



## **PASCHIM BANGA GRAMIN BANK**

**HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101**

[www.pbgbank.com](http://www.pbgbank.com)

---

**Request for Proposal (RFP)  
for  
Corporate Agency Arrangement for  
General Insurance Business**

**Reference Number : PBGB/P&D/RFP/02/2022-23**

**Dated : 20/01/2023**

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 Arrangement for General Insurance Business. It should not be reused or copied or used either partially or fully in any form.

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)**INDEX**

Sl. No.	Particulars	Page No.
	<b>Important dates for Bidders</b>	<b>3</b>
<b>A</b>	<b>Introduction</b>	<b>4-5</b>
<b>B</b>	<b>Broad Scope of Work</b>	<b>6</b>
<b>C</b>	<b>Objectives</b>	<b>6</b>
<b>D</b>	<b>Bidder's Eligibility Criteria (All mandatory Provisions)</b>	<b>7</b>
<b>E</b>	<b>Due Diligