



PASCHIM BANGA GRAMIN BANK

(A Govt. Enterprise)

Head Office: Natabar Paul Road, Chatterjee Para More, Tikiapara, Howrah-711 101.
Phone: (033) 2667-2477/6078/9327/9961, Fax: (033) 2667-0051.

Request for Proposal (RFP)

For

Assets/Non-Life Insurance Policy

RFP.Ref No. – 01/2014

Date: 31/10/2014

Last date of Submission of Technical Bid & Commercial Bid	22.11.2014
Opening of Technical Bid	24.11..2014
Presentation	28.11.2014 at 11 A.M.
Opening of Commercial Bid by short listed Bidders	01.12.2014 at 3 P.M.
Bid price (to be paid by Account Payee DD on Kolkata favouring Paschim Banga Gramin Bank along with submission of Bid	Rs.4000/= (Rupees four thousand) only

This document is meant for the exclusive purpose of Bidding as per the specification, term, conditions and scope indicated and shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically used.

Back Ground :

Paschim Banga Gramin Bank, a Bank constituted under RRB Act 1976, herein after referred to as bank having its Head Office at Natabar Pal Road, Chatterjee Para More, Tikia Para, Howrah - 711101 and having 220 branches in the districts of Birbhum, Burdwan, Hooghly and Howrah, is looking for strategic alliance with reputed General Insurance Company for its "Corporate Agency Tie-up" for marketing of Non-life Products through Bank's branch out lets.

1. Purpose:

The RFP for Non-life is being issued by Paschim Banga Gramin Bank for soliciting offer from General Insurance Companies for extending general insurance cover for risk's like fire, burglary, flood, SRCC risks depending upon the nature of assets to all our borrowers to cover the assets created by them from bank finance so as to protect themselves as well as the bank against any unforeseen eventualities. The company should also offer a group and individual insurance/ Health/Medical insurance package for PBGB customer/clients at a competitive premium from what is being offered by them to the general public.

- 2. Objective & Scope of Policy :** The objective of this general insurance policy is to offer all Paschim Banga Gramin Bank customers who have availed credit limits from the Bank for acquiring fixed or movable assets (term as well as working capital) an attractive and competitive product for insuring their assets created out of bank finance against unforeseen eventualities, which of course should be backed by prompt and speedy settlement mechanism preferably with good technology support. As Paschim Banga Gramin Bank has a presence with an existing base of around Two Lac seventy thousand borrower customers including Bank Staff loan accounts housing and vehicle loan a co- branded product with attractive pricing has immense potential to tap the existing clientele and to lure new customers as well. At present we have 220 branches spread across the length and breadth of our four regions (Howrah, Hooghly, Bardhaman and Suri).

3. Bidders Eligibility (all mandatory provision) :

- The bidder must have IRDA license for procuring insurance business in India.
- The bidder must have a track record of minimum five years of operation in life insurance business in India as on 31.03.2014.
- The bidder should have at least three private/public banks as channel partner under Banc assurance as on 31.03.2014.
- The bidders must have a network of at least 200 outlets (branches including points of sale (POS) across the country for Non Life (general business).
- Bidder must have operative offices in our area of operation (at least in two regions) and representative in all our regions.
- The bidder must have a recorded progressively increasing trend in their premium collection turn over for the last three years and the same for March 2014 should be at least Rs.500 crores.

4. Period of Tie-up: The tie up between the Insurance Company and the Bank shall be for a minimum period of 3 (Three) year commencing from a date to be determined on finalisation and completion of the process of selection.

5. Minimum Specification for the General Insurance Policy

1. The company should offer cover to the assets, both (movable and immovable) financed by the bank to its borrowers by way of Working Capital finance and or Term Loan to cover various risks like:

- Fire
- Burglary/Theft/dacoity
- SRCC
- Flood
- Earth quake
- Marine
- Pre shipment etc.
- Cattle & Live Stock
- Fisheries/Poultry/Piggery/Goatary
- Vehicle (Private/Commercial)
- Tractor & Power Tiller on any other Farmer's Special Package
- Personal Accident Policy to Staff
- Any other cover not listed.

(4)

2. The premium for the above risk cover should be in line with the market and Competitive enough to restrain our clients from looking elsewhere.
3. The company should have a satisfactory solvency ratio.
4. The company should also have speedy claim settlement record.
5. The company should be so technologically enabled, so as to be in a position to provide the bank with list of policies issued throughout the bank with all details by the 10th of the succeeding month.
6. The company should be in a position to remit the revenue/commission payable to the bank every month at the corporate level with complete details by the 10th of every month, so as to facilitate the bank to distribute the same to the branches by 15th of each month.
7. The company shall give an indemnity to the bank to the effect that they will not use or part with the data for any other purpose other than its intended purpose.
8. The company should be in a position to provide access to our bank for policies sold by branches on the company's portal through a specific User ID & password.
9. The company shall also offer a special Medical/Health Insurance package for PBGB customers/clients at a competitive premium from what is being offered by them to the General Public.

