



**Request for Proposal (RFP)
for
Corporate Agency Arrangement for
One/Two Nos. Stand Alone Health
Insurance Business**

Reference Number : PBGB/HO/P&D/RFP/02/2021-22

Dated : 02/03/2022

The information provided by the Bidders in response to this RFP Document will become the property of the Bank and will not be returned. The Bank reserves the right to amend, rescind, reissue this RFP Document and all amendments will be advised to the bidders/hosted in the Bank's website and such amendments will be binding on them. The Bank also reserves its right to accept or reject any or all the responses to this RFP Document without assigning any reason whatsoever and without any cost and compensation thereof.

This document is prepared by Paschim Banga Gramin Bank for Implementation of Corporate Agency Arrangements for Stand Alone Health Insurance Business. It should not be reused or copied or used either partially or fully in any form.

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Disclaimer

The information contained in this Request for Proposal ("RFP") document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of Paschim Banga Gramin Bank is on the terms and conditions set out in this document and all other terms and conditions subject to which such information is provided. This document is not an agreement and is not an offer or invitation by Paschim Banga Gramin Bank to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as –Bidder or–Bidders respectively). The purpose of this document is to provide the Bidders with information to assist the formulation of their proposals. This tender does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this document. Paschim Banga Gramin 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 document. The information contained in the document is selective and is subject to updation, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. Paschim Banga Gramin Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the document or to correct any inaccuracies therein, which may become apparent.

Paschim Banga Gramin Bank reserves the right of discretion to change, modify, reject, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons thereof.

Paschim Banga Gramin Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. The Bank reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of Paschim Banga Gramin Bank shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and Paschim Banga Gramin Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.

While the document has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made, and no responsibility or liability will be accepted by Paschim Banga Gramin Bank or any of its employees, in relation to the accuracy or completeness of this document and any liability thereof expressly disclaimed. The RFP is not an offer by Paschim Banga Gramin Bank, but an invitation for Bidder's responses. No contractual obligation on behalf of Paschim Banga Gramin Bank, whatsoever, shall arise from the offer process unless and until a formal contract is signed and executed by duly Authorized officials of Paschim Banga Gramin Bank and the Bidder.

REQUEST FOR PROPOSAL (RFP)

Corporate Agency Arrangement

Selection of Bancassurance Partner for Stand Alone Health Insurance Business

Important dates for Bidders

Sl. No.	Subject	Date/Time
1.	RFP Reference Number and Date	PBGB/HO/P&D/RFP/02/2021-22
2.	Purpose	Selection of One/Two Nos. Stand Alone Health Insurance Company under Corporate Agency tie up arrangement for Health Insurance Business
3.	Date & Time for seeking Written clarification to RFP	10/03/2022 by 1700 Hrs
4.	Date by when Bank will respond to the clarifications sought by Bidders	15/03/2022 (on or before)
5.	Last Date & Time for Bidders to submit response to RFP	19/03/2022 by 1700 Hrs
6.	Date & Time of Opening of Bid	25/03/2022 at 1500 Hrs
7.	Address for submission of Bid & Place of Opening of Bids	General Manager Paschim Banga Gramin Bank (Head Office) Natabar Paul Road , Chatterjee Para More Tikiapara - 711101
8.	Website address	www.pbgbank.com
9.	E-mail address	ho.planing@mail.pbgb.co.in, pasc3616@dataone.in

Notes:

- (1) Any Addendum / Corrigendum / Extension of dates / Clarifications, etc. in respect of this RFP shall be posted only on PASCHIM BANGA GRAMIN BANK's website **www.pbgbank.com** and no separate notification shall be issued in the press. Bidders are therefore requested to regularly visit our website to keep themselves updated in this connection.
- (2) If a holiday is declared on any of the dates mentioned in the Bid Schedule, the event concerned shall be conducted on the next working day at the same time specified and at the same venue unless communicated otherwise. The Bank is not responsible for non-receipt of responses to RFP within the specified date and time due to any reason including postal holidays or delays. Any bid received after specified date and time of 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 would be entertained on this. No Bid will be modified after the specified date and time for submission of Bids. No Bidder shall be allowed to withdraw the Bid.
- (3) Bids will be opened in presence of Bidders' representatives (One representative per Bidder) who choose to attend
- (4) This RFP document is not transferable.
- (5) This RFP document has 42 Pages.

Important definitions/ clarifications:

1. "Bank" means PASCHIM BANGA GRAMIN BANK
2. "Applicant", "Recipient", "Respondent", "Vendor", "Agency" and "Bidder" means respondent to this RFP Document
3. Party eligible to bid can be "Insurance Company",
4. "RFP" means Request for Proposal Document
5. Words "Selected Bidder" means the applicant who is declared successful after completion of the entire process of evaluation as defined under this RFP

A. Introduction

Paschim Banga Gramin Bank is a Regional Rural Bank, sponsored by UCO Bank. The area of operation of the Bank is spread over 5 districts of West Bengal namely Howrah, Hooghly, Purba Bardhaman, Paschim Bardhaman and Birbhum where it is operating through its 230 branches. The Bank is Corporate Agent of United India Insurance Company Ltd, Magma HDI General Insurance Company Limited and Future Generali India Insurance Company Limited for General Insurance Business and Life Insurance Corporation of India, Bajaj Allianz Life insurance Co Ltd and Bharti AXA Life Insurance Co Ltd. for life insurance business respectively. The arrangements are scheduled to continue till expiry/further renewals of the agreements.

For further details please visit Bank's website www.pbgbank.com.

As per IRDAI (Registration of Corporate Agents) Regulations 2015 w.e.f. 1st April, 2016, a Corporate Agent can have arrangements with three different companies each in life, general and health categories for distribution of their IRDAI approved Insurance products.

Presently, Bank does not have any tie-up with any Stand Alone Health Insurance Company and thus, Bank is exploring the possibility of entering into a distribution partnership for Health Insurance Products by way of Corporate Agency Arrangements with one or more Stand Alone Health Insurance Companies for selling their IRDAI approved insurance products.

B. Broad Scope of Work

Bank invites proposals from eligible Stand Alone Health Insurance companies ('Bidder') with a view to entering into Corporate Agency arrangements with the shortlisted bidder, for distribution of IRDAI approved Health Insurance Products in India. Shortlisting of Bidders shall be done after evaluation of bids submitted by Stand Alone Health Insurance Companies. Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under relevant sections as sought in RFP.

Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses/short listing as well as other relevant information is contained in this document. The RFP document can be downloaded from the Bank's website www.pbgbank.com.

The last date and time for submission of proposals, complete with all the requirements as given in the RFP document is 19/03/2022 by 1700 Hrs.

C. Objectives

- With a view to providing full range of financial products to its customers and to realize full value of its reach and customer base, Bank has taken a view to evaluate and enter into Corporate Agency Arrangements thereafter for distribution of Health Insurance products, subject to statutory clearances and approvals from relevant Authorities, under the extant laws and regulatory framework.
- Bank would like to enter into a Corporate Agency Arrangement with qualified Stand Alone Health Insurance Company/companies.
- Once responses to the RFP are received, Bank will start evaluation process and finalize the most suitable Stand Alone Health Insurance Company (ies).

D. Bidder's Eligibility Criteria (All mandatory provisions)

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria are met with, in order to participate in the process:

SL. No	Pre-Qualification Criteria	Document Required
1.	Should have been registered with IRDAI under the Stand Alone Health Insurance category	Documentary evidence to be submitted (To be submitted as mentioned in Annexure A)
2.	Bidder(s) should have a valid IRDAI License as on date of submission of RFP response, for procuring Health Insurance business in India	
3.	Bidder(s) should have been operational for at least 5 years in India as on 31.03.2021	
4.	Bidder(s) should have Corporate Agency tie-up Arrangement(s) with at least 1 Public Sector Bank or RRBs as on 31.03.2021	
5.	Bidder(s) should have minimum Solvency Ratio of 1.5 as on 31.03.2021	
6.	Bidder(s) should have physical branch in every district of our area of operation.	
7.	Authorized representative of the Bidder should have given undertaking	
8.	Bidder(s) must be in profit for last 3 Years	
9.	Bidder(s) should have the claim Settlement ratio of 90% and above	
10.	No penalty should have been imposed by IRDA for last 3 years.	
11.	Integrity Pact	As per Annexure B

E. Due Diligence

The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP and study the RFP document carefully. Bid shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP. Failure to furnish all information required by this RFP

or submission of a Bid not responsive to this RFP in each and every respect will be at the Bidder's own risk and may result in rejection of the Bid and for which PBGB shall not be held responsible.

F. Clarification and Amendment to the RFP

Bidder may request a clarification on any clause in the RFP document up to 10/03/2022 by 1700 Hrs. Any request for clarification must be sent in writing by standard electronic means to ho.planing@mail.pbgb.co.in. Bank will respond to the queries by standard electronic means and if found necessary, will upload the responses on its website as per timelines mentioned earlier.

Should the Bank deem necessary at any time before submission of the proposal, Bank may amend the RFP by issuing an addendum and upload it on the Bank's website.

The addendum will be binding on all the bidders. Bank may, if an amendment is substantial, give reasonable time to Bidders and extend the deadline for the submission of Proposals.

G. Rejection of Bids

The Bank reserves the right to reject the Bid if,

- Bidder is found not eligible as per eligibility criteria mentioned in RFP.
- Bid is incomplete as per RFP requirements and/or required documents are not furnished.
- Any condition stated by Bidder is not acceptable to the Bank.
- If RFP and any of the terms and conditions stipulated in this document is/are not accepted by the authorized representatives of Bidder.
- Required information is not submitted as per the format given.
- Any information submitted by Bidder is found to be untrue/fake/false.
- Bidder does not provide, within time specified by Bank, the supplemental information/clarification sought by Bank for evaluation of the Bid.
- The document does not bear signature of Authorized person on each page signed and duly stamped.
- It is received through Telegram/Fax/E-mail.
- It is received after expiry of the due date and time stipulated for Bid submission.
- Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will amount to disqualification.
- Any other reason which the Bank may deem appropriate for rejection of the Bid.

Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. Bank may abort the entire process at any stage without incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

The deadline for submission of the Proposals is mentioned in "**Important dates for Bidders**" on **Page no. 4 of this document**. Proposals received after the specified time on last date shall not be eligible for consideration and shall be summarily rejected.

H. Proposal Validity

All Proposals shall be valid for a period of 180 days from last date of submission. Bank will make its best effort to complete the process within the specified period. However, should the need arise, Bank may request the Bidder to extend validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend validity of their Proposals. Under such circumstances, Bank shall not consider such proposals for further evaluation.

The last date of submission of Bid is 19/03/2022 by 1700 Hrs. No proposal will be accepted after this date and time.

Bank will not be responsible for any postal delays and submission by way of e-mail is not acceptable. **Bidders are to submit the Bid in hardcopy in original along with one set of photocopy and 2 soft copies by means of CD/USB Flashdrive. The documents in the CD/USB Flashdrive should be in MS Word/MS/PDF Excel format only.**

Bids of only those Bidders will be evaluated, who meet the minimum eligibility criteria as specified in the RFP as mentioned in Annexure A.

Bank may call for any additional information as required.

I. Evaluation Process:

The evaluation process will be split into 3 stages.

Stage 1: Eligibility Bid - Bidder's Eligibility criteria is provided on Page no. 16-17 of this Document. Also, Integrity Pact [as required by the Central Vigilance Commission (CVC)] is provided as

Annexure-B, on page no. 18-21. Eligibility Bid should be complete in all respects and contain all information asked for, in the exact format of eligibility specifications given in RFP, except information sought in Technical Bid and should necessarily include the Integrity Pact (as per Annexure-B) on a non-judicial stamp paper of requisite value. Proposal shall be rejected if it does not meet the above mentioned bidder's eligibility criteria and only eligible proposals shall be taken up for further evaluation.

Stage 2: Technical Bid - Technical Evaluation of all eligible bids will be done on the basis of the information sought in Form 2 to Form 15. This will carry a weightage of 70 marks. The Technical Evaluation will be based on 6 Macro Parameters which will have a maximum weightage as indicated in the grid below:

SI No.	Parameters	Maximum Weightage
1.	Financial Parameters	15
2.	Bancassurance Experience & Business Parameters	10
3.	Claims Settlement & Grievance Redressal	15
4.	Manpower & MIS	10
5.	Digitisation Support & Commission Structure	10
6.	TPA & Hospital Network	10

Weightage of different parameters is further divided in following categories.

SI	Main Parameter	Sub heads	Conditions	weightage
1	Financial	Solvency Ratio	Up to 1.5	3
			Above 1.5 and up to 2.0	4
			Above 2.0	5
2	Financial	Profit margin	Up to 5%	3
			Above 5% to 10%	4
			Above 10%	5
3	Financial	Annual premium(in Rs.crore)	Up to 500 crore	3
			Above 500 to 800 crore	4
			Above 800	5

4	Bancassurance & Business	Having tie up arrangements	With up to 3 no. of PSBs/RRBs	3
			With 4-5 no. of PSBs/RRBs	4
			With more than 5 no. of PSBs/RRBs	5
5	Bancassurance & Business	13 month Persistency	up to 70%	3
			More than 70 and up to 80%	4
			More than 80%	5
6	Claims settlement and grievance redressal	Claim settlement ratio	95-96%%	3
			More than 96% and up to 98%	4
			More than 98%	5
7	Claims settlement and grievance redressal	Incurred claims ratio	Up to 50%	3
			More than 50% to 85%	4
			More than 85%	5
8	Claims settlement and grievance redressal	Percentage of complaints pending as on 31.12.2021	More than 5%	3
			Above 2% and below 5%	4
			Up to 2%	5
9	Manpower & MIS	Number of offices in 5 districts of our area of operation	At least one office in every district of our area of operation	3
			2-3 offices in each dist. of our area of operation	5
			More than 3 offices in each dist of our area of operation	8
10	Manpower & MIS	If reporting can be customized as per our requirement when needed	No	0
			Yes	2
11	Digitisation support & commission structure	If digitization of records in electronic form implemented as per IRDA	No	3
			Yes	5
12	Digitisation support & commission structure	Actual average commission percentage paid for bancassurance business	Up to 12%	3
			More than 12% to 18%	4
			More than 18%	5
13	TPA and Hospital	No. of TPAs	Up to 3	3
			More than 3 to 5	4

	Network	available in our area of operation including Kolkata	More than 5	5
14	TPA and Hospital Network	No. of hospital networks available in our area of operation including Kolkata	Up to 100	3
			More than 100 and up to 150	4
			More than 150	5

Both the Eligibility & Technical Bids should be duly signed and stamped on each page and sealed in SEPARATE envelopes mentioning "Eligibility Bid" and "Technical Bid" on top of the respective envelopes and both these envelopes should be kept inside a COMMON envelope.

Stage 3: Presentation (maximum 20 Minutes)– Qualifying Bidders will be invited for Presentation before the Selection Committee, an appointed authority of the Bank, on dates to be specified at a later stage. The Presentation will carry a weightage of 30 marks.

The presentation should be strictly structured as per format provided in Form 16 – Presentation Highlights.

Bank reserves the right to decide number of Bidders who will be invited for Presentation. Successful bidders will be intimated date & time of presentation through their email IDs provided in Bid Document. Bidders will have to make their travel and stay arrangements at their own cost. Bank will not bear any kind of cost for the same. Bidders will be ranked on the basis of sum total of marks scored in technical evaluation process and presentations made by shortlisted bidders.

Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

In case the successful bidder is not agreeable in executing service level agreement or they impose any conditions not acceptable to the Bank or communicate any change/s from its stated responses in the RFP or presentation made to the Bank which may not be acceptable, Bank on its sole discretion may decide to partner with next ranked bidder.

Bank shall be within its rights to stipulate such terms and conditions as it may deem fit, including the best practices to be followed by Insurance Companies and those practices which should not be adopted in Service Level Agreement.

J. Preparation of Proposals

While preparing their Proposals, Bidders are expected to examine in detail the documents comprising RFP. Material deficiencies in providing information requested may result in rejection of the Proposal.

While preparing Proposal, Bidder must give particular attention to the following:

- Data should be furnished strictly in accordance with the formats specified.
- All monetary numbers should be in Indian Rupees.
- Denomination in INR Crores is preferred for large numbers.
- Annual numbers for Indian operations should be for FY ending 31.03.2021 unless otherwise specified.
- Enclosures & documents required as per RFP to be submitted along with application.

Bidder is required to submit Technical Bid in format provided in RFP. Submission of the data in the wrong formats will result in the Proposal being deemed non-responsive and would not be considered for further evaluation and be summarily rejected as an ineligible bid.

K. Submission, Receipt and Opening of Proposal

The original bid shall contain no interlineations or overwriting, except as necessary to correct errors made by the Bidders themselves. The person, who has signed the proposal, must initial to authenticate such corrections. The Submission letter for the Bidders proposal should be part of technical Bids and in the format mentioned in Form 1.

An Authorized Representative who would be signing Submission Letter shall put his/her initial on all pages of original Bid Document with Company seal. The authorization shall be in the form of a written power of attorney accompanying the proposal or in any other form demonstrating that the representative has been duly authorized to sign. **The signed documents shall be marked 'ORIGINAL'.**

Bid documents along with data as per formats mentioned in data sheet must be submitted at same time and followed by the RFP Reference No. and 'Name of the Bidder – Proposal for Corporate Agency arrangement for Stand Alone Health Insurance with Paschim Banga Gramin Bank'. The envelope containing the Technical Bid must contain the original Technical Bid, 1 photocopy of the Technical Bid and CDs/USB Flashdrives of the Technical Bid/Technical Forms mentioned in Forms. 2 CDs/USB Flashdrives containing electronic format of Technical Bid should be part of the envelope. The electronic formats should be in MS Word/MS Excel/PDF only. The file should not be write-protected, as Bank intends to use the information for evaluation purpose. The envelopes containing the Technical Bid & CDs/USB Flashdrives shall be placed into a separate envelope and sealed whereas Eligibility Bid shall be placed in separate envelope and sealed. Both these envelopes shall be placed inside a COMMON sealed envelope and shall bear the submission address clearly marked as "***Paschim Banga Gramin Bank – RFP for Corporate Agency Arrangement for Stand Alone Health Insurance***".

Bank shall not be responsible for misplacement, loss or premature opening, if outer envelope is not sealed and/or marked as stipulated above. This circumstance may be a case for proposal's rejection. All envelopes should be securely sealed & stamped. Bidders who wish to be present at the time of opening of bids may send their representatives on notified date and time.

Paschim Banga Gramin Bank is a Bank and its Officials are bound by guidelines of governance and transparency in the processes. Bank has undertaken RFP process to ensure that there is transparency and fairness in the process of selection of suitable Insurance Partner, so that Bank and its customers get the best possible support and services from Insurance Companies to the extent permitted by IRDAI.

Therefore, from the time Proposals are opened, to the time Bidders are shortlisted, Bidder/sshould not contact Bank or any Officials of the Bank on any matter, except to seek clarifications or respond to queries of the Bank in writing or email. Any effort by Bidders to influence Bank in examination, evaluation, ranking of Proposals, and recommendation for award shall result in rejection of Bidders' Proposal. Bank reserves the right to seek any clarification from Bidders relating to the Bid.

L. Costs borne by Respondents

All costs and expenses incurred by Respondents in any way associated with development, preparation and submission of responses, including but not limited to attendance at

meetings, discussions, etc. and providing any additional information required by the Bank, shall be borne entirely and exclusively by the Respondent.

M. Other Terms and Conditions

(1) 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, such as:

- Natural phenomenon, including but not limited to floods, droughts, earthquakes, epidemics,
- Acts of any Government, including but not limited to war, declared or undeclared, priorities, quarantines, embargoes,
- Terrorist attacks, public unrest in work area,

Provided either party shall within ten (10) days from the occurrence of such a cause notify the other in writing of such causes. The Selected 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.

(2) Confidentiality:

Bank is bound by confidentiality and secrecy with regard to the dealings of all customers, particularly the borrowers. Further the customers/borrowers of the Bank are its valuable assets and any disclosure of information relating to the customers/borrowers can cause irreparable loss and damage to the Bank. Selected Bidder shall take all precautions necessary to keep the information totally confidential and under no circumstances it will be disclosed to any third party or competitors. The selected bidder shall sign a 'Non-disclosure' agreement with Bank. Bidder shall render himself liable for disqualification/premature termination of contract apart from other legal action as may be warranted for any laxity on his part. Bank is entitled to be indemnified by the Bidder without any cap for any loss/damage to reputation and/or for any breach of confidentiality. The information referred to shall include but not restricted to any and every information concerning the Bank and its customers/borrowers which Bidder comes to know only on account of his being associated with the Bank through the contract which Bidder otherwise would not have had access to. Bidder shall also not make any news release, public announcements or any other reference on RFP or contract without obtaining prior written consent from the Bank. Any reproduction of this RFP by Xerox/Photostat/Electronic or any other means without prior consent of Bank is strictly prohibited.

The RFP document is confidential and is not to be reproduced, transmitted, or made available by the Recipient to any other party. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to Bank. Bank may update or revise the RFP document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same terms and conditions as this original and subject to the same confidentiality undertaking.

The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with Bank or any of its customers, suppliers, or agents without the prior written consent of Bank.

The Bidder must undertake that they shall hold in trust any Information received by them, under the Contract/Agreement, and the strictest of confidence shall be maintained in

respect of such Information. The Bidder has also to agree:

- To maintain and use the Information only for the purposes of the Contract/Agreement and only as permitted by PASCHIM BANGA GRAMIN BANK
- To only make copies as specifically authorized by the prior written consent of Paschim Banga Gramin Bank and with the same confidential or proprietary notices as may be printed or displayed on the original
- To restrict access and disclosure of Information to such of their employees, agents, strictly on a "need to know" basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and
- To treat all Information as Confidential Information.

(3) Legal Relationships

No binding legal relationship will exist between any of the Stand Alone Health Insurance Companies and the Bank until execution of contractual agreement to the full satisfaction of the Bank.

(4) Service Level Agreement

Upon completion of selection process, the selected Stand Alone Health Insurance Company should sign a 'Service Level Agreement' with Bank.

The selected Insurance Company should be willing and must be in a position to offer any social security schemes mandated by the Government and approved by IRDAI to the eligible customers of Paschim Banga Gramin Bank.

(5) Period of Tie-up

The tie up between selected Stand Alone Insurance Company and Bank shall be for a period of of 3 Years, subject to provision of annual review by Bank, with termination clauses and renewal at the option of both the Parties, in writing.

(6) Technology

The selected Stand Alone Health Insurance Company should be technology enabled and should install interface utility, so as to provide the Bank with MIS as may be demanded by Bank from time to time, including but not restricted to list of the policies issued throughout the country with all details. Consolidated statement for same should be submitted by 10th of succeeding month, disclosing calculation of commission for internal/external audit purpose.

(7) Inspection of Records

All Bidder records with respect to any matters covered by this tender shall be made available to Bank and/or the RBI/IRDAI, its Auditors at any time during normal business hours, as often as Bank/RBI/IRDAI deems necessary, to audit, examine and make excerpts or transcripts of all relevant data.

(8) Resolution of disputes

The Bank and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the Bancassurance Department of the Bank and the Bidder, any disagreement or dispute arising between them under or in connection with the contract.

If the Bancassurance Department and Bidder Project Director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately refer the dispute to the Senior Authorized personnel designated by the Bidder and Bank respectively.

If after thirty days from the commencement of such negotiations between the Senior Authorized personnel designated by the Bidder and Bank, the Bank and the Bidder have been unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator: acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the Chairman of the proceedings. The award of the Arbitrator shall be final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings and venue of arbitration shall be Kolkata.

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be first transmitted by facsimile transmission by postage prepaid registered post with acknowledgement due or by a reputed courier service, in the manner as elected by the Party giving such notice. All notices shall be deemed to have been validly given on (i) the business date immediately after the date of transmission with confirmed answer back, if transmitted by facsimile transmission, or (ii) the expiry of five days after posting if sent by registered post with A.D., or (iii) the business date of receipt, if sent by courier.

This RFP document shall be governed and construed in accordance with the laws of India. The courts of Kolkata alone and no other courts shall be entitled to entertain and try any dispute or matter relating to or arising out of this RFP document. Notwithstanding the above, the Bank shall have the right to initiate appropriate proceedings before any court of appropriate jurisdiction, should it find it expedient to do so.

All disputes and controversies between Bank and Bidder shall be subject to exclusive jurisdiction of the Courts in City of Kolkata and the parties agree to submit themselves to jurisdiction of such Court.

(9) Disclaimer

The commission structure shall be as per IRDAI prescribed rates only. It shall be the sole responsibility of Stand Alone Health Insurance Company to comply with all statutory and regulatory provisions (Including RBI, IRDAI, SEBI and other statutory/Government Authorities) while delivering services mentioned in the RFP.

(10) Vicarious Liability

Selected Bidder shall be the 'Principal Employer' of the employees, agents, contractors, sub-contractors, etc., engaged by 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 contract. No right of any employment in Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, sub-contractors, 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 selected Bidders shall be paid by selected Bidder alone. Bank shall not have any direct or indirect liability or obligations, to pay any charges, claims or wages of any of the selected Bidders' employees, agents, contractors, sub-contractors etc., Selected Bidder shall agree to hold Bank, its successors, assigns and administrator fully indemnified and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to Bank through the action of selected Bidders' employees, agents, contractors, sub-

contractors, etc.

(11) Information Provided

The RFP document contains statements derived from information that is believed to be 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. Neither Bank nor any of its employees, agents, contractors, or advisers gives any representation or warranty, express or implied as to the accuracy or completeness of any information or statement given or made in this RFP document.

(12) For Respondent Only

The RFP document is intended solely for the information to the party to whom it is issued (–the Recipient|| or –the Respondent||) and no other person or organization.

(13) Language of Bids

The Bid, correspondence and supporting documents should be submitted in English.

(14) Indemnity

Selected Bidder shall indemnify, protect and save the Bank and hold the Bank harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable Attorney fees), relating to or resulting directly or indirectly from (i) an act or omission of the Vendor, its employees, its agents, or employees of the consortium in the performance of the services provided by this contract, (ii) breach of any of the terms of this RFP or breach of any representation or warranty by the Vendor, (iii) use of the deliverables and or services provided by the Vendor, (iv) infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfill the scope of this project.

(15) Termination

The Bank shall be entitled to terminate the agreement with the selected Bidder at any time by giving due written notice to the selected bidder.

The Bank shall be entitled to terminate the agreement at any time by giving notice if:

- The Selected Bidder breaches its obligations under the scope document or the subsequent agreement and if the breach is not cured within 30 days from the date of notice.
- The Selected Bidder (i) has a winding up order made against it; or (ii) has a receiver appointed over all or substantial assets; or (iii) is or becomes unable to pay its debts as they become due; or (iv) enters into any arrangement or composition with or for the benefit of its creditors; or (v) passes a resolution for its voluntary winding up or dissolution or if it is dissolved. The Selected Bidder shall have right to terminate only in the event of winding up of the Bank.

In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], Paschim Banga Gramin Bank shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the selected Vendor shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Vendor to take over the obligations of the erstwhile Vendor in relation to the execution/continued execution of the scope of the Contract.

Bank shall have the right to initiate appropriate proceedings before any court of appropriate jurisdiction, should it find it expedient to do so.

(16) Applicable law & Jurisdiction of Court:

The Contract with the Selected Bidder shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts at Kolkata (with the exclusion of all other Courts).

(17) Compliance

The products and services offered to the Bank must be in compliance with all laws, regulations & Government guidelines of India. It also not violates any of the provisions of the IT Act in anyway or any other legal provisions relating to such products or services in India.

Annexure A

MINIMUM ELIGIBILITY CRITERIA (TO BE FILLED BY BIDDERS)

Sl No	Eligibility Criteria	Supporting Document	Criteria met by Bidder (Y/N)
1	Bidder should be registered with IRDAI under Stand Alone Health Insurance category	Copy of original License issued by IRDAI while granting license	
2	Bidder has a valid IRDAI license as on date of submission of RFP response, for procuring Health insurance business in India	Copy of Current License with proof of Renewal	
3	Bidder has been running operations in India for at least 5 years as on date of submission of Bid	Certificate of Incorporation and Audited Balance Sheet of Last 5 Financial Years	
4	Should have Corporate Agency tie-up arrangement with at least 1 Scheduled Commercial Bank or Regional Rural Bank as on 31.03.2021.	Certificate from Beneficiary Banks/RRBs	
5	Bidder has a minimum Solvency Ratio of 1.5:1 as on 31.03.2021	Audited Balance sheet (ABS) for FY 2020-21 clearly indicating/highlighting the page number containing Solvency Ratio of the Company/ Certified Copy of NL 33 – Solvency Margin (Public Disclosure as per IRDAI norms) for FY 2020-21	
6	Bidder should have physical presence in all district of our area of operation.	Self Declaration on Company Letter Head, giving details accordingly.	

7	Authorized representative of Bidder to give undertaking	Form 1 -Submission Letter duly signed & stamped	
8	Must be in profit for last 3 Years	P/L Statement for Last 3 Years	
9	Claim Settlement ratio Should have more than 90%	Relevant Document to be submitted	
10	No penalty imposed by IRDA for last 3 years.	Relevant Document to be submitted	
11	Integrity Pact (duly signed and stamped) submitted by Bidder	Annexure - B	

Audited BS for FY 2020-21 is also required to be submitted.

Place:

Signature of Applicant:

Date:

**Name & Designation
With Seal of Organization**

INTEGRITY PACT
(To be stamped as per the Stamp Law of the Respective State)

1. Whereas **Paschim Banga Gramin Bank**, having its Head Office at Natabar Paul Road Chatterjee Para More Tikiapara Howrah hereinafter referred to as 'Bank' and the first party, proposes to enter into a Corporate Agency distribution partnership with one or two more Stand Alone Health Insurance Company for selling all approved insurance products.

And M/s _____ represented by _____ Chief Executive Officer, (which term, unless expressly indicated by the contract, shall be deemed to include its successors and its assignee), hereinafter referred to as 'Bidder' and the second party, is willing to offer/has offered the Corporate Agency distribution partnership.

2. Whereas Bidder is a Private Company/Public Company/Partnership, constituted in accordance with relevant law in the matter and Bank is a Public Sector Undertaking and constituted under the Banking Companies. Bank and Bidder shall hereinafter be individually referred to as

–Party or collectively as the –Parties, as context may require.

3. Preamble

Bank has issued RFP under laid down organizational procedures intending to enter into contract/s for Corporate Agency Distribution Partnership for selling approved Health Insurance Products of the selected Bidder and Bidder is one amongst several bidders who has indicated a desire to bid in such RFP process. Bank values and takes primary responsibility for 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).

In order to achieve these goals, Bank has appointed Independent External Monitor(s) (IEM) in consultation with Central Vigilance Commission, who will **monitor tender process and execution of contract for compliance with principles mentioned above.**

4. Commitments of the Bank

4.1 Bank commits itself to take all measures necessary to prevent corruption and fraudulent practices and to observe the following principles:-

- i. No employee of Bank, personally or through family members, will in connection with tender or execution of a contract, demand, take a promise for or accept, for self or 3rd person, any material or immaterial benefit which the person is not legally entitled to.
- ii. Bank will, during RFP process treat all Bidder(s) with equity and reason. Bank will in particular, before and during the RFP process, provide to all Bidders (s) the same information and will not provide to any Bidders(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the RFP process or the contract execution.
- iii. Bank will exclude from the process all known prejudiced persons.

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

5. Commitments of Bidder(s)

Bidder(s) commit themselves to take all necessary measures to prevent corruption. They commit themselves to observe following principles during participation in the RFP process and during contract execution.

- i. Bidder(s) will not, directly or through any other persons or firm, offer, promise or give to any of Bank's employees involved in RFP process or execution of 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 RFP process or during execution of contract.
- ii. Bidder(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 cartelization in bidding process.
- iii. Bidder(s) will not commit any offence under the relevant IPC/PC Act. Further, Bidder(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by Bank as part of business relationship, regarding plans, technical proposals and business details, including information constrained or transmitted electronically.
- iv. Bidder(s) shall furnish name and address of foreign principals or associates, if any.
- v. Bidder(s) will, when presenting their bid, disclose any and all payments made, are committed to or intend to make to agents, brokers or any other intermediaries in connection with the award of the contract.
- vi. Bidder(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.
- vii. Bidder(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

6. Agents/Agency Commission

Bidder confirms and declares to the Bank that Bidder is the government approved seller of the insurance product and has not engaged any individual or firm, whether Indian or Foreign whatsoever, to intercede, facilitate or in any way to recommend to Bank or any of its functionaries, whether officially or unofficially, to award the tender/contract to Bidder; nor has any amount been paid, promised or intended to be paid to any such individual or firm in respect of any such intercession, facilitation or recommendation. The Bidder agrees that if it is established at any time to satisfaction of Bank that the present declaration is in anyway incorrect or if at a later stage it is discovered by Bank that Bidder has engaged any such individual/firm, and paid or intended to pay any amount, gift, reward, fees, commission or consideration to such person, party, firm or institution, whether before or after the signing of this contract, Bidder will be liable to refund that amount to Bank. Bidder will also be debarred from participating in any RFP/Tender for new projects/programs with Bank for a minimum period of five years. The Bank will also have a right to consider cancellation of the Contract either wholly or in part, without any entitlement of compensation to Bidder who shall in such event be liable to refund agency commission payments to the Bank made by the Bidder along with interest at the rate of 2% per annum above Base Rate of Paschim Banga Gramin Bank . The Bank will also have the right to recover any such amount from any contracts concluded earlier or later with Bank.

7. Previous Transgression

7.1 Bidder declares that no previous transgressions have occurred in last five years from date of signing of this Integrity Pact with any other company in any country conforming to anti-

corruption approach or with any other Public Sector Enterprise in India that could justify Bidder's exclusion from RFP process.

7.2 If Bidder makes incorrect statement on this subject, Bidder can be disqualified from tender process or the contract, if already awarded, can be terminated for such reason without any liability whatsoever on Bank.

8. Company Code of Conduct

Bidder(s) are also advised to have a company code of conduct (clearly rejecting use of bribes and other unethical behavior) and a compliance program for implementation of code of conduct throughout the company.

9. Sanctions for Violation

9.1 If Bidder(s), before award or during execution has committed a transgression through a violation of Clause 5 or in any other form such as to put his reliability or credibility in question, Bank is entitled to disqualify Bidder(s) from RFP process or take action as per procedure mentioned herein below:

- a) To disqualify Bidder from RFP process and exclusion from future contracts.
- b) To debar Bidder from entering into any bid from Bank for a period of five years.
- c) To immediately cancel contract, if already signed/awarded without any liability on Bank to compensate the Bidder for damages, if any. Subject to Clause 5, any lawful premium due to Bidder for insurance policies sold and any consequent commission earned/due to Bank, till date of termination would be made in normal course.

9.2 If Bank obtains Knowledge of conduct of Bidder or of an employee or representative or an associate of Bidder which constitutes corruption, or if Bank has substantive suspicion in this regard, Bank will inform to its Chief Vigilance Officer.

10. Law and Place of Jurisdiction

This Integrity Pact is subject to Indian Laws, and exclusive Jurisdiction of Courts at Kolkata, India.

11. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provision of extant law in force relating to any civil or criminal proceedings.

12. Integrity Pact Duration.

12.1 This Integrity Pact begins when both parties have legally signed it. It expires of order/ finalization of contract.

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

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

13. Other Provisions

13.1 Changes & supplements need to be made in writing. Side agreements have not been made.

13.2 Bidders (s) / Sellers (s) signing this IP shall not initiate any Legal action or approach any court of law during the examination of any allegations/complaint by IEM and until IEM delivers its report.

13.3 In view of nature of this Integrity Pact, this Integrity Pact shall not be terminated by any party and will subsist throughout its stated period.

13.4 Nothing contained in this Integrity Pact shall be deemed to assure the Bidder of any success or otherwise in the tendering process.

14. This Integrity Pact is signed with Paschim Banga Gramin Bank exclusively and hence shall not be treated as precedence for signing of IP or any other Organization.

15. In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

BANK

BIDDER

Signature:
Authorized Signatory
Paschim Banga Gramin Bank, Head Office

Signature:
Authorized Signatory (*)

Place:

Date:

Witness 1:
(Name & Address)

Witness 1:
(Name & Address)

Undertaking by Bidder
(To be submitted on Company Letter head)

Date :

To:
The General Manager
Paschim Banga Gramin Bank, Head
Office, Natabar Paul road
Chatterjee para more Tikiapara

Dear Sir

Subject : RFP for proposed Corporate Agency Arrangement for One/Two Nos Stand Alone Health Insurance Business

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] ("**Bidder**") in terms of the enclosed Board Resolution at Schedule 1.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] ("**RFP**") issued by Paschim Banga Gramin Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
 - a. Bid as per RFP.
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Paschim Banga Gramin Bank up till 180 days from the last date of submission of RFP. We undertake that we shall make available to Bank, any additional information/clarification it may find necessary or require to supplement or authenticate the Bid.
4. We hereby agree, undertake and declare as under:
 - a) We have examined the RFP document and have no reservations with respect to the same.
 - b) Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
 - c) Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.
 - d) We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
 - e) We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
 - f) We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
 - g) We confirm that Paschim Banga Gramin 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.

5. 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 Paschim Banga Gramin Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
6. 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 Paschim Banga Gramin 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.
7. This letter also serves as authority to Paschim Banga Gramin 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. Paschim Banga Gramin Bank may in their absolute discretion reject or accept any Bid.
9. We acknowledge the Right of Paschim Banga Gramin 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.
10. Paschim Banga Gramin Bank is not bound to accept any Bid that it may receive pursuant to RFP.
11. We acknowledge that Paschim Banga Gramin Bank will be relying on information provided in the Bid and the Documents accompanying such Bid for selection of 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.
12. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by Paschim Banga Gramin Bank from time to time at its sole discretion.
13. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Kolkata, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
14. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.

We certify that we are complying with the IRDAI guidelines.

Name of the Bidder:

Signature of the Authorized Person:

Name of the Authorized Person:

Company Rubber Stamp/Seal

Date:

Place

ORGANIZATION SNAPSHOT

1	a. Name of the Applicant Firm			
	b. Address Corporate Office			
	c. Website			
	d. Board Number – Corporate Office			
2	Names of the JV Partners & % of share holding as on 31.03.2021 a. b.			
3	Date of Commencement of Business(DD/MM/YYYY)			
4	Number of Branches as on 31.03.21 in Our area of Operation			
5	Financial information	FY 2018-19	FY 2019-20	FY 2020-21
	a. Invested Capital (<i>INR Crore</i>)			
	b. Equity Capital (<i>INR Crore</i>)			
	c. Accumulated Profit after Tax (<i>INR Crore</i>)			
	d. Solvency Ratio			
	e. Total AUM (<i>INR Crore</i>)			
6	Business Growth	FY 2018-19	FY 2019-20	FY 2020-21
	a. Number of Policies (NOP)			
	b. Gross Written Premium (<i>INR</i>)			
7	Incurred Claims Ratio(by Amount)	FY 2018-19	FY 2019-20	FY 2020-21
8	Combined Ratio	FY 2018-19	FY 2019-20	FY 2020-21

MANAGEMENT AND BRANCH NETWORK

1. Please provide list of Board of Directors as on date with a brief background of each person.

2. Please provide Organization chart as on date showing structure of various Departments' that exist and reporting structure of respective functional Heads.

3. Please provide the structure & hierarchy of Bancassurance Department as on date.

4. Please provide List of Top Management Executives with Names, Numbers & E Mail Id

Name	Designation	Phone Number	E Mail Id

5. Please provide state/U.T. wise number of branches across the country as on 31.03.2021.

SI No.	State/U.T.	No. of Branches

PRODUCT PORT FOLIOPlease provide New Business Product Portfolio for FY **2020-21**

Product Name	Classification according to IRDAI Notification*	Product Category	New Business Premium (FY 2020-21)	NBP as % of Total Business Premium

***Please refer to IRDAI Notification ref. no.**

(i) F. No. IRDAI/Reg/25/137/2016 dated 14th December, 2016 - Insurance Regulatory and Development Authority of India (Payment Of Commission Or Remuneration Or Reward To Insurance Agents And Insurance Intermediaries), Regulations, 2016,

(ii) F. No. IRDAI/Reg/9/146/2017 dated 10th October, 2017 - Insurance Regulatory and Development Authority of India (Payment of commission or remuneration or reward to insurance agents and insurance intermediaries) (Second Amendment) Regulations, 2017 Dated 10th October, 2017, and any amendment(s) thereof,

and classify the Products as per the Categories mentioned in the Tables in these notifications.

PRODUCT & COMMISSION

Please provide details of the products offered and commission details in the format as given below (IRDAI approved commission only):

Product Name	Classification according to IRDAI Notification*	Product Category	Commission payable to Bank

***Please refer to IRDAI Notification ref. no.**

(i) F. No. IRDAI/Reg/25/137/2016 dated 14th December, 2016 - Insurance Regulatory and Development Authority of India (Payment Of Commission Or Remuneration Or Reward To Insurance Agents And Insurance Intermediaries), Regulations, 2016,

(ii) F. No. IRDAI/Reg/9/146/2017 dated 10th October, 2017 - Insurance Regulatory and Development Authority of India (Payment of commission or remuneration or reward to insurance agents and insurance intermediaries) (Second Amendment) Regulations, 2017 Dated 10th October, 2017, and any amendment(s) thereof,

and classify the Products as per the Categories mentioned in the Tables in these notifications.

BUSINESS INFORMATION**Details of Premium collected by Insurance Company:**

Channel Wise Business Break-Up

(Amt. INR in Crores)

PARTICULARS		New Business Premium		
		FY 2018-19	FY 2019-20	FY 2020-21
INDIVIDUAL BUSINESS	Agency / Tied Channel			
	Corporate Agents – Banks			
	Corporate Agents – Others			
	Brokers			
	Direct Sales Team			
	Others			
GROUP BUSINESS	Agency / Tied Channel			
	Corporate Agents – Banks			
	Corporate Agents – Others			
	Brokers			
	Direct Sales Team			
	Others			
TOTAL				

Category wise Business Break Up

(Amt. INR in Crores)

Sl.No.	Details	FY 2018-19	FY 2019-20	FY 2020-21
1	New Business Premium			
1.1	Of (1), collected through Bancassurance Channel			
2	Gross Written Premium			
2.1	Of (3), collected through Bancassurance Channel			
3	% Product Mix Retail (New Business Individual Only)			
4	Total No of Policies (Individual)			
5	Average Premium Per Policy (Individual)			
6	Average Sum assured per policy (INR in lac)			

IRDAI PENALTY

Financial Year	Amount of Penalty	Reason for Penalty
2020-21		
2019-20		
2018-19		
2017-18		
2016-17		

IRDAI WARNING

Financial Year	Reason for Warning
2020-21	
2019-20	
2018-19	
2017-18	
2016-17	

PROFIT/LOSS

Financial Year	Profit / - Loss
2020-21	
2019-20	
2018-19	
2017-18	
2016-17	

CLAIM SETTLEMENT**INDIVIDUAL CLAIMS STATUS (NUMBER OF POLICIES)**

Particulars	FY 2018-19	FY 2019-20	FY 2020-21
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

INDIVIDUAL CLAIMS STATUS (AMOUNT OF CLAIMS)**(IN INR CRORES)**

Particulars	FY 2018-19	FY 2019-20	FY 2020-21
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

GROUP CLAIMS STATUS (NUMBER OF CLAIMS)

Particulars	FY 2018-19	FY 2019-20	FY 2020-21
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

GROUP CLAIMS STATUS (AMOUNT OF CLAIMS)

(IN INR CRORES)

Particulars	FY 2018-19	FY 2019-20	FY 2020-21
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

GRIEVANCE REDRESSAL

Please provide a data pertaining to grievance redressal in the format given below for last 3 Financial Years:

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of grievances resolved during the year	Grievance Redressal Ratio	No. of grievances pending at the end of the year
2020 - 21					
2019 - 20					
2018 - 19					

BANCASSURANCE EXPERIENCE

List of Banks / RRBs acting as Corporate Agent for the organization as on 31.03.2021

SI No.	Name of Corporate Agent	Nature of Organization (Bank / NBFC)	Date of License (mm/yy)

List of Banks / RRBs who have terminated/not renewed Corporate Agency license with the bidder since inception.

SI No.	Name of Corporate Agent	Period of Relationship From – To (MM/YYYY)	Reason for Non Renewal/ Termination

List of Banks/RRBs having a Master Policy from the Insurer as on 31.03.2021

SI No.	Name of Corporate Agent	Date of Commencement of Relationship (MM/YY)	Product Name

BUSINESS & REVENUE ESTIMATES

Please give the Business & Revenue Estimate for next 3 Years for Paschim Banga Gramin Bank in accordance to the potential that Bank holds for Stand Alone Health Insurance business.

Particulars	Year 1	Year 2	Year 3
Estimated Premium Per Annum			
Estimated Revenue to the Bank			

Please provide the projected product mix and commission payable to the Bank in the format given below. The same may be given for 1st Year only.

Product Name	Classification according to IRDAI Notification*	Product Category	Projected Premium	Maximum Commission approved by IRDAI

***Please refer to IRDAI Notification ref. no.**

(i) F. No. IRDAI/Reg/25/137/2016 dated 14th December, 2016 - Insurance Regulatory and Development Authority of India (Payment Of Commission Or Remuneration Or Reward To Insurance Agents And Insurance Intermediaries), Regulations, 2016,

(ii) F. No. IRDAI/Reg/9/146/2017 dated 10th October, 2017 - Insurance Regulatory and Development Authority of India (Payment of commission or remuneration or reward to insurance agents and insurance intermediaries) (Second Amendment) Regulations, 2017 Dated 10th October, 2017, and any amendment(s) thereof,

and classify the Products as per the Categories mentioned in the Tables in these notifications.

SUPPORT SERVICES TO BE PROVIDED

Please elaborate upon the support that your organization will provide to Paschim Banga Gramin Bank in each of the areas as mentioned below:

SI No.	Support Item	Strategy/Road Map
1	Manpower a) No. of Bank's Branches to be allocated to one Sales Officer of Insurance Company b) Details of Regional/ Central support team	
2	Roadmap for Training & Licensing of Specified Persons (SPs) a) No. of SPs to be licensed in first 6 Months b) No. of SPs to be licensed in next 6 Months	
3	Marketing & Advertisement for Bank	
4	Timely Operational & MIS Report - No. of days in which MIS reports will be available to Bank	
5	Claims Settlement a) Process b) TAT	
6	Grievance Redressal a) Process b) TAT	
7	Technology	
8	Any Other Support (Pls specify)	

PRODUCT CUSTOMIZATION

- Is the insurer open to customizing products based on the Bank's requirements
 - For Individual and Group products
 - For Asset and Liability customers
- Please give at least 2 examples of product customization for any of existing relationship
 - For Individual and Group products
 - For Asset and Liability customers
- Please provide details of the products customized for Banks / NBFCs in format given below

Name of Product	Classification according to IRDAI Notification*	Product Category	Group Platform (Y/N)	Maximum Commission payable

***Please refer to IRDAI Notification ref. no.**

(i) F. No. IRDAI/Reg/25/137/2016 dated 14th December, 2016 - Insurance Regulatory and Development Authority of India (Payment Of Commission Or Remuneration Or Reward To Insurance Agents And Insurance Intermediaries), Regulations, 2016,

(ii) F. No. IRDAI/Reg/9/146/2017 dated 10th October, 2017 - Insurance Regulatory and Development Authority of India (Payment of commission or remuneration or reward to insurance agents and insurance intermediaries) (Second Amendment) Regulations, 2017 Dated 10th October, 2017, and any amendment(s) thereof,

and classify the Products as per the Categories mentioned in the Tables in these notifications

THIRD PARTY ADMINISTRATOR OR OUTSOURCING SERVICES AND HOSPITAL NETWORK

1. Do you work with TPAs or are all the services handled by your organization itself?
(Please provide one of the following answers)

- a) Yes, we work with TPAs
- b) No, we don't use TPAs, the entire network and servicing is handled by our Company directly
- c) We use TPAs and also manage part of the network and servicing ourselves (Both)

2. If you employ the services of any TPA please give the following details

- a) Name of each TPA
- b) Number of Hospitals handled by the TPA in the following format

SI No	Name of TPA	No. of Hospitals at the beginning of FY 2020-21	No. of Hospitals added to the network during FY 2020-21	No. of Hospitals withdrawn or removed during FY 2020-21	Total No. of Hospitals in network as on 31.03.2021

3. Please provide details of your hospital network across various states / union territories as on 31.03.2021

Name of District	No. of Hospitals on Panel	No. of Hospitals providing Cashless Facility
1. Kolkata		
2. Howrah		
3. Hooghly		
4. Purba Bardhaman		
5. Paschim Bardhaman		
6. Birbhum		

Information on Business Parameters

Sl.No	Parameters	Remarks/Answer
1.	Solvency Ratio	
2.	Profit Margin (%)	
3.	Annual Premium (Rs. in Cr.)	
4.	How many tie up with PSB/RRB	
5.	13 month Persistency	
6.	Claim Settlement Ratio	
7.	Incurred Claim Settlement Ratio	
8.	% of Complain Pending as on 31/12/21	
9.	Physical Nos. of offices in each district of our area of operation	
10.	Report can be customized as per our requirement (Y/N)	
11.	Digitization of records in Electronic form implemented as per IRDA (Y/N)	
12.	Actual average commission paid for Bancassurance Business	
13.	Nos. of TPA available in our area of operation	
14.	Nos. of Hospital Networks in our area of operation including Kolkata	

PRESENTATION HIGHLIGHTS

Sl. No.	PARTICULARS
1	Business & Revenue Projections for Bank and Strategies for achievement of the same (New Business & Renewal)
a	Dedicated Bancassurance Vertical
b	Business & Revenue Projections for the Bank
c	Strategies for mobilisation of New Business
d	Strategies for Renewal Business
2	Support System to be provided to the Bank in terms of Manpower, Sales, MIS, and deployment of technology for simplification of issuance of Policies
a	Manpower, Lead generation & Marketing Support
b	Timely MIS on business mobilisation & Commission earned
c	Customized products, IT integration, Digital capabilities - Policy issuance, Verification, Servicing, TAT
3	Claim Settlement and Compliance related Support to be Provided to the Bank, product strategy including development of new tailor made products for our Bank
a	Simplified Claim Settlement Process, TAT
b	Compliance related Support: Periodic IRDAI returns, IRDAI Audit, Creation of Specified Persons (SPs) for Bank
c	Customized products for Assets and Liabilities Portfolio of our Bank

DECLARATION:

Subject: RFP Reference No. PBGB/HO/P&D/RFP/02/2021-22 Proposal for Corporate Agency Arrangement for One/Two Nos StandAlone Health Insurance with Paschim Banga Gramin Bank

Name of Bidder:

All the information furnished by us here in above is correct to the best of our knowledge and belief.

We have no objection if enquiries are made about the work listed by us in the accompanying sheets/annexures.

We agree that the decision of Paschim Banga Gramin Bank in selection process will be final and binding on us.

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.

SIGNATURE OF THE APPLICANT

**NAME & DESIGNATION
SEAL OF ORGANISATION**

**Date:
Place:**

Form of Board Resolution

CERTIFIED TRUE COPY OF THE MEETING OF THE BOARD OF DIRECTORS OF [BIDDER] HELD ON [] AT []

“RESOLVED THAT, [] and [] Directors/Officers of [Bidder], whose specimen signatures appear below, be and are hereby jointly and severally authorized, to do all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid and finalization of our tie-up with the Paschim Banga Gramin Bank (“Bank”), in response to the Request For Proposal dated [insert] issued by the Bank, on behalf of the Company, including but not limited to signing and submitting all applications, Bids and other documents and writings, participating in Bidders’ and other conferences and providing information / responses to the Bank, representing the Company in all matters before the Bank and generally dealing with the Bank in all matters in connection with or relating to or arising out of our Bid and the Bid process and is authorized to negotiate and conclude the tie-up.

Specimen signature

Name:
Designation:

Specimen signature

Name:
Designation:

Certified true copy for and on behalf of [Bidder]

Signature of the Authorized Person with date

Name of the Authorized Person
Company rubber stamp/seal

Date:
Place:

DISCLAIMER

The invitation document is neither an agreement nor an offer and is only an invitation by Bank to the interested Insurance Companies for submission of bids/proposals. The purpose of this RFP is to provide the Insurance Company(s) with data points, to assist them in formulation of their proposal. This document does not claim to contain all the information each Insurance Company may require. Each Insurance Company should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. Bank makes no representation or warranty and shall incur no liability under any Law, statute, rules and regulations as to the accuracy, reliability or completeness of this RFP document. Bank may in its absolute discretion, but without being any obligations to do so, update, amend or supplement the information in this RFP. Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its Directors, Officers, employees, Contractors, Agents, and Advisors disclaim all liability for any loss or damage (whether foreseeable or not) or expenses incurred or suffered by any person acting on or refraining from acting because of any information, including forecast, statements, estimates, projections contained in the RFP or conduct ancillary to it whether or not the loss or damage or expenses arises in connection with any negligence, omissions, default, lack of care or misrepresentation on the part of the Bank or any of its Directors, Officers, Employees, Contractors, Agents, or Advisors.