of Bid

The language of the bid response and any communication with the Bank must be written in English only. Supporting documents provided with the RFQ response can be in another language so long as it is accompanied by translation in English, duly attested by the bidder in which case, for purpose of evaluation of the bids, the English translation will govern. No overwriting or pen lineation is acceptable.

8. Documentation Process

Submission of Bid Documents by the Bidders must be in the **following pattern / order only and strictly as per the formats specified by the Bank in this document / amendments, if any**. Any bid received by the bank otherwise, is likely to be rejected.

Bid documents (Both Eligibility documents & Commercial bid) are to be submitted as per stipulated date/time, mode and the manner as mentioned in this RFQ document / its amendments if any. Bid Documents submitted/sent by any other mode may not be accepted. Bidders may have to submit those documents / clarifications / supporting documents, etc. as required by the Bank in the mode required by the Bank. All the documents submitted by the Bidder must be complete and legible. No column shall be left blank or altered. **All the pages of the Bid Document are to be signed in full** (Just initials would not suffice) with the **seal** of the firm. All the Bid Documents are to be arranged in same order mentioned in the RFQ. All Bid Documents submitted should be properly page numbered, must be intact. Proper indexing of all documents submitted must form a part the bid document (in the beginning of the document).

List of documents to be submitted in the Bid

- I. Complete RFQ Document along with its Annexure, formats
- II. All its subsequent Amendments / Corrigendum / Addendum, if any
- III. Replies to Pre-Bid Queries, as published in Bank's website
- IV. Certificate of Incorporation
- V. Valid IRDA license copy as on the date of the Bid opening
- VI. Copy of IRDA filed product, alongwith Unique Identification Number (UIN) allotted by IRDAI
- VII. IRDA Renewal certificates for last 3 years i.e. 2025-26, 2024-25, 2023-24
- VIII. State wise list of Branch offices along with Contact details of the branches including Point of sales
- IX. UDYAM, Certificate from DPIIT for Start-Ups (if applicable)
- X. Any other certifications like ISO, etc.
- XI. GST Certificate
- XII. PAN of the bidder
- XIII. Complete financial statements for 3 years 2022-23,2023-24,2024-25, If audit is not yet completed for 2024-25 provisional balance sheet(based on actual performance) signed by the board of Directors/ Competent authority
- XIV. Annual report for last 3 financial years 2022-23,2023-24 & 2024-25
- XV. State wise list of Branch offices along with Contact details of the branches including Point of sales, on the Letter Head
- XVI. Certificate from Rating Agency
- XVII. Annexure – B - The Documents as per the eligibility criteria should be complete in all respects and contain all information asked for in these documents.(Supporting documents should be attached) However it may not contain any price information.
- XVIII. Annexure – B1 - Nil Deviation Declaration
- XIX. Annexure - C - undertaking by the bidder.
- XX. Annexure – D - Organisation snapshot
- XXI. Annexure – G - Non- disclosure agreement
- XXII. Annexure – I -Pre-contract integrity pact
- XXIII. Annexure – J - Letter for Authorisation (for authorising the Authorised Signatory for submission of RFQ / Bid Documents)
- XXIV. Annexure - J1 - Letter for authorising the Authorised Signatory for executing Agreements / Contracts with Bank
- XXV. Annexure – K - Affidavit- not blacklisted
- XXVI. Annexure – L - Letter of Satisfaction from Client PSB / PSUs
- XXVII. A Two page write up about the firm, its presence across the country, highlighting its strengths.
- XXVIII. Write up about individual Directors and Key Persons of the firm (not exceeding 1000 words per person)
- XXIX. Quote slip to be submitted as per Annexure - E & Commercial Bid as per Annexure - F

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. 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. None of the fields in the formats provided by the Bank must be left blank and no changes in the formats provided by the Bank is permitted.

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.

9. Commercial Bid

The Commercial bid must be submitted as provided for in the template attached as **Annexure - E & F**.

10. Summary of Proposal Format

The RFQ should be submitted in **two separate sealed envelopes, inside a Sealed Envelope.**

Sealed Envelope 1:

This envelope should contain all the documents mentioned above under ‘**Documentation Process - List of documents to be submitted in the Bid**’.

Envelope containing the above Annexures should have the name of the bidder mentioned on the envelope and titled according to the bidding submission from the bidder as– “**Eligibility documents – RFQ for Selection of Insurance Company (s) for providing GPA Insurance, GTLI and GHI for customers of various Specific products of Indian Bank**”.

Sealed Envelope 2:

All the below annexures to be submitted

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

Envelope containing the above annexure should have the name of the bidder mentioned on the envelope and titled as – “**Commercial bid – RFQ for Selection of Insurance Company (s) for providing GPA Insurance, GTLI and GHI for customers of various Specific products of Indian Bank**”.

11. Proposal Ownership

The proposal and all supporting documentation submitted by the bidders shall become the property of the Bank unless the bank agrees to the bidder’s specific requests, in writing, that the proposal and documentation be returned or destroyed after bid validity period.

12. Rejection of Bids

The Bid may be **rejected** if:

- 12.1 The document does not bear signature of authorized person in any / every page and is not duly stamped (seal of the bidder).
- 12.2 It is received through Fax/E-mail.
- 12.3 It is not sealed.
- 12.4 It is received after expiry of the due date and time stipulated for Bid submission.
- 12.5 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 Quotation (RFQ)
- 12.6 It is evasive or contains incorrect information
- 12.7 Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. is made.

- 12.8 It does not comply with all the points mentioned in the scope of work. Noncompliance of any RFQ clause will lead to rejection of the bid.
- 12.9 Bids not containing the requisite Annexures as mentioned under '**Documentation Process - List of documents to be submitted in the Bid**'.
- 12.10 Rejection of Bids or disqualification of Bidder/selected Bidder can be done at any point of time. In case any information found to be incorrect/incomplete/others and Bank may take any action against that bidder, deemed fit.

13. Modifications and/or Withdrawal of Bid

- 13.1 No bid shall be submitted or modified after the deadline for submission of bids.
- 13.2 No bid shall be withdrawn in the intervening period between deadlines for submission of bids.
- 13.3 No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.
- 13.4 Only one bid should be submitted per Bidder firm, irrespective of the number of Types / Variants they participate and no change is permitted after submission.
- 13.5 All Proposals shall be valid for a period of 180 days from the last date of submission. Bank will make its best effort to complete the process within the specified period. However, should the need arise, the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals. Under such circumstances, Bank may not consider such proposals for further evaluation.

14. Price

During entire Tenor of Contract / Coverage period from date of payment of Premium, there shall be no increase in the Insurance Premium, for any reason. Any standard clause in any document pertaining to increase of Insurance Premium or modification or alteration of RFQ terms and conditions shall not be accepted during the coverage period.

15. Notification of Award

After selection of the successful bidder(s), the Bank will send Notification of Award / Purchase Order to the selected Bidder. Bank reserves the right to negotiate with L1 / Successful Bidder(s) on pricing before / after allotment of tender anytime, before execution of contract / during the tenure of the contract.

16. Amendments to Bidding Documents

- a. Bank reserves the right to alter the RFQ terms and conditions at any time before submission of the bids.
- b. Any Addendum / Amendment / Corrigendum to this RFQ, published by the Bank, is to be treated as a part and parcel of this RFQ document.
- c. 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 RFQ contents / covenants by amendment. Clarification amendment, if any, will be notified on Bank's website www.indianbank.bank.in. No individual communication would be made in this respect.

17. 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 suitability, 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.

18. Governing Law and Disputes

The selected Bidder and the Bank, under SLA / Contract shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts / Tribunals in Chennai.

19. Confidentiality

- a. The selected bidder shall ensure strict confidentiality of the details, including contacts, claim / medical history, etc. of customers / beneficiaries / account holders / clients / claimants of the bank.
- b. The documents shared by the Bank contains information confidential and proprietary to the Bank. Disclosures of receipt of the RFQ document / agreements in full 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 / Insurance Company (and his employees) shall not, unless the Bank gives permission in writing, disclose any part or whole of this RFQ 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 / Insurance Company, his 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. The Successful Bidder/ Insurance Company should process any personal data strictly in compliance with all applicable laws including but not limited to the Digital Personal Data Protection Act, 2023.
- f. In case of breach of confidentiality terms by a bidder/ Successful Bidder/ Insurance Company, the Bank may take such legal action as it may be advised or deemed fit.

20. Clarifications

All Pre-Bid queries and clarifications regarding the RFQ must be sent to the following e-mail id: INSCORGR@indianbank.bank.in and Copy to co.rgr@indianbank.bank.in, Jay.Shah@marsh.com, Shweta.Poojary@marsh.com, Jaganathan.R@marsh.com and Hari.singh@marsh.com with subject **“RFQ Clarifications – “RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026 for Selection of Insurance Company (s) for providing GPA, GTLI and GHI for customers of Indian Bank”**, before the date/time given in the schedule of events of this RFQ document, in the format mentioned in **Annexure - A**.

Please note to send soft copy only, signed copy is not required.

Any query relating to this RFQ, raised in any mode / format, other than as mentioned above, beyond the stipulated time in this RFQ may not be entertained by the Bank.

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

21. Arbitrations

If any dispute or difference of any kind whatsoever arises between the Bank and the Successful Bidder / Insurance company in connection with or arising out of the contract, the parties shall make every effort to resolve amicably such dispute or difference by mutual consultation. If the parties fail to resolve their disputes or difference by such mutual consultation within a period of 30 days, then either the Bank or the Insurance Company may give notice to the other party of its intention to commence arbitration.

All disputes and differences of any kind whatsoever arising out of or in connection shall be referred to arbitration 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 and language of Arbitration shall be English. Submitting to arbitration may be considered as an additional remedy and it does not preclude Parties to seek redressal/other legal recourse.

22. Jurisdictions

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

23. Errors and Omissions

Each bidder should notify the Bank of any error, fault, omission or discrepancy found in this RFQ document, but not later than five business days after publication of the RFQ/ amendment/ corrigendum (if any).

24. Severability

If any provision of this RFQ/ contract or any other agreement or document delivered in connection with this RFQ/ 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 RFQ/ 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.

25. Corrupt and Fraudulent Practices

- i. 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 RFQ, without indulging in any corrupt practice.
- ii. "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.
- iii. "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.
- iv. 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.
- v. The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm 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.

26. 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, contractors, subcontractors, etc., by the selected bidder, for any assignment under the contract.

All remuneration, claims, wages dues, etc., of such employees, agents, contractors, sub-contractors, 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, contractors, subcontractors, 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, contractors, sub-contractors, etc.

27. Engagement Tenure / Contract Period

- i. Tenor of Contract is for One year from the date of contract between the Bank and the Successful Bidder(s) / Insurance Company, which may be extended / renewed on yearly basis, for another two years, at Bank's discretion, based on the satisfactory services by the successful bidder, at the same rate quoted by the Bidder and finalised / accepted by the Bank.
- ii. The contract will be deemed completed only when all the services contracted by the Bank are provided and implemented along with the submission of associated Policies / Health Cards / reports / Statements / presentations / documentation provided to the Bank / its account holders, as per the requirements of the contract executed between the Bank and the Successful Bidder(s). However, the obligations to the account holder / customers of the Bank / claimants, if any, has to be completed by the Successful Bidder / Insurance Company, as per the terms of the RFQ / Contract, irrespective of the period of contract with the Bank.
- iii. The Selected Bidder should not cancel the contract / coverage mid-way till its expiry after receiving payment / Insurance Premium as per mutually agreed terms and conditions. Rates quoted for the customers under each variant of the product will remain unchanged for the entire period of coverage.
- iv. Bank reserves the right to terminate the agreement with the service provider any time, even before completion of one year / during the period of contract.

28. Policy Period

- i. The Insurance coverage will remain in force for the entire period of 1 year for those account holders for which payment of Annual Insurance Premium is made, from the effective date specified by the Bank for the account holder.
- ii. The coverage period for the already enrolled account holders, will remain in force for the entire period of coverage, for those account holders, for which payment is made, irrespective of the Contract Period between the Insurance Company & the Bank.

29. Compliance with Statutory and Regulatory Provisions

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 RFQ, its Addendum / Amendment / Corrigendum, if any.

30. Indemnity

- i. Indemnity from liability arising from the services rendered by the service provider : The Bank shall not be responsible for any shortcomings, issues, complaints with respect to services provided by the successful bidder under the contract. Further, the successful bidder shall indemnify the Bank from any liability arising from the services rendered by them.
- ii. The selected bidder / Insurance Company 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.

- iii. The selected bidder / Insurance 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 Contract obligations under this arrangement by the Bidder / selected vendor etc.
- iv. Further, the selected bidder / Insurance Company shall irrevocably indemnify the Bank against all actions, suits, claims, proceedings, losses, damages, liabilities, counterclaims, penalties, costs and expenses (including advocates' fee and court costs and expenses incurred by the Bank, if any, for enforcement of this indemnity) whatsoever which may be incurred or suffered by the Bank due to repudiation of claims by Customers or due to any matter connected with the agreement.
- v. The Insurance Company should agree that if any loss / penalty on them is imposed by any Regulating Authority / Competent Authority for non-compliance to any guidelines / directions issued by GOI / Regulating Authority / Competent Authority, etc. and / or non-maintenance of valid, mandatory licenses to be maintained by the Insurance Company as per the extant regulations of Govt. / IRDAI / RBI / IBA / any other regulatory authority of the Country, during the period of contract / subsequent renewals / extensions with the Bank, it is the sole responsibility of the Insurance Company to handle the same and Bank shall not be a party to the same. Further, the Insurance Company hereby agrees that none of the services agreed to be provided to the Bank under this agreement should be deprived of by the Insurance Company, if any, will be treated as deficiency in services to the Bank and Bank may take any appropriate action against the Insurance Company, deemed fit by the Bank.

31. 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, etc. Acts of any government, including but not limited to war, declared or undeclared priorities, quarantines and embargos, Terrorist attack, public unrest in work area, etc.

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.

32. Notices

All communication / correspondences with the Bank will be in English language only. Any supporting document provided 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 will govern. No overwriting or pen lineation is acceptable.

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 then on expiry of seven days from the date of posting.

33. Defaults, Breaches, Termination and Closure of Contract

a) Defaults and Breach of Contract

In case the selected bidder/ Insurance Company 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 Bank's rights and benefits under the contract, it shall be treated as a breach of Contract. Such defaults could include inter-alia:

- i. Default in Performance and Obligations: If the selected bidder / Insurance Company 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 Bank, to the Bank / its account holders / claimants / Regulators / any other stake holder under this RFQ/contract.
- ii. Any violation / deviation / non compliance as per the terms of the Contract / SLA / RFQ may be treated as Breach of Contract and may attract penalties.
- iii. In case of successful Bidder revokes / cancels their Bid / varying any of the terms in regard thereof without the consent of the Bank in writing.
- iv. Insolvency: If the selected bidder /contractor 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
- v. Liquidation: If the selected bidder / Insurance Company 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

b) 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 15 days notice, reserving the right to invoke contractual remedies. After such a show-cause notice, all payments to the selected bidder / Insurance Company would be temporarily withheld to safeguard needed recoveries that may become due on invoking contractual remedies.

c) Terminations

- i. Notice for Termination for Default: In the event of unsatisfactory resolution of 'Notice of Default' within 15 days of its issue as per sub-clause above, the Bank, if so decided, shall by written Notice of Termination for Default sent to the selected bidder / Insurance Company / Service Provider, terminate the contract in whole or in part, with immediate effect / with the date of effect of termination, without compensation to the Service Provider / Insurance Company.
- ii. Termination for convenience: Bank, without any reason may terminate the contract / agreement with successful bidder / Insurance Company / service provider, during the tenure of contract/renewed period, without needing to prove / justify any reason to the successful bidder / Insurance Company, by giving atleast one month notice in writing and 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 bidder under the Contract is terminated, and the date upon which such termination becomes effective.
- iii. 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 Bank / Procuring Entity after that.
- iv. Unless otherwise instructed by the Bank, the selected bidder / Insurance Company shall continue to perform the contract to the extent not terminated.
- v. All Defect Liability obligations, if any, shall continue to survive, despite the termination.

- vi. Even if the contract under this RFQ is terminated / expired, any other existing contract between the Successful Bidder & the Bank shall continue to be in force, unless otherwise terminated by the Bank in writing. Also, if any / all other contracts between the Successful Bidder and the Bank is terminated / expired, the contract under this RFQ shall continue to be in force, unless otherwise terminated by the Bank in writing.

d) Contractual Remedies for Breaches/ Defaults or Termination for Default / Penalty / Liquidated damages

- I. If the Successful Bidder / Insurance Company fails to complete the due performance of the contract in accordance with the terms and conditions, the Bank reserves the right to terminate the contract / to accept performance already made by the Successful Bidder / Insurance Company after imposing Penalty on Bidder/Vendor.
- II. If any act or failure by the Bidder/Vendor under the RFQ/SLA results in failure or inoperability of systems and if the Bank has to take corrective actions, to ensure functionality of its property / in case of any Breach of Contract, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures. In such a case, the amount finalised by the Bank shall be binding on the Successful Bidder / Insurance Company, without needing to provide any proof for the same, is payable / reimbursable to the Bank, with in 15 days of its first demand in writing.
- III. If the Successful Bidder / Insurance Company fails to complete the due performance of the contract, the Bank reserves the right either to terminate the order and / or to recover a suitable amount as deemed reasonable as Penalty / Liquidated damages for non-performance. The amount of Penalty / Liquidated damages, based on the cost it incurs or the loss it suffers for such failures, (without needing to prove the arrival of such amount) finalised by the Bank shall be binding on the Successful Bidder / Insurance Company, which is payable / reimbursable to the Bank, with in 15 days of its first demand in writing.
- IV. If there is an unsatisfactory resolution / deficiency in the services provided by the Service Provider / Successful bidder / Insurance Company, within the period of contract / renewal / extension, the Bank shall take one or more of the following contractual remedies:
 1. Terminate the Contract
 2. Impose Penalty / Liquidated damages, as decided by the Bank, which shall be binding on the Bidder / Insurance Company
 3. Temporary withhold payments due to the contractor till recoveries due to invocation of other contractual remedies are complete.
 4. In case of termination of contract, Bank reserves right to recover any amounts paid by the Bank to the service provider
 5. Call back advances of payment, CD balance / float funds, unexpired portion of the Premium paid by the Bank, if any, with a levy of interest at the prevailing rate (MIBID - Mumbai Interbank Bid Rate), upon first demand / notice from the Bank, within 15 days of such notice.
 6. Recover liquidated damages to the extent of the all claim amounts payable to the Bank / account holders of the Bank / Claimants, relating to the RFQ / Contract, during the period of contract / renewal / extension, upon first demand / notice from the Bank in writing, within 15 days of such notice.
 7. Any delay in making payments of the Penalty / Liquidated damages beyond the 15 days of notice from the Bank may invite additional interest at the prevailing rate (MIBID - Mumbai Interbank Bid Rate / applicable Rate).
 8. Prefer with the Service Provider for all pending dues / claims / any dispute.
 9. Report to the Competent Authority regarding the default and for taking suitable remedial / legal action against the entity.
 10. Blacklisting the entity.
 11. 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 Bank 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 Insurance Company / Service Provider. Such Risk and Cost Procurement must be contracted within six months from the breach of Contract. The Insurance Company / service provider shall be liable for any loss which the Bank may sustain on that account provided the procurement, or, if there is an agreement to procure, such agreement is made. The Insurance Company / service provider 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 Bank. It shall not be necessary for the Bank to notify the Insurance Company / Service Provider of such procurement. It shall, however, be at the discretion of the Bank 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.

- V. 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.

34. Assignment of Services

- i. The selected bidder / Insurance Company shall not, save with the previous consent in writing of the Bank, sublet, transfer, or assign the contract or any part thereof or interest therein or benefit or advantage thereof in any manner whatsoever.
- ii. The selected bidder / Insurance Company shall notify the Bank 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 contractor from any of its liability or obligation under the terms and conditions of the contract.
- iii. If the selected bidder / Insurance Company sublets or assigns this Contract or any part thereof without such permission, the Bank 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.

35. Appointment of External Consultant

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

36. Limitation of liability

The aggregate liability of the parties under this document shall be limited to a maximum of the following: In the following circumstances limitation of liability shall not apply and the bidder shall be liable for amount of cost, damages, compensation, penalty etc. suffered by the bank: -

- (i) Breach of the confidentiality terms.
- (ii) Any other liability that cannot be capped or excluded as a matter of applicable law and imposed by the statutory authority/ government bodies/ court tribunals etc.
- (iii) Liability of the Bidder / Successful Bidder / service provider in case of gross negligence or willful misconduct attributable to the Bidder / Successful Bidder / Insurance Company while providing services under the Agreement to be executed between the parties.
- (iv) Liability of the Bidder / Successful Bidder / Insurance Company in case of fraudulent acts or willful misrepresentation attributable to the Vendor regarding the services provided under the Agreement to be executed between the parties.

The liability of the bidder / Successful Bidder / Insurance Company shall continue even within one year of the expiry of the term of the Agreement to be executed between the parties where cause of action has arisen during the tenure of the Agreement.

The amount of loss, damages suffered by the Bank in the above case shall be determined by the Bank at its sole discretion and the same shall be final, conclusive and binding upon the bidder. The Bank may recover such loss/damage together with costs, expenses, charges, interest, etc. from the bidder / Successful Bidder / Insurance Company, from any amount payable by the Bank to the bidder or by debit to any of the accounts of the bidder with the Bank apart from initiating legal process for recovery of the loss and/or damage caused to the Bank.

37. No Rights to Set off

In case, the successful bidder has any other business relationship with the Bank, no Right of Set Off, counter claim and cross claim and or otherwise will be available under the agreement to the said bidder for any payments receivable under and in accordance with that business.

38. Publicity

Any Publicity by the bidder / Successful Bidder/ Insurance Company, in which the name of the Bank is to be used, should be done only with the explicit written permission of the Bank.

39. AUDIT AND INSPECTION

- a) The Selected Bidder / Insurance company shall provide access to the annual audited accounts and/or any other record / data in relation to this Agreement for inspection to the other Party within a reasonable time.
- b) Both the Parties shall co-operate with the representatives of the other Party including its independent auditors to attend each other's offices during normal business hours to review any aspect of all financial and non-financial transactions of the business of each other subject to advance notice of minimum 5 (five) working days in so far as it relates to its work as the corporate agent of Insurer, including books and records relating to the Insurance Company and any policyholders. Each Party shall provide its confirmation on the date and time for the audit and reasonable access to its facilities, software, data, records, and personnel (including Specified Persons) for the purpose of performing such audits and inspections. Each Party shall provide all information reasonably required for such audit/review, to the staff of the other Party or its representatives or independent auditors appointed by it auditing/monitoring the business activities of such Party.
- c) The Selected Bidder / Insurance company shall provide unrestricted access to its premises and records being maintained with regard to the job being performed as per its contract with the Bank / the terms of this RFQ, to the authorized personnel of the Bank/ its auditors (internal and external)/ any statutory/regulatory authority/ authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to services provided to the Bank, in the presence of representatives of the Insurance company, at any point of time giving advance notice. RBI or persons authorized by it shall access the records of Bank and / or the Insurance company related to this RFQ and cause inspection
- d) The Selected Bidder / Insurance company shall make available to Bank / its personnel / auditors (internal or external) / regulators (including but not limited to Insurance Regulatory and Development Authority of India (IRDAI) or persons authorized by IRDAI) access to the documents, any books, records or other documents relating to the Insurance policy or all such other books and records (in whatever media) maintained by the insurance company in compliance with the Regulations.
- e) The Selected Bidder / Insurance company shall make available to the Bank and its personnel or auditors (internal or external) and regulators (including but not limited to Reserve Bank of India (RBI) or persons authorized by RBI) access to the documents, records of transactions, books and account, and other necessary information given to, stored or processed by Insurance Company in relation to this Agreement within reasonable time.
- f) The Parties shall provide such access and co-operation as may be reasonable in the circumstances to facilitate the carrying out of such audit or review by the Insurer.

ANNEXURE - A

PRE-BID QUERY FORMAT

Sl. No.	Section No. and its Heading	Clause Reference No.	Page No.	Existing RFQ Text	Query Details

All queries and clarifications regarding the RFQ must be sent to the following e-mail id: INSCORGR@indianbank.bank.in, co.rgr@indianbank.bank.in, Jay.Shah@marsh.com, Shweta.Poojary@marsh.com, Jaganathan.R@marsh.com and Hari.singh@marsh.com with subject “**RFQ Clarifications – “RFQ Ref: CO/R&GR/ RFQ-01/2026-27 dated 25.05.2026 for Selection of Insurance Company (s) for providing GPA, GTLI and GHI for customers of Indian Bank”**”, before the date/time given in the schedule of events of this RFQ document.

Please send soft copy only, signed copy is not required.

Annexure – B

Eligibility Criteria Compliance
RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

S. No	Description Statement	Supporting Document Required to be Submitted by Bidder	Complied with Statement (Yes/No) <to be filled by Bidder>	Details of Proof Attached by Bidder <to be filled by Bidder>
1.	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 period of contract / its subsequent extension(s) if any, with the Bank, policy servicing period for every individual account, as the case may be.	Valid IRDA license copy as on the date of the Bid opening		
2.	Bidder should be a Government organization / Public Sector Undertaking or a registered/ incorporated company in India under the Companies Act 1956 /2013, registered with the IRDAI under General Insurance / Personal Accidental Insurance / Life insurance / Health Insurance, as the case may be.	Certificate of incorporation is to be submitted Valid IRDAI Registrtrion copy to be submitted		
3.	Bidder must possess valid a. Permanent Account Number (PAN), b. Tax Deduction and Collection Account Number (TAN) c. Goods and Services Tax (GST) Registration	a. Permanent Account Number (PAN), b. Tax Deduction and Collection Account Number (TAN) c. Goods and Services Tax (GST) Registration		
4.	Company should be permitted as per its Articles of Association (AOA) / Memorandum of Association (MOA) and authorised to carry out all services required by the Bank as per this RFQ document / its subsequent amendments and the bidder should be able to provide all services required by the Bank as per this RFQ	Copy of the AOA & MOA. Please mention the Page no., Para no. & Clause no. in AOA & MOA, permitting the Bidder to carry on the Services required by the Bank in this RFQ		

	document / its subsequent amendments.			
5.	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, in the field of providing Insurance (as mentioned in this RFQ / its amendments), for at least five years as on 31.03.2025.	Documents supporting Merger etc. of the entity.		
6.	The bidder should have minimum solvency ratio of 1.50 as on 31.03.2025 (Not applicable for Public Sector Insurance Company), as per Audited Balance Sheet.	Certificate duly signed by CA with UDIN		
7.	The bidder should have minimum Rs.1000 crore gross written premium including reinsurance as on 31.03.2025. (as per Audited Balance Sheet).	1. Certificate duly signed by CA with UDIN 2. Self attested copy of Audited Financial Statements, along with all Annexures, Notes 3. Audited Annual Report		
8.	The bidder should have atleast <u>Five years</u> experience in providing services under General / Group Personal Accidental / Life insurance / Group Health insurance to atleast one Public Sector Bank / Public Sector Undertaking / Private Banks in India.	Bidder to provide Certificate cum Satisfaction Letter regarding their mentioning the years of experience, issued by such client(s), as per the format Annexure-L . Copy of sample Policies issued to their clients shall be attached as additional proof.		
9.	The bidder should be <u>currently providing active services</u> under General / Group Personal Accidental/ Life insurance / Group Health insurance, as the case may be, to <u>atleast one</u> Public Sector Bank / Public Sector Undertaking / Private Banks in India.	Bidder to provide Certificate cum Satisfaction Letter regarding their mentioning the years of experience, issued by such client(s), as per the format Annexure-L . Copy of sample Policies issued to their clients shall be attached as additional proof.		
10.	The net worth of the Bidder firm should not be negative as per the relevant Audited Financial Statements, as on 31.03.2023,	Audited Financial Statements as on 31.03.2023, 31.03.2024 and 31.03.2025, as		

RFQ Ref: CO/R&GR/RFQ-01/2026-27

	31.03.2024 and 31.03.2025, as applicable	applicable.		
11.	The net worth of the Bidder firm should not have eroded by more than 30% (thirty percent) in the last three years, ending on 31.03.2025, as per the relevant Audited Financial Statements, wherever applicable.	Audited Financial Statements as on 31.03.2023, 31.03.2024 and 31.03.2025, as applicable.		
12.	The Bidder should have an annual Business Turnover of at least Rs.1000 Crore in each of the last 3 Financial Years (i.e., 2022-23, 2022-2023 and 2024-25), wherever applicable	Audited Financial Statements as on 31.03.2023, 31.03.2024 and 31.03.2025.		
13.	The bidder's claim settlement ratio (overall, i.e., GPA, GTLI, GHI) for FY 2024-25 should be $\geq 90\%$, as duly certified by Chartered Account, as a part of Audited Financial Statements	Audited Financial Statements as on 31.03.2025.		
14.	The bidder should not have been blacklisted by any Government Agency / Bank / any Institution as on the date of the bidding.	An affidavit, as per Annexure K , on Non-Judicial Stamp Paper, as applicable for the State, duly Notarised, is to be submitted along with the Bid documents.		

Signature of Applicant:

Name & Organisation

Seal of Organisation

Place:

Date:

Annexure – B1

**(On the Letter Head)
Nil Deviation Declaration**

To

Date

The Chief General Manager(R&GR)
Indian Bank, Corporate Office ,
Avvai Shanmugam Salai,
Chennai -600 014.

Dear Sir,

SUB: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank
Ref: RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

Declaration	Yes / No
We confirm that we offer our bid documents herein to the Bank with NIL deviations from all the terms as mentioned in the RFQ .	

If the reply to the above declaration is NO, please mention the deviations.

1. _____

2. _____

. etc.

.

Signature of Authorised Signatory:

Name & Designation

Seal of Organization

Place:

Date:

Annexure - C

Undertaking by the Bidder
(on **Non-Judicial Stamp Paper**, as applicable for the State, **duly Notarised**)

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

Dear Sir,

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank
Ref: RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

We, the undersigned are duly authorized to represent and act on behalf of ("Bidder Name").... in terms of the 'LETTER FOR AUTHORISATION' and permitted by our Board (enclosed copy of Board Resolution).

1. Having reviewed and fully understood all information provided in the Request for Quotation Document ("RFQ") issued by the Bank, we hereby submit the Bid. As required, we are enclosing the following:
 - a. Bid as per the RFQ
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFQ.
2. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFQ.
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 declare that our firm is permitted as per its Articles of Association / Memorandum of Association and authorised to carry out all services required by the Bank as per this RFQ document and for the Bid submitted by us.
5. We hereby confirm that we are permitted by Competent Govt. Authorities / extant law of the country for providing all the services, as required by the Bank and for the Bid submitted by us, as per this RFQ / its amendments / Contract with the Bank, across India, for the general Public / persons / account holders provided by the Bank / the claimants of such account holders.
6. We hereby confirm that we are competent enough and capable of providing all the services as required by the Bank and for the Bid submitted by us, as per this RFQ / its amendments / Contract with the Bank, across India, for the persons / account holders provided by the Bank / the claimants of such account holders.
7. We hereby agree, undertake and declare as under:
 - a. We have examined the RFQ document and have no reservations with respect to the same.
 - b. Our Bid is, in all respects, compliant with the requirements of the RFQ. 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 RFQ.

- 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 RFQ, 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 Scheduled Bank / Public Sector Undertaking / any other Organisation / Regulatory Authority in the past five years. 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
 - 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.
8. 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 RFQ.
9. 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.
 10. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFQ or as extended by the Bank from time to time at its sole discretion.
 11. We hereby confirm that we have met all the eligibility criteria for the RFQ and assure / ensure that the same will be maintained without exception during the period of contract / extension / renewals with the Bank.
 12. If selected by the Bank as Successful Bidder, we hereby undertake to provide all the services mentioned in this RFQ / its Amendments / addendum, as applicable to us, without any exception.
 13. We hereby confirm that all the Terms and Conditions mentioned in this RFQ / its Addendum / Amendments / Corrigendum are completely complied by us and assure / ensure that the same will be complied with at all times during the period of contract / extension / renewals with the Bank.
 14. We hereby confirm that all licenses / approvals / standards required / relating to the Mobile Application (software, hardware, etc.) for providing the requisite services as per the terms of the RFQ / its Addendum / Amendments / Corrigendum are live / active, as on date and will continue to be live / active, throughout the period of contract / extension / renewals with the Bank.
 15. We hereby confirm that all the guidelines issued by competent authorities from time to time, for providing the requisite services to the Bank, under this RFQ / its amendments (if any), including, IRDAI, Govt. of India, State Governments, RBI, Indian Banks' Association, etc. are being complied with, by us. In addition, we

comply with regulations / guidelines issued by the statutory laws / authorities, including, but not limited to, Data protection and privacy, Digital Personal Data Protection Act (DPDPA), 2023, Information Technology Act, 2000, Intellectual Property (IP) Registration, Cybersecurity Compliance, whichever is applicable for providing the requisite services to the Bank, under this RFQ / its amendments.

16. Bidder/Service Provider is responsible / liable for meeting the security standards or desired security aspects of the Digital Personal Data Protection Act, 2023 (DPDP Act), any guidelines issued by the Government, RBI, Regulators, ICT (Information and Communication Technology) resources as per Bank's IT/Information Security / Cyber Security Policy, etc. Bidders should ensure Data Security and protection of facilities/application managed by them.
17. All necessary renewals / procurements, if any, required for the providing uninterrupted services to the Bank, as per the terms of the RFQ, to all the beneficiaries as mentioned in this RFQ, are / will be completely taken care by us, without giving room for any customer complaint / non-compliance under any law / directions / guidelines issued by competent / appropriate authorities like, Central / State Government(s) / IRDAI / RBI / IBA / any other Regulator, from time to time.
18. Any penalty / restriction levied on our firm by any competent authority / regulator will be paid / handled by our firm and we assure / ensure that the same will not affect any service to be provided to the Bank / beneficiaries, as per the terms of the RFQ / its Addendum / Amendments / Corrigendum, during the period of contract / extension / renewals with the Bank.
19. 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 RFQ, this Bid and the Bid process.
20. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFQ.
21. All the information furnished by us here in above is correct to the best of our knowledge and belief.
22. We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
23. We agree that the decision of Indian Bank in selection process will be final and binding on us.
24. 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 RFQ during the last 3 years on account other than amalgamation / closure of Scheduled Bank.
25. 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 required guidelines necessary to run the business.

Place:

Date:

Signature of Applicant:

Name & Designation

Seal of Organization

(TO BE NOTARISED (With seal and sign on every page of Annexure-C))

ANNEXURE D

ORGANISATION SNAPSHOT

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank

Ref: RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

-Please donot leave any field blank-

1.	Name of the Applicant Firm	
	Complete address – Head Office	
	Complete address – Registered Office	
	Tel. No.	
	Website	
	Email ID	a) Customer Care: b) Complaints : c) Generic email id of the Company:
2.	Names of the JV Partners & % of stake held by each as on 31.03.2025	
	1.	
	2.	
	3.	
	4.	
3.	Year of Establishment	
4.	Month & Year of commencement of Business	
5.	License Number & Date	
6.	IRDAI Registration No. & Validity Date	
7.	Number of Branches as on 31.03.2026	
8.	Nature of the Firm(Company/ Partnership LLP/ Others Please specify) Copy of the relevant proof / supporting documents with validity as on the date of opening of the Bid to be attached	
9.	Is the Company MSME	Yes/No
	If Yes Provide copy of valid MSME Certificate	Micro/ Small/ Medium
10.	PAN of the Firm	(Copy to be enclosed)
11.	TAN of the Firm	(Copy to be enclosed)
12.	GST of the Firm	(Copy to be enclosed)
13.	Rating	FY 2022-23: FY 2023-24: FY 2024-25: (Rating Certificates issued by agencies like CRISIL / ICRA, etc- Copy to be enclosed)
14.	Details of the key person/s	1. Name: Designation: Mobile No.: Email:

RFQ Ref: CO/R&GR/RFQ-01/2026-27

		<p>Since when working in company: 2. . Name: Designation: Mobile No.: Email: Since when working in company</p> <p>(The above details to be submitted for all key persons of the firm)</p>		
15.	Details of the Board of Directors	<p>1. Name: Designation: Mobile No.: Email: Since when working in company:</p> <p>2. . Name: Designation: Mobile No.: Email: Since when working in company</p> <p>(The above details to be submitted for all the Directors of the firm)</p>		
16.	Financial Information	2022-23	2023-24	2024-25
	a. Invested Capital (INR Cr)			
	b. Operating Profit / (Loss) (INR Cr)			
	c. Profit / (Loss) after Tax (INR Cr)			
	d. Accumulated profit / loss (INR Cr) (if loss, please mention with “-“(minus))			
	e. Net worth (INR Cr)			
	f. Turnover / Sales Revenue (INR Cr)			
	g. Solvency Ratio			
	h. AUM (INR Cr)			
17.	Business Information	2022-23	2023-24	2024-25
	a. Number of Policies			
	b. Gross Written Premium (INR Cr)			
	c. Claims Paid (INR Cr)			
18.	Single Point of contact for this process	<p>Name: Designation: Employee ID: Mobile No.: Email: Since when working in company:</p>		
19.	Authorised Signatory for the RFQ / Bid Documents	<p>Name: Designation: Employee ID: Mobile No.: Email: Since when working in company:</p> <p><< Please enclose Annexure – J >></p>		
20.	Authorised Signatory for executing Agreements viz. Service Level Agreement / Contract, etc. with the Bank, if selected as	<p>Name: Designation: Employee ID:</p>		

	Successful Bidder	Mobile No.: Email: Since when working in company: << Please enclose copy of the Board Resolution / Letter of Authority issued by Competent Authority of the firm, which provides authority for signing the Agreements viz. Service Level Agreement / Contract, etc. with the Bank. Please enclose Annexure – J1 >>
--	-------------------	--

-Please donot leave any field blank-

We confirm that all the information furnished above are correct, true and complete.

Signature of Authorised Bidder:

Signature of CA

Name & Organisation :

UDIN :

Seal of Organisation :

Name:

Place:

Date:

ANNEXURE - E

Quote Slip

(On letter head; To be included in **Commercial Bid Envelope**)

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank

Ref: RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

PART-1 Group Personal Accidental Insurance (GPA):

Indian Bank proposes to procure Group Personal Accident Insurance cover for various categories of account holders (Existing as well as new) with Indian Bank, for a period of one year / period of cover as required by the Bank, from a selected bidder/ insurance company who can offer a suitable and cost effective Group Personal Accident Insurance Policy. The Policy should cover specified Bank's Account Holders at any given point of time, for the sum assured, in the event of Death / Disability.

1.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Gig Workers**/ Independent contract workers
5. Civilians / any other / skilled and / or nonskilled personnel

1.2. Amount of Sum Insured:

- i. Maximum Sum Insured may be upto Rs.200 Lakhs, in case of Categories of Account Holders viz., 1,2,3 & 5
- ii. Maximum Sum Insured may be upto Rs.5 Lakhs, in case of Gig Workers / Independent contract workers i.e., Category of Account Holders viz., 4

1.3. Policy Details:

- i. Sum Insured is excluding Add-on benefits (as detailed in this document).
- ii. Quote is required for per lakh of Sum Insured per account holder.
- iii. The cover includes the following:
 - e. Accidental Death 100% of Sum Insured
 - f. Permanent Total Disability (PTD), 100% of GPA Sum Insured
 - g. Permanent Partial Disability (PPD), which is upto 50% of GPA Sum Insured
 - h. Air Accident Insurance Death, 200% of GPA Sum Insured
- iv. Policy will be on unnamed basis. Bank will provide the number of account holders and sum insured, category wise.
- v. Policy entry age : 18-75 years.
- vi. Death or any Disability due to Terrorism / Bio-logical terrorism / Naxalite / Militant Activities / Animal Bite / Insect Bite / Natural Calamities (AOG) & Sea Perils/RSMD to be covered
- vii. Worldwide Cover 24x7 Cover
- viii. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions,wrong declaration / omission of

account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.

- ix. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy.

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Additional Facility	Approximate / Expected Number of Accounts For Insurance Cover	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	GPA	A1	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	7,26,000	
2.	GPA	A2	18 To 60 Years	Drivers & Conductors In Road Transport of various States	Without Addon	12,500	
3.	GPA	A3	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	Without Addon	6,000	
4.	GPA	A4	18 To 60 Years	Police / Defence / Paramilitary personnel	Without Addon	12,500	
5.	GPA	A5	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	1,50,000	
6.	GPA	A6	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	1,00,000	
7.	GPA	A7	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	50,000	
8.	GPA	A8	18 To 60 Years	Civilians / any other / skilled and / or	With Addon	1,20,000	

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				nonskilled personnel			
9.	GPA	A9	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	32,000	
10	GPA	A10	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	6,500	
11	GPA	A11	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	4,300	
12	GPA	A12	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	2,200	
13	GPA	A13	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	32,000	
14	GPA	A14	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	6,400	
15	GPA	A15	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	4,300	
16	GPA	A16	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	2,200	
17	GPA	A17	18 To 60 Years	Drivers & Conductors In Road Transport of various States	With Addon	6,000	

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18	GPA	A18	18 To 60 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.10 lakhs	1,400	
19	GPA	A19	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.10 lakhs	200	
20	GPA	A20	18 To 60 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.20 lakhs	1,400	
21	GPA	A21	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.20 lakhs	200	
22	GPA	A22	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon	2,500	
23	GPA	A23	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.10 lakhs	750	
24	GPA	A24	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.10 lakhs	250	
25	GPA	A25	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.20 lakhs	750	
26	GPA	A26	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.20 lakhs	250	

27	GPA	A27	18 To 60 Years	Police / Defence / Paramilitary personnel	With Addon	6,000	
28	GPA	A28	18 To 60 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.10 lakhs	1,500	
29	GPA	A29	> 60 To 65 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.10 lakhs	200	
30	GPA	A30	18 To 60 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.20 lakhs	1,500	
31	GPA	A31	> 60 To 65 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.20 lakhs	200	
32	GPA	A32	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	5,000	
33	GPA	A33	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	3,000	
34	GPA	A34	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	2,000	
35	GPA	A35	18 To 60 Years	Gig Workers**/ Independent contract workers	Without Addon	1,00,000	

** A Gig Worker, according to the Code on Social Security, 2020, is “a person who performs work or participates in a work arrangement and earns from such activities outside the traditional employer-employee relationship. Example:- Casual or self-employed workers in traditional sectors, part- or full-time. Examples include part-time tutors, freelance designers, self-employed domestic helpers, casual construction labour, Work via digital apps or online platforms. Food delivery (Zomato, Swiggy), ridesharing (Ola, Uber), e-commerce delivery (Amazon, Dunzo), etc.

Note: Under GPA, where Additional Facility is With Addon and Spouse GPA of Rs.10 lakhs / Rs.20 lakhs, the Spouse of the Account holder is covered irrespective of the age of the Spouse. The Employment Category of the Spouse is to be treated as 'Civilian', irrespective of the Employment Category of the Spouse.

***Add on**

1. Higher Education Cover (18 to 25 years) – 10% additional limit of base Accidental Death (AD) cover subject to maximum of Rs. 15 Lakh.
2. Girl Child Marriage Cover (18 to 25 years) – 10% additional limit of base Accidental Death (AD) cover subject to maximum of Rs. 15 Lakh.
3. Cost of Plastic Surgery due to any accident / Burn - 10% of additional limit of Base Accidental Death (AD) Cover subject to maximum of Rs. 10 lakh or actual expenditure whichever is lower.
4. Transportation of imported medicine : Upto Rs 10 Lakh or actual cost, whichever is lower.
5. Air Ambulance Cover : Upto Rs. 10 lakh or actual cost whichever is lower.
6. Ambulance charges : Up to Rs. 1.00 Lakh
7. Transportation of Dead Body/Repatriation of mortal remains – upto Rs. 5 Lakh or actual cost whichever is lower.
8. Hospital Confinement Allowance (additional limit of Base AD Cover) : Per day allowance per person of Rs.2000/- with a maximum coverage for 15 days of hospitalisation.
9. Home Convalescence Benefit : Additional limit of Base AD Cover Maximum up to Rs. 1.00 Lakh

1.4 Claim documentations that will be submitted will be as follows: -

a) Personal Accident Insurance and Air Accident Insurance

- i. Completely filled Claim Intimation form and Claim Form duly signed by the claimant.
- ii. Bank and NEFT form by Nominee/Claimant/ Legal heir.
- iii. Attested Legible Copy of Police F.I.R (For Armed forces: Defence Authority report in case FIR is not available)
- iv. Attested Legible Copy of Postmortem Report
- v. Attested Legible Copy of Death Certificate
- vi. Original Cancelled Cheque of Bank Account in the Name of the Claimant / or Photocopy of the first page of the Bank Passbook containing the Name of Account Holder, Bank Account Number, IFSC Code
- vii. Suitable documents to prove legal heirship in case claimant is not a nominee. In case of multiple heirs, consent form.
- viii. Viscera Report/chemical analysis report in case where postmortem report shows the cause of death is poisoning or alcohol or any substance abuse.
- ix. Aadhar Card of the Claimant / Nominee/Legal Heir
- x. PAN Card of the Claimant / Nominee /Legal Heir. If not available, then Form 60 to be submitted
- xi. Certified Copy of Final Police Investigation Report in case of train accident/drowning/Fire/murder
- xii. Investigation in required cases to be allotted and to be completed as per time frame stipulated by IRDA
- xiii. Bank shall certify the eligible sum insured of each claim

b) Disability claims

- i. Claim Intimation form

- ii. Disability Claim form
- iii. Medical Certificate
- iv. Bank Branch Certificate
- v. Disability certificate from unit/medical board with percentage of disability
- vi. Attested FIR copy with incident

c) Add on covers

i. Higher Education Cover (For Higher Education - Graduation Only)

- 1. Copy of admission confirmation and certificate from educational institute stating details of full-time course in a recognized college in India for Graduation along with duration of course and date of enrollment along with fee receipt of latest year.
- 2. PAN card and Aadhar card of the child

ii. Girl Child Cover- (For Marriage as an additional benefit) (Upto 25 Years)

- 1. Birth certificate/ Date of birth proof of girl child.

iii. Cost of Plastic Surgery due to any accident or Burn

- a. Treating doctor's/ Surgeon Certificate
- b. Original Discharge Summary containing all relevant details
- c. All original bills and their receipts
- d. Copies of all reports and prescriptions
- e. First prescription/ consultation letter from the Doctor
- f. Original Money Receipt duly signed with revenue stamp

iv. Air Ambulance

- 1. Attending Doctor's advice/ note with reason for shifting of the patient
- 2. Original invoice and receipt for the Air Ambulance mentioning date of travel, sector (from/ to place) and total amount

v. Ambulance charge:

All related original bills and their receipts.

vi. Family transportation/ Repatriation of mortal remains

- a. Original invoice and receipt for Ambulance
- b. Travel ticket along with invoice

vii. Medical expense cover (hospital cash)

Hospitalization and treatment bills undertaken by the patient at the hospital

PART-2 Group Term Life Insurance (GTLI):

Indian Bank proposes to procure Group Term Life Insurance cover for various categories of Account Holders (existing as well as new) with Indian Bank for a period of one year / period of cover as required by the Bank, from selected bidder/ insurance company who can offer a suitable and cost effective Group Term Life Insurance Policy. The Policy should cover Bank's specified Account Holders at any given point of time, for the sum assured, in the event of death.

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2.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Civilians / any other / skilled and / or nonskilled personnel

2.2. Amount of Sum Insured:

- i. Maximum coverage of GTLI upto Rs.30 Lakhs (Sum Insured), per account holder.
- ii. Quote is required for per lakh of Sum Insured per account holder, which will remain unchanged during the period of contract with the Bank.

2.3. Policy Details:

- i. Group Term Life Insurance coverage for all Deaths due to any reasons, including suicide from day one of the policy period.
- ii. Policy Entry age : 18 to 75 years
- iii. Worldwide Coverage, 24x7 Cover
- iv. All activities of / at work, Employment Category of Account holder is covered.
- v. No medical examination of individual Account holder will be undertaken as it will be a group policy.
- vi. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.
- vii. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy.

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Approximate / Expected Number of Accounts For Insurance Cover	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1	GTLI	B1	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	9,36,000	
2	GTLI	B2	18 To 60 Years	Drivers & Conductors In Road Transport of various States	21,700	
3	GTLI	B3	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	10,500	
4	GTLI	B4	18 To 60 Years	Police / Defence / Paramilitary personnel	21,800	

5	GTLI	B5	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	1,45,000	
6	GTLI	B6	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	4,000	
7	GTLI	B7	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	2,000	
8	GTLI	B8	> 60 To 65 Years	Police / Defence / Paramilitary personnel	4,000	
9	GTLI	B9	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	1,03,000	
10	GTLI	B10	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	52,000	

2.4 Claim documentations that will be submitted will be as follows:

- i. Completely filled Claim Intimation form and Claim Form duly signed by the claimant/ Nominee/ Legal heir.
- ii. Bank and NEFT form by Nominee/Claimant/ Legal heir.
- iii. Attested Legible Copy of Police F.I.R (For Armed forces: Defence Authority report in case FIR is not available)
- iv. Attested Legible Copy of Postmortem Report
- v. Attested Legible Copy of Death Certificate
- vi. PAN card copy of the Claimant / Nominee/ Legal heir. If not available, then Form 60 to be submitted
- vii. Original Cancelled Cheque of Bank Account in the Name of the Claimant / Nominee/ Legal heir / or Photocopy of the first page of the Bank Passbook containing the Name of Account Holder, Bank Account Number, IFSC Code
- viii. Suitable documents to prove legal heirship in case claimant is not a nominee. In case of multiple heirs, consent form.
- ix. Viscera Report/chemical analysis report in case where postmortem report shows the cause of death is poisoning or alcohol or any substance abuse.
- x. Copy of Aadhar Card of the Claimant / Nominees/Legal Heir
- xi. Certified Copy of Final Police Investigation Report in case of train accident/drowning/Fire/murder
- xii. Investigation in required cases to be allotted and to be completed as per time frame stipulated by IRDA
- xiii. Bank shall certify the eligible sum insured of each claim

PART-3 Group Personal Health Insurance (GHI):

Indian Bank proposes to procure Group Health Insurance policy for various categories of Account Holders (existing as well as new) with Indian Bank for a period of one year / period of cover as required by the Bank, from selected bidder / insurance company who can offer a suitable and cost effective Group Health Insurance Policy. The Policy should cover Bank's Account Holders at any given point of time, for the sum assured, in the event of hospitalization for medical expenses incurred during Inpatient hospitalization, day care procedures and pre & post hospitalization.

3.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Civilians / any other / skilled and / or nonskilled personnel

3.2. Amount of Sum Insured:

- i. Maximum coverage of GHI upto Rs.10 Lakhs (Sum Insured), per account holder.
- ii. Quote is required for per lakh of Sum Insured per account holder, which will remain unchanged during the period of contract with the Bank.

3.3. Policy Details:

- i. Insurance coverage for medical expenses incurred during Inpatient hospitalization, day care procedures and pre & post hospitalization for the Bank account holder upto to sum insured.
- ii. Coverage on Individual basis for each account holder (only self cover).
- iii. Policy Entry age : 18 to 75 years
- iv. All activities of / at work, Employment Category of Account holder is covered.
- v. Hospitalization Room Rent : 1 % of sum insured for normal room and 2% of the Sum insured for ICU, or actual charges to be paid, whichever is lesser.
- vi. Medicines linked to hospitalization will be covered.
- vii. Pre-existing Health Condition or disease or ailment / injuries are covered subject to 12 months cooling / waiting period from the first date of issuance of policy.
- viii. For Newly identified disease treatment - 30 days of cooling/wating period from date of enrollment of customers under insurance coverage.
- ix. In case, a Customer is already covered under any previous GHI policies through Indian Bank, irrespective of the Insurance service provider, the Successful Bidder / Insurance Company must waive the cooling period to that extant
- x. Diagnostic material charges, X-rays, Pathological tests, ECGs, etc. are covered only when the person is Hospitalized more than 24 hours
- xi. Operation charges, etc. are covered
- xii. Physician's and Consultant's fees per visit – Actual amount to be covered - only when the person is Hospitalized more than 24 hours
- xiii. Claims under Maternity not covered
- xiv. Pre hospitalization expenses for 30 days & Post hospitalization expenses for 60 days is also covered.
- xv. Ambulance charges - Maximum 1% of Sum Insured per policy period if hospitalization claim is admissible.
- xvi. Domiciliary Treatment not covered
- xvii. Day care treatment is also allowed without any sublimit
- xviii. Any new treatment as approved by IMA or/ and prescribed by the Medical practitioner to be covered subjected to terms and conditions of the policy.
- xix. Co-payment by the account holder for GHI shall be 25% of the Claim amount, applicable on all admissible claims, wherever, it is mentioned as 'With Co-Payment'. Co-payment by the account holder for GHI shall be 'Nil', on all admissible claims, wherever, it is mentioned as 'Without Co-Payment'.
- xx. In case of death of the insured person, the claimant shall be reimbursed to the extent of bills submitted to the Insurance Company (up to the sum insured), for the treatments provided to the Insured Person, within 15 days of submission of required documents to the Insurance Company, by the claimant directly.
- xxi. External TPA to be appointed for the claims administration under this policy.
- xxii. Health Card / E-Card for individual account holders covered under GHI must be issued along with the requisite policy document, within the timeframe specified by the Bank.
- xxiii. In event of a Claim, Documents shall be submitted to Insurance company / TPA.
- xxiv. No medical examination of individual Account holder will be undertaken as it will be a group policy.

- xxv. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Co-Payment	Approximate / Expected Number of Accounts For Insurance Cover	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	GHI	C1	18 To 60 Years	All Categories	With Co-Payment	9,50,000	
2.	GHI	C2	> 60 To 65 Years	All Categories	With Co-Payment	1,40,000	
3.	GHI	C3	> 65 To 70 Years	All Categories	With Co-Payment	1,00,000	
4.	GHI	C4	> 70 To 75 Years	All Categories	With Co-Payment	50,000	
5.	GHI	C5	18 To 60 Years	All Categories	Without Co-Payment	40,000	
6.	GHI	C6	> 60 To 65 Years	All Categories	Without Co-Payment	15,000	
7.	GHI	C7	> 65 To 70 Years	All Categories	Without Co-Payment	3,000	
8.	GHI	C8	> 70 To 75 Years	All Categories	Without Co-Payment	2,000	

3.4 Claim Documentation

Documents to be submitted in event of a Claim to Insurance company / TPA:

a) Procedure for cashless facility in a network hospital

- **In case of Planned admissions:** The insured customer will notify the Insurance Company / TPA by calling the call center number (landline Phone number / (Toll free no) numbers, email, etc. which are to be mentioned on the certificate of insurance back side of the TPA card, prior to the date of admission or immediately after admission.
- TPA claims matrix to be provided with an exclusive Relationship Manager who will be servicing for Indian Bank's Policies
- If the coverage is not established, Intimation (Denial) will be sent to the hospital and to INDIAN BANK. The denial of authorization for cashless access does not mean denial of treatment and does not in any way prevent the insured from seeking necessary medical attention or hospitalization.

b) Procedure for reimbursement facility in a non-network hospital

In case of emergency hospitalization in Non-Network hospitalization:

- to be considered under “anywhere cashless” before 24hrs notification
- to notify the Insurer / TPA, prior to the date of admission or within 24 hours from the time of hospitalization.
- TPA will provide the claim number which can be used for future reference.

General instructions for claim:-

The insured / account holder to submit the following documents in original for reimbursement claims after discharge from the hospital to TPA office address respectively, within 30 days of discharge.

- Duly filled & signed claim form of Insurance Company to be attached for every submission of pre & post expenses, Hospitalization bills, discharge summary, medical bills, diagnostic bills, doctor prescription etc.
- 30 days prior to admission date and 60 days post the discharge date for hospitalization for the same illness will be covered irrespective of whether it is a cashless or a reimbursement facility. All the relevant bills to be submitted to TPA along with claim form.

The Insurance Company will have to settle the claims only considering the policy framework and conditions and the process as mentioned above with the required set of documents, within 15 days of submission of all required documents. No other terms and conditions will be quoted in an event of the claim settlement.

PART-4 Voluntary Top up Term Life Insurance:

Voluntary Top up on Term Life Insurance may be upto a maximum of Rs.1 Crore.

Sno	Entry Age Group	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	18 To 60 Years	
2.	> 60 To 65 Years	
3.	> 65 To 70 Years	
4.	> 70 To 75 Years	

- i. Voluntary Top up Term Life Insurance may be required by the customers of the Bank, for which Bidder shall quote a competitive rate.
- ii. Voluntary Top up Term Life Insurance may be upto a maximum of Rs.1 Crore
- iii. Age band for Voluntary Top up Term Life Insurance shall be as under:
 - a. 18 To 60 Years
 - b. > 60 To 65 Years
 - c. > 65 To 70 Years
 - d. > 70 To 75 Years
- iv. Rate per lakh per account holder for the Age bands mentioned above is required.
- v. The rate finalised / agreed upon between the Bank and the successful bidder / Insurance Company shall be confirmed and accepted for a period of 1 year, from the date of acceptance, between the Bank and

the successful bidder / Insurance Company, in writing. During the period of 1 year, the successful bidder / Insurance Company shall not change the rate.

- vi. The cost of the Voluntary Top up on Term Life Insurance shall be borne by the respective customer.
- vii. Bank's role under this Voluntary Top up is limited to providing the rate quoted by the Insurance Company, to the customers, who are interested in availing the Top up.
- viii. Bank shall not any guarantee for the number of customers who may avail this facility.

PART-5 Voluntary Top up Health Insurance coverage:

Voluntary Top-Up Cover on Health Insurance upto Rs.30.00 Lakhs with 10% of the cover amount is deductible

Sno	Entry Age Group	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	18 To 60 Years	
2.	> 60 To 65 Years	
3.	> 65 To 70 Years	
4.	> 70 To 75 Years	

- i. Voluntary Top up on Health Insurance coverage may be required by the customers of the Bank, for which Bidder shall quote a competitive rate.
- ii. Voluntary Top-Up Cover upto Rs.30.00 Lakhs with 10% of the cover amount is deductible
- iii. Age band for Voluntary Top up on Health Insurance shall be as under:
 - a. 18 To 60 Years
 - b. > 60 To 65 Years
 - c. > 65 To 70 Years
 - d. > 70 To 75 Years
- iv. Rate per lakh per account holder for the Age bands mentioned above is required.
- v. The rate finalised / agreed upon between the Bank and the successful bidder / Insurance Company shall be confirmed and accepted for a period of 1 year, from the date of acceptance, between the Bank and the successful bidder / Insurance Company, in writing. During the period of 1 year, the successful bidder / Insurance Company shall not change the rate.
- vi. The cost of the Voluntary Top up on Health Insurance shall be borne by the respective customer.
- vii. Bank's role under this Voluntary Top up is limited to providing the rate quoted by the Insurance Company, to the customers, who are interested in availing the Top up.
- viii. Bank shall not any guarantee for the number of customers who may avail this facility.

Names of the schemes are indicative only and can be changed as applicable at the discretion of the Bank.

Signature of Authorised Bidder:

**Name & Organisation
Seal of Organisation**

Place:

Date:

ANNEXURE - F

Commercial Bid

(On letter head; To be included in **Commercial Bid** Envelope)

To

Date:

The Chief General Manager

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

Dear Sir,

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank

Ref: RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

Having examined the Bidding Documents placed along with RFQ, we, the undersigned, offer to provide the required service in conformity with the said Bidding documents/RFQ/it amendments, if any, 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.

PART-1 Group Personal Accidental Insurance (GPA):

Group Personal Accident Insurance cover for various categories of account holders (Existing as well as new) with Indian Bank, for a period of one year / period of cover as required by the Bank, from a selected bidder/ insurance company who can offer a suitable and cost effective Group Personal Accident Insurance Policy. The Policy should cover specified Bank's Account Holders at any given point of time, for the sum assured, in the event of Death / Disability.

1.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Gig Workers**/ Independent contract workers
5. Civilians / any other / skilled and / or nonskilled personnel

1.2. Amount of Sum Insured:

- i. Maximum Sum Insured may be upto Rs.200 Lakhs, in case of Categories of Account Holders viz., 1,2,3 & 5
- ii. Maximum Sum Insured may be upto Rs.5 Lakhs, in case of Gig Workers / Independent contract workers i.e., Category of Account Holders viz., 4

1.3. Policy Details:

- i. Sum Insured is excluding Add-on benefits (as detailed in this document).
- ii. Quote is required for per lakh of Sum Insured per account holder.
- iii. The cover includes the following:
 - a. Accidental Death 100% of Sum Insured

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- b. Permanent Total Disability (PTD), 100% of GPA Sum Insured
- c. Permanent Partial Disability (PPD), which is upto 50% of GPA Sum Insured
- d. Air Accident Insurance Death, 200% of GPA Sum Insured
- iv. Policy will be on unnamed basis. Bank will provide the number of account holders and sum insured, category wise.
- v. Policy entry age : 18-75 years.
- vi. Death or any Disability due to Terrorism / Bio-logical terrorism / Naxalite / Militant Activities / Animal Bite / Insect Bite / Natural Calamities (AOG) & Sea Perils/RSMD to be covered
- vii. Worldwide Cover 24x7 Cover
- viii. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.
- ix. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy.

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Additional Facility	Approximate / Expected Number of Accounts For Insurance Cover	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	GPA	A1	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	7,26,000	
2.	GPA	A2	18 To 60 Years	Drivers & Conductors In Road Transport of various States	Without Addon	12,500	
3.	GPA	A3	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	Without Addon	6,000	
4.	GPA	A4	18 To 60 Years	Police / Defence / Paramilitary personnel	Without Addon	12,500	
5.	GPA	A5	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	1,50,000	
6.	GPA	A6	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	1,00,000	

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7.	GPA	A7	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	Without Addon	50,000	
8.	GPA	A8	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	1,20,000	
9.	GPA	A9	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	32,000	
10.	GPA	A10	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	6,500	
11.	GPA	A11	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	4,300	
12.	GPA	A12	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.10 lakhs	2,200	
13.	GPA	A13	18 To 60 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	32,000	
14.	GPA	A14	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	6,400	
15.	GPA	A15	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	4,300	

16.	GPA	A16	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon and Spouse GPA of Rs.20 lakhs	2,200	
17.	GPA	A17	18 To 60 Years	Drivers & Conductors In Road Transport of various States	With Addon	6,000	
18.	GPA	A18	18 To 60 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.10 lakhs	1,400	
19.	GPA	A19	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.10 lakhs	200	
20.	GPA	A20	18 To 60 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.20 lakhs	1,400	
21.	GPA	A21	> 60 To 65 Years	Drivers & Conductors In Road Transport of various States	With Addon and Spouse GPA of Rs.20 lakhs	200	
22.	GPA	A22	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon	2,500	
23.	GPA	A23	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.10 lakhs	750	
24.	GPA	A24	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.10 lakhs	250	
25.	GPA	A25	18 To 60 Years	Employee/worker in Mining / Fire/ Chemical	With Addon and Spouse	750	

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				Industries / Oil Refineries, etc.	GPA of Rs.20 lakhs		
26.	GPA	A26	> 60 To 65 Years	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.	With Addon and Spouse GPA of Rs.20 lakhs	250	
27.	GPA	A27	18 To 60 Years	Police / Defence / Paramilitary personnel	With Addon	6,000	
28.	GPA	A28	18 To 60 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.10 lakhs	1,500	
29.	GPA	A29	> 60 To 65 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.10 lakhs	200	
30.	GPA	A30	18 To 60 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.20 lakhs	1,500	
31.	GPA	A31	> 60 To 65 Years	Police / Defence / Paramilitary personnel	With Addon and Spouse GPA of Rs.20 lakhs	200	
32.	GPA	A32	> 60 To 65 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	5,000	
33.	GPA	A33	>65 To 70 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	3,000	
34.	GPA	A34	>70 To 75 Years	Civilians / any other / skilled and / or nonskilled personnel	With Addon	2,000	
35.	GPA	A35	18 To 60 Years	Gig Workers**/ Independent contract workers	Without Addon	1,00,000	

** A Gig Worker, according to the Code on Social Security, 2020, is “a person who performs work or participates in a work arrangement and earns from such activities outside the traditional employer-employee relationship. Example:- Casual or self-employed workers in traditional sectors, part- or full-time. Examples include part-time tutors, freelance designers, self-employed domestic helpers, casual construction labour, Work via digital apps or online platforms. Food delivery (Zomato, Swiggy), ridesharing (Ola, Uber), e-commerce delivery (Amazon, Dunzo), etc.

Note: Under GPA, where Additional Facility is With Addon and Spouse GPA of Rs.10 lakhs / Rs.20 lakhs, the Spouse of the Account holder is covered irrespective of the age of the Spouse. The Employment Category of the Spouse is to be treated as 'Civilian', irrespective of the Employment Category of the Spouse.

***Add on**

1. Higher Education Cover (18 to 25 years) – 10% additional limit of base Accidental Death (AD) cover subject to maximum of Rs. 15 Lakh.
2. Girl Child Marriage Cover (18 to 25 years) – 10% additional limit of base Accidental Death (AD) cover subject to maximum of Rs. 15 Lakh.
3. Cost of Plastic Surgery due to any accident / Burn - 10% of additional limit of Base Accidental Death (AD) Cover subject to maximum of Rs. 10 lakh or actual expenditure whichever is lower.
4. Transportation of imported medicine : Upto Rs 10 Lakh or actual cost, whichever is lower.
5. Air Ambulance Cover : Upto Rs. 10 lakh or actual cost whichever is lower.
6. Ambulance charges : Up to Rs. 1.00 Lakh
7. Transportation of Dead Body/Repatriation of mortal remains – upto Rs. 5 Lakh or actual cost whichever is lower.
8. Hospital Confinement Allowance (additional limit of Base AD Cover) : Per day allowance per person of Rs.2000/- with a maximum coverage for 15 days of hospitalisation.
9. Home Convalescence Benefit : Additional limit of Base AD Cover Maximum up to Rs. 1.00 Lakh

PART-2 Group Term Life Insurance (GTLI):

Indian Bank proposes to procure Group Term Life Insurance cover for various categories of Account Holders (existing as well as new) with Indian Bank for a period of one year / period of cover as required by the Bank, from selected bidder/ insurance company who can offer a suitable and cost effective Group Term Life Insurance Policy. The Policy should cover Bank's specified Account Holders at any given point of time, for the sum assured, in the event of death.

2.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Civilians / any other / skilled and / or nonskilled personnel

2.2. Amount of Sum Insured:

- i. Maximum coverage of GTLI upto Rs.30 Lakhs (Sum Insured), per account holder.
- ii. Quote is required for per lakh of Sum Insured per account holder, which will remain unchanged during the period of contract with the Bank.

2.3. Policy Details:

- i. Group Term Life Insurance coverage for all Deaths due to any reasons, including suicide from day one of the policy period.
- ii. Policy Entry age : 18 to 75 years
- iii. Worldwide Coverage, 24x7 Cover
- iv. All activities of / at work, Employment Category of Account holder is covered.
- v. No medical examination of individual Account holder will be undertaken as it will be a group policy.
- vi. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.
- vii. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy.

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Approximate / Expected Number of Accounts For Insurance Cover	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1	GTLI	B1	18 To 60 Years	Civilians	9,36,000	
2	GTLI	B2	18 To 60 Years	Drivers & Conductors in Road Transport	21,700	
3	GTLI	B3	18 To 60 Years	Hazardous categories like Mining / Fire/ Chemical Industries / Oil refineries, etc.	10,500	
4	GTLI	B4	18 To 60 Years	Police / Defence / Paramilitary forces	21,800	
5	GTLI	B5	> 60 To 65 Years	Civilians	1,45,000	
6	GTLI	B6	> 60 To 65 Years	Drivers & Conductors in Road Transport	4,000	
7	GTLI	B7	> 60 To 65 Years	Hazardous categories like Mining / Fire/ Chemical Industries / Oil refineries, etc.	2,000	
8	GTLI	B8	> 60 To 65 Years	Police / Defence / Paramilitary forces	4,000	
9	GTLI	B9	>65 To 70 Years	Civilians	1,03,000	
10	GTLI	B10	>70 To 75 Years	Civilians	52,000	

PART-3 Group Personal Health Insurance (GHI):

Bank proposes to procure Group Health Insurance policy for various categories of Account Holders (existing as well as new) with Indian Bank for a period of one year / period of cover as required by the Bank, from selected bidder / insurance company who can offer a suitable and cost effective Group health Insurance Policy. The Policy should cover Bank's Account Holders at any given point of time, for the sum assured, in the event of hospitalization for medical expenses incurred during Inpatient hospitalization, day care procedures and pre & post hospitalization.

3.1. Categories of Account Holders:

Account holders group could be including, but not limited to :

1. Drivers & Conductors In Road Transport of various states
2. Employee / worker in Mining / Fire / Chemical Industries / Oil Refineries, etc.
3. Police / Defence / Paramilitary Personnel
4. Civilians / any other / skilled and / or nonskilled personnel

3.2. Amount of Sum Insured:

- i. Maximum coverage of GHI upto Rs.10 Lakhs (Sum Insured), per account holder.
- ii. Quote is required for per lakh of Sum Insured per account holder, which will remain unchanged during the period of contract with the Bank.

3.3. Policy Details:

- i. Insurance coverage for medical expenses incurred during Inpatient hospitalization, day care procedures and pre & post hospitalization for the Bank account holder upto to sum insured.
- ii. Coverage on Individual basis for each account holder (only self cover).
- iii. Policy Entry age : 18 to 75 years
- iv. All activities of / at work, Employment Category of Account holder is covered.
- v. Hospitalization Room Rent : 1 % of sum insured for normal room and 2% of the Sum insured for ICU, or actual charges to be paid, whichever is lesser.
- vi. Medicines linked to hospitalization will be covered.
- vii. Pre-existing Health Condition or disease or ailment / injuries are covered subject to 12 months cooling / waiting period from the first date of issuance of policy.
- viii. For Newly identified disease treatment - 30 days of cooling/wating period from date of enrollment of customers under insurance coverage.
- ix. In case, a Customer is already covered under any previous GHI policies through Indian Bank, irrespective of the Insurance service provider, the Successful Bidder / Insurance Company must waive the cooling period to that extant
- x. Diagnostic material charges, X-rays, Pathological tests, ECGs, etc. are covered only when the person is Hospitalized more than 24 hours
- xi. Operation charges, etc. are covered
- xii. Physician's and Consultant's fees per visit – Actual amount to be covered - only when the person is Hospitalized more than 24 hours
- xiii. Claims under Maternity not covered
- xiv. Pre hospitalization expenses for 30 days & Post hospitalization expenses for 60 days is also covered.
- xv. Ambulance charges - Maximum 1% of Sum Insured per policy period if hospitalization claim is admissible.
- xvi. Domiciliary Treatment not covered
- xvii. Day care treatment is also allowed without any sublimit

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- xviii. Any new treatment as approved by IMA or/ and prescribed by the Medical practitioner to be covered subjected to terms and conditions of the policy.
- xix. Co-payment by the account holder for GHI shall be 25% of the Claim amount, applicable on all admissible claims, wherever, it is mentioned as 'With Co-Payment'. Co-payment by the account holder for GHI shall be 'Nil', on all admissible claims, wherever, it is mentioned as 'Without Co-Payment'.
- xx. In case of death of the insured person, the claimant shall be reimbursed to the extent of bills submitted to the Insurance Company (up to the sum insured), for the treatments provided to the Insured Person, within 15 days of submission of required documents to the Insurance Company, by the claimant directly.
- xxi. External TPA to be appointed for the claims administration under this policy.
- xxii. Health Card / E-Card for individual account holders covered under GHI must be issued along with the requisite policy document, within the timeframe specified by the Bank.
- xxiii. In event of a Claim, Documents shall be submitted to Insurance company / TPA.
- xxiv. No medical examination of individual Account holder will be undertaken as it will be a group policy.
- xxv. The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified.

Sno	Type of Insurance	Variant	Entry Age Group	Employment Category of Account holder	Co-Payment	Approximate / Expected Number of Accounts For Insurance Cover	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	GHI	C1	18 To 60 Years	All Categories	With Co-Payment	9,50,000	
2.	GHI	C2	> 60 To 65 Years	All Categories	With Co-Payment	1,40,000	
3.	GHI	C3	> 65 To 70 Years	All Categories	With Co-Payment	1,00,000	
4.	GHI	C4	> 70 To 75 Years	All Categories	With Co-Payment	50,000	
5.	GHI	C5	18 To 60 Years	All Categories	Without Co-Payment	40,000	
6.	GHI	C6	> 60 To 65 Years	All Categories	Without Co-Payment	15,000	
7.	GHI	C7	> 65 To 70 Years	All Categories	Without Co-Payment	3,000	
8.	GHI	C8	> 70 To 75 Years	All Categories	Without Co-Payment	2,000	

PART-4 Voluntary Top up Term Life Insurance:

Voluntary Top up on Term Life Insurance may be upto a maximum of Rs.1 Crore.

Sno	Entry Age Group	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	18 To 60 Years	
2.	> 60 To 65 Years	
3.	> 65 To 70 Years	
4.	> 70 To 75 Years	

PART-5 Voluntary Top up Health Insurance coverage:

Voluntary Top-Up Cover on Health Insurance upto Rs.30.00 Lakhs with 10% of the cover amount is deductible

Sno	Entry Age Group	Per Person Annual Insurance Premium For Rs. Per Lakh of Cover without GST (in Rupees)
1.	18 To 60 Years	
2.	> 60 To 65 Years	
3.	> 65 To 70 Years	
4.	> 70 To 75 Years	

Names of the schemes are indicative only and can be changed as applicable at the discretion of the Bank.

We undertake, if our Bid is accepted, to provide service 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 understand and agree that the decision of the Bank in selection / ranking of the Successful Bidder(s) is final and we, as bidder are bound by the same.

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 RFQ. We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this..... Day of.....2026.

(Signature & Seal of the firm)

(Name) (In the capacity of)

Duly authorized to sign Bid for and on behalf of.....

ANNEXURE - G

NON-DISCLOSURE AGREEMENT

*[The Bidder has to submit NON-DISCLOSURE AGREEMENT document in **Non judicial stamp paper** (applicable value) along with other mandatory supporting documents meant for Technical bids.]*

Ref: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

(To be submitted along with Bid Documents Envelope)

THIS AGREEMENT made and entered into aton this theday of.....2025... between **INDIAN BANK**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its *Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 or Head Office, Information Technology Department, 66 Rajaji Salai, Chennai - 600001*, hereinafter called the “**BANK**” which term shall wherever the context so require includes its successors and assigns

AND

M/s..... Limited a company registered under the Companies Act having its registered office at..... hereinafter called the “Bidder” / “Supplier” which term shall wherever the context so require includes its successors and assigns, **WITNESSETH:**

WHEREAS

The Bank is inter-alia engaged in the business of banking and intends to provide **Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank**

M/s..... Limited has been engaged in the business of providing Insurance to the Bank’s customers for various Specific Schemes of Indian Bank .

The parties have entered into agreement dated _____ for providing Insurance to the Bank’s customers for various Specific Schemes of Indian Bank (herein after referred to as “purpose”) and have established business relationship between themselves. In course of the said purpose, it is anticipated that each party may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietary information. The parties have agreed that disclosure and use of such confidential information shall be made and on the terms and conditions of this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

Confidential information

Confidential Information means all information disclosed/ furnished by either party to another party in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof and all electronic material or records, tenders and other written, printed or tangible thereof and include all information or material that has or could have commercial value or other utility in the business in which disclosing party is engaged.

Receiving party may use the information solely for and in connection with the Purpose.

1. Use of Confidential Information

Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.

The receiving party shall not commercially use or disclose for commercial purpose any confidential information or any materials derived there from, to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to access to and knowledge of the confidential information solely for the purpose authorized above. Whenever, it is expedient under the contract, the Receiving Party may disclose confidential information to consultants/third party only if the consultant/ third party has executed non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to the original disclosing party for any unauthorized use or disclosure. The Receiving party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing party's confidential information in violation of the terms of this Agreement.

Neither party shall make news release, public announcements, give interviews, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval of the other party.

Upon written request by the Bank, the Supplier shall:

- (i) cease using the Confidential information,
- (ii) return the Confidential Information and all copies, notes or extracts thereof to the Bank within seven (7) business days of receipt of request and
- (iii) confirm in writing that the Receiving Party has complied with the obligations set forth in this paragraph.”

The Parties agree to process any personal data strictly in compliance with all applicable laws including but not limited to the Digital Personal Data Protection Act, 2023.

3. Exemptions

The obligations imposed upon either party herein shall not apply to information, technical data or know how whether or not designated as confidential, that:

Is already known to the Receiving party at the time of the disclosure without an obligation of confidentiality

Is or becomes publicly known through no unauthorized act of the Receiving party

Is rightfully received from a third party without restriction and without breach of this agreement

Is independently developed by the Receiving party without use of the other party's confidential information and is so documented.

Is disclosed without similar restrictions to a third party by the Party owning the confidential information

Is approved for release by written authorization of the disclosing party; or

Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed used only for the purposes for which the order was issued.

4. Term

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.

Notwithstanding the above, the obligations of the receiving party in respect of disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

5. Title and Proprietary rights

Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.

6. Return of confidential information

Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.

7. Remedies

The receiving party acknowledges that if the receiving party fails to comply with any of its obligations hereunder, the disclosing party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The receiving party agrees that, in addition to all other remedies provided at law or in equity, the disclosing party shall be entitled to injunctive relief hereunder.

8. Entire agreement

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

9. Severability

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.

10. Dispute resolution mechanism

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. The arbitral proceeding shall be governed by the provisions of Arbitration and Reconciliation Act 1996 and the place of arbitration shall be Chennai.

Submitting to arbitration may be considered as an additional remedy and it does not preclude the parties to seek redressal/ other legal recourse.

11. Jurisdiction

Any dispute arising out of this order will be under the jurisdiction of Courts of Law in Chennai.

12. Indemnity clause

“The receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, agents or consultants.”

13. Governing laws

The provisions of this agreement shall be governed by the laws of India.

In witness whereof, the parties hereto have set their hands through their authorised signatories

BANK
M/s<Bidder>.....

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)

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

Dear Sir,

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - **Ref:** RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

This has reference to your above RFQ.

Mr./Miss/Mrs. _____ is hereby authorized to act all activities related to the said bid & attend the bid opening of the above RFQ on _____ on behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

 Signature of Authorizing Authority

 Name & Designation of Authorizing Authority

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

Place:

Date:

ANNEXURE - I

[The Bidder has to submit Integrity pact document in Non judicial stamp paper (applicable value) along with other mandatory supporting documents meant for Technical bids.]

Ref: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

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 into 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".

- (3) The imposition and duration of the execution of the bidder will be determined by the bidder based on the severity of transgression.
- (4) The Bidder acknowledges and undertakes to respect and uphold the Bank absolute right to resort to and impose such exclusion.
- (5) Apart from the above, the Bank may take action for banning of business dealings/holiday listing of the Bidder as deemed fit by the Bank.
- (6) If the Bidder can prove that he has resorted/recouped the damage caused by him and has implemented a suitable corruption prevention system, the Bank may, at its own discretion, as per laid down organizational procedures, revoke the exclusion prematurely.

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

- (1) The Bidder(s)/Contractor(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Pre-Contract Integrity Pact, and to submit it to the Bank before contract signing. The Bidder(s)/Contractor(s) shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Sub-contractors/Sub-vendors.
- (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 Bank appoints competent and credible Independent External Monitor for this Pact. 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 functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Authority designated by the Bank.
- (3) The Bidder(s)/Contractor(s) accept that the Monitor has the right to access without restriction to all Project documentations of the Bank including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidders)/Contractors(s)/Subcontractors(s) with confidentiality.

- (4) The Bank 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 Bank 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 will so inform the Management of the Bank 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 Authority designated by the Bank, within 8 to 10 weeks from the date of reference or intimation to him by the Bank and, should the occasion arise submit proposals for correcting problematic situations.
- (7) If the Monitor has reported to Authority designated by the Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the Authority designated by the 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 the Bank.

Section 10 – Examination of Books of Accounts

In case of any allegation of, violation of any provisions of this Pre-Contract Integrity Pact or payment of commission, the Bank or its agencies shall be entitled to examine the Books of Accounts of the Bidder and the Bidder shall provide necessary information of the relevant financial documents in English and shall extend all possible help for the purpose of such examination.

Section 11 - 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 agreements 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. In case of a Company, the Pact must be signed by a representative duly authorized by Board resolution.
- (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) In the event of any contradiction between the Pre-Contract Integrity Pact and its Annexure, the Clause in the Pre-Contract Integrity Pact will prevail.

(6) Parties signing this Pact shall not approach the courts while representing the matters to Independent External Monitors and he/she will await their decision in the matter.

(7) Any dispute or difference arising between the parties with regard to the terms of this Agreement/Pact, any action taken by the Bank in accordance with this Agreement/Pact or interpretation thereof shall not be subject to arbitration.

(For & On behalf of the Principal)
(Office Seal)

(For & On behalf of Bidder/ Contractor)
(Office Seal)

Witness 1:
(Name & Address)

Witness 2:
(Name & Address)

ANNEXURE - J

LETTER FOR AUTHORISATION

(On letter head – for authorising the Authorised Signatory for submission of RFQ/Bid Documents)

To

Date:

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

Dear Sir,

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - **Ref:** RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

1. We _____ (Name of the Entity) have submitted our bid for participating in Bank's cited RFQ.
2. We also confirm having read and understood the terms of RFQ / its Addendum, Amendments, Corrigendum, which shall form a part and parcel of the RFQ.
3. As per terms of RFQ and Business Rules, we nominate Sh. _____, Employee No. _____ designated as _____, of our company, to participate in the bidding process on behalf of the company / firm / entity.
4. We hereby confirm that we will honor the offer placed by Sh. _____ on behalf of the Organization, as he is the authorized person given mandate to sign the documents related to this RFQ, on behalf of the company. If the entity fails to honor the offer placed by above authorized person, bank shall have the right to take any action deemed fit by the Bank and we agree and understand that the Bank may debar us from participating in future tenders, for any such failure on our part.

Signature of Competent Authority with Organization Seal _____
Name of the Competent Authority _____
Company / Organization _____
Designation _____

Name of the Person Authorised _____
Designation _____
Signature of Person Authorised _____
Signature of the Person Authorised by the Competent Authority _____
Signature of Competent Authority with Organization Seal _____

ANNEXURE – J1

LETTER OF AUTHORITY

(On letter head – for authorising the Authorised Signatory for executing Agreements / Contracts with Bank)

Date:

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

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - **Ref:** RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

1. We, M/s _____ <Successful bidder name> _____, submitted bid for participating in Bank's RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - **Ref:** RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026 and are selected as successful bidder.
2. We nominate _____, designated as _____, Employee ID _____ of our company to execute the following Agreements on behalf of the company with Indian Bank:
 - i. Service Level Agreement
 - ii. Non-Disclosure Agreement
 - iii. Integrity Pact
 - iv. Any other document relating to the RFQ / Contract
3. We hereby confirm that our firm/Company will honour the agreements executed by the above authorized person, on behalf of our Organization, as he / she is authorized person to sign the documents / Agreements mentioned above, on behalf of the company with Indian Bank.
4. If the company fails to honour the agreements executed by the above authorized person, Bank, at its own discretion may take any action deemed fit, against the Company.

Signature of Competent Authority with Organization Seal _____

Name of the Competent Authority :

Designation :

Company :

Address :

Name of the Person Authorised to sign the agreements : _____

Designation : _____

Signature of Person Authorised to sign the agreements : _____

Signature attested by Competent Authority

Signature of Competent Authority with Organization Seal

ANNEXURE - K

AFFIDAVIT - NOT BLACKLISTED

(on Non-Judicial Stamp Paper, as applicable for the State, duly Notarised)

To

Date:

The Chief General Manager

Indian Bank Corporate Office,
Resources & Government Relationship Department,
254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.

Dear Sir,

Sub: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank - **Ref:** RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

We _____ (Bidder name), hereby undertake that as on date of submission of this RFQ, we are not blacklisted by the Central Government/ any of the State Governments in India or any Financial Institutions/PSU/PSU (Banks) / IRDAI/ IBA/ RBI/ NABARD /NPCI/ UIDAI/ IDBRT/ Financial Institution, etc./Any Other Agency / firm.

We also undertake that we are not involved in any legal case that may affect the solvency / existence of our firm or in any other way that may affect capability to provide / continue the services to the Bank.

Yours faithfully

Signature

Name of the Authorized Signatory

Designation

Organization Seal

Dated this day of2025

Place:

TO BE NOTARISED (With seal and sign on every page)

ANNEXURE - L

LETTER OF SATISFACTION cum EXPERIENCE (FORMAT)

<To be issued on the clients' letter head by the client(s) for whom the bidder is / was a
Insurance Service Provider for GPA / GTLI / GHI >

To

Date:

The Chief General Manager

Indian Bank Corporate Office,
Resources & Government Relationship Department,
254-260 Avvai Shanmugam Salai
Royapettah, Chennai 600014.

Or

TO WHOSOEVER IT MAY CONCERN

Dear Sir,

Sub: Services of M/s____(Bidder name)_____as Insurance Service Provider for GPA / GTLI / GHI
Ref: RFQ for Selection of Insurance Company (s) for providing Group Personal Accidental (GPA) Insurance,
Group Term Life Insurance (GTLI) and Group Personal Health Insurance (GHI) for customers of various Specific
products of Indian Bank vide RFQ No. CO/R&GR/RFQ-01/2026-27 dated 25.05.2026

This is to certify that M/s____(Bidder name)_____is engaged by our bank for providing Insurance Services for
GPA / GTLI / GHI from __<dd.mm.yyyy>__ to __<dd.mm.yyyy>__ for our Employees / Customers/_____
(Strike out, whichever is not applicable).

The services provided by them are satisfactory.

Remarks, if any:

(Signature)

Office Seal

(AUTHORISED SIGNATORY)

Name of the Official :

Designation :

Contact No. :

E-Mail id: :

Annexure - M

Model Service Level Agreement between Successful Bidder and the Bank

(On Rs.200/- Non-Judicial Stamp Paper in the State of Tamil Nadu)

This Service Level Agreement (Agreement) is made and executed on this _____ day of _____ Month, _____ Year (effective date) at Chennai between:

Indian Bank, a body corporate, constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its corporate office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai- 600014 (hereinafter called and referred to as “INDIAN BANK” which expression shall unless repugnant to its context or meaning shall deemed to include its Authorized Signatory, Official Representative, Successors and Assigns thereof) of the FIRST PART

AND

_____, a company registered under the provisions of the Companies Act, 1956 and having its Head Office at _____ and Registered Office at _____ (hereinafter called and referred to as the “INSURANCE COMPANY” which expression shall unless repugnant to its context or meaning shall deemed to include its Authorized Signatory, Official Representative, Successors and Assigns thereof) of the SECOND PART;

“_INDIAN BANK” AND “INSURANCE COMPANY” are hereinafter referred to individually as “Party” and collectively as “Parties” as the case may be

WHEREAS

The **INDIAN BANK** with an intention to extend the benefit of Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank, invited bid through RFQ Ref: CO/R&GR/RFQ-01/2026-27 dated 25.05.2026 and Addendum / Amendments / Corrigendum to the RFQ (hereinafter called RFQ) and in pursuance of the same, the INSURANCE COMPANY has submitted its **proposals / quotes dt. _____ and was selected as Successful Bidder**, as detailed below:

Names of the schemes are indicative and can be changed as applicable at the discretion of the Bank. This will cover individual account holders. Bank will bear the premium for this policy and will be the holder of master policy. The number of accounts is indicative only. Actual figure can vary.

Whereas in the referred RFQ process INDIAN BANK has proposed certain terms and conditions and the INSURANCE COMPANY has agreed for the said terms and conditions and gave consent and assured and hereby agree to implement those terms and conditions, as per the said RFQ and its subsequent amendments.

The policy means Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance Policy (as the case may be) issued by insurance company.

Therefore, this **Agreement IS WITNESSETH AS FOLLOWS:**

Group Personal Accidental Insurance, Group Term Life Insurance and Group Personal Health Insurance for customers of various Specific products of Indian Bank <<Whichever is applicable>>

Scope of Work, Terms and Conditions:

<<as mentioned in the RFQ Document / its subsequent Addendum, Amendment, Corrigendum, if any>>

Commercial Quote:

<<as per the quote accepted by the Bank, during the finalisation of the Successful bidder>>

General Terms:

- i. No alteration or variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each Party to this Agreement.
- ii. Each of the provisions of this Agreement is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, void and/or illegal, the enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- iii. All the relevant terms and conditions of the referred RFQ and not specifically mentioned herein shall be deemed to be included in this agreement for all intents and purposes

Other Terms relating to Indemnity, Confidentiality, Severability, Arbitrations, Breach of Contract, Contractual Remedies, Audit & Inspection, etc. as per the RFQ / it subsequent Addendum, Amendment, Corrigendum, if any, shall form part of the SLA.

<p>On behalf of Indian Bank</p>	<p>On behalf of << Insurance Co.>></p>
<p>Name: Designation: Office Seal</p>	<p>Name: Designation: Office Seal</p>

Witnesses:

Witnesses:

Place : Chennai

Date :