6. Commencement of Coverage of Policy

Individual policy coverage issued by the company shall commence from the date the premium cheque has been received/acknowledged by the company.

7. Period of Coverage of Individual Policy

Individual Policy to be issued to the customer shall be valid for a period of one year from the date of issue and shall be subject to renewal every year at the request of policy holder. The company should have in place a proper mechanism/process for timely notice for renewal of the policy before the due date.

8. Service & Support

Service & Support is an important aspect. Proponents are to indicate their customer support processes and any other relevant information.

9. Quotation Format and Context

1. Quotation must be complete in all respect. The RFP must be signed by an authorised company/representative, clearly indicating his designation along with company seal.
2. Emphasis should be on a comprehensive proposal with clarity of content.
3. Quotation must be accurate, Errors, Omissions, alterations of a material nature will result in rejection of a Quotation. Quotation cannot be altered or amended after the submission deadline. However, for proper evaluation bank may, at its discretion, ask the bidder for clarification. The response shall be in writing and no change in premium rate or substance off the bid shall be permitted.

10. Minimum Bid Acceptance Period

Bids shall be firm offer and shall remain valid for acceptance by Paschim Banga Gramin Bank for a minimum period of THREE MONTHS following the RFP closing date (i.e. last date of submission of RFP)

(6)

11. Submission/opening of Bids.

1. The bid should be addressed to the General Manager, Paschim Banga Gramin Bank, Head Office, Natabar Paul Road, Chatterjee Para More, Tikiapara, Howrah-711 101 and should be submitted in this office on or before 2 P.M. of 22.11.2014 in a sealed cover marked as "Technical Bid" for Non life Insurance. Late bids will not be accepted.
2. The Technical bids will be opened on 24.11.2014 at 2.30 P.M. at Head Office of the Bank in the presence of bidder's representative who chose to attend. The representatives who are present shall sign the attendance sheet evidencing their presence. On the basis of technical bids opened, it will be ascertained whether the participating bidders meet the minimum mandatory eligibility criteria prescribed under clause 3 above.
3. Administration charges re-reimbursable to the Bank, if any; as per norms & guidelines.

12. Decision

Decision taken by the Bank as detailed above will be based on the evaluation of the bidder's presentation. The Bank's decision will be final and binding on all the bidders and the Bank reserves its right to reject one or all of the bids without assigning any reason whatsoever.

13. Communication Regarding the RFP

This request for proposal is being issued by Planning & Development, MIS Department of Paschim Banga Gramin Bank, Head Office, Howrah, which is the sole point regarding all administrative & technical matters relating to the requirements, described in this RFP and is the only authority to change, modify, clarify the specifications, terms & conditions etc of the RFP and for the decision taken as a result of this RFP. Any Communication in this regard may be made on the address mentioned under clause 11.1 on "Submission/opening of Bids."

P.MITRA

CHAIRMAN

TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE AUTHORISED SIGNATORY WITH SEAL

TECHNICAL BID SHEET ON NON LIFE INSURANCE POLICY FOR PASCHIM BANGA GRAMIN BANK

RFP.REF No.

Date:

1	Name of the Company, Brief Background & Organisation strucre			
2	Address			
3	E-mail ID			
4	Contact Person 1		Contact Number 1	
5	Contact Person 2		Contact Number 2	
6	No of India Branches /POS. (Enclosed list or any other supporting document)			
7	Date of commencement of Life Business in India?			
8	Do you have any Public Sector Bank as channel partner in banc assurance? (as on 31.03.11). If yes please mention their name(s). (RRB's to be excluded)			
9	Credit Rating of the Company if any.			
10	<u>Details of the Company.</u> <ul style="list-style-type: none"> • GWP for last three yrs. • Profitability for two out of three years • Solvency Margin Ratio for the respective Years. 	2011-12	2012-13	2013-14

1. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of Paschim Banga Gramin Bank with regard to RFP will be binding on us.
2. The information contained in the bid sheet is correct to the best of our knowledge and belief.
3. We further confirm that our company is in a position to comply with all the requirements in the RFP.
4. We enclose the Bid fee as suggested through Account Payee DD bearing no.....dated..... favouring Paschim Banga Gramin Bank payable at Kolkata.

Date:

Seal of the company

(Authorised Signatory)

Place: