

TENDER NOTICE

Request for proposal - Comprehensive Centralised Insurance Policy for Bank owned contents - Standard Fire & Special Perils Policy/ BLUS / BSUS/ EEI /All Risk / Standalone Terrorism Cover 2026-27

Sealed tenders are invited by INDIAN BANK for their Comprehensive Centralised Insurance Policy for (Standard Fire & Special Perils) Bank owned Residential & Commercial Contents/FFF..etc; Electronic Equipment Insurance, Standalone Terrorism Insurance, All Risk - for 2026-27.

The Bank has appointed M/s Marsh Insurance Brokers Limited to solicit proposals through a bidding process (comprising of Technical Bids & Financial Bids) only from IRDAI licensed Public Sector General/Private Sector insurance companies operating in India.

The RFP would be shared in GEM portal on 29.05.2026, Bank Contact Details:

Banking Operations Department	Department	044-28134310	bodinsurancecell@indianbank.bank.in
Mrityunjoy Vivek	Chief Manager	044-28134311	Mrityunjoy.Vivek@indianbank.bank.in

Bid strictly as per provisions of the RFP document and it should be submitted as per the timeline mentioned below :

The Assistant General Manager
Banking Operation Department, Indian Bank, Corporate Office,
254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014. e-mail
id:- bodinsurancecell@indianbank.bank.in

Task	Completion Date
Tender Notice & Request for Proposal (RFP) release date (in GeM portal)	29.05.2026
<u>Pre-Bid queries by the insurance companies:</u> Insurance companies to send written questions regarding RFP to INDIAN BANK / M/s Marsh India Insurance Brokers Ltd by e-mail.	05.06.2026
<u>Reply to the Pre-Bid queries of the insurance companies:</u> INDIAN BANK / M/s Marsh India Insurance Brokers Ltd by email to substantive questions	08.06.2026
Bids to be submitted by the insurance companies	18.06.2026
Date/Time of Opening of Technical Bid	19.06.2026
Date/Time of Opening of Financial Bid	25.06.2026
Policy effective date	01.07.2026

- ❖ If you intend to respond to this proposal, please send a confirmation mail to M/s INDIAN BANK / M/s Marsh India within the stipulated time
- ❖ Your proposal mail must clearly indicate the name of the responding organization, as well as the name, address and telephone number of the primary contact at your organization for this proposal.
- ❖ Your proposal must include the contact name for local service and account management team that M/s INDIAN BANK / M/s Marsh India can call/contact/liaise directly.
- ❖ Questions concerning the RFP are to be directed to M/s INDIAN BANK / M/s Marsh India through an e-mail and no answers will be provided over the phone.
- ❖ M/s INDIAN BANK/ M/s Marsh India will send a written response by e-mail to substantive questions **by 08.06.2025.**
- ❖ **M/s Marsh Insurance Brokers contact detail & E-Mail id**

Symbyont Smart Spaces, No: 201/1-8, 3rd Floor, Prestige Zackria Metropolitan, Opp Thousand lights metro and Kia showroom, Annasalai, Chennai -600002.

1. Mr. Pradeep R / Mobile No. 9892100667 / e-Mail ID - Pradeep.r01@marsh.com
2. Mr. Jaganathan T R/ Mobile No. 9940066972 / e-Mail ID - Jaganathan.r@marsh.com

BID ELIGIBILITY CRITERIA:

SI No	Eligibility Criteria for Bidder	Supporting Documents Required
01	Bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator in that regard in their possession. The license should be valid for the policy servicing period.	Copy of license issued by IRDAI to be submitted
02	Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956/2013 and having business in India during last 5 years.	Copy of certificate of incorporation to be submitted
03	The Bidder <u>should have market share of 1.5 % or must have Gross Written premium of INR 3,000 Crores in the general insurance industry Indian operations in the financial year ending 2024-25(31 March 2025).</u> This must be the individual company turnover and not that of any group of companies.	Audited Financial Statements for the financial years 2024- 25 to be submitted OR Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification.
04	The Bidder should have <u>experience of placing of Comprehensive Centralised Insurance Policy for (Standard Fire & Special Perils) Bank owned Residential & Commercial Buildings ,Burglary & Housebreaking Policy and Commercial General Liability Policy - for minimum Two Public/Private Sector Bank for last 5 years.</u>	A self attested declaration providing the name of the bank & policy cover page will suffice.





- ❖ You may note that for the purpose of the appointment of insurance company for the subject insurance policies, a Technical and Financial Bidding process will be followed and Financial Bid will be opened for those who have qualified in the technical bid.
- ❖ Detailed information's are available in the RFQ.
- ❖ **Confidentiality** - Bidder must keep confidential, any information received from or about M/s.INDIAN BANK as a result of or in connection with the submission of the Response.
- ❖ All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response.
- ❖ Unless expressly agreed in writing, prior to submissions, responses are not confidential and may be used by M/s.INDIAN BANK in whole or part.
- ❖ The successful bidder would be required to enter into a Service Level Agreement and Non Disclosure Agreement with M/s Indian Bank & M/s Marsh Insurance Broker.
- ❖ This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific M/s INDIAN BANK requirements and an invitation to recipients to submit a responsive proposal addressing such requirements.
- ❖ M/s INDIAN BANK & M/s Marsh India reserves the right to make no selection and enter into no agreement as a result of this RFP.
- ❖ M/s INDIAN BANK & M/s Marsh India to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party.
- ❖ Bidders will be notified if any suspension or termination occurs but M/s INDIAN BANK & M/s Marsh India is not obliged to provide any reasons.
- ❖ **The Bank reserves the right to accept or reject any or all the applications without assigning any reasons whatsoever and decision of the Bank in this regard will be final & binding on the applicants.**

The Assistant General Manager
Banking Operation Department,
Indian Bank,
Corporate Office,
No- 254-260, Avvai Shanmugam Salai,
Royapettah,
Chennai – 600014

Date :- 29.05.2025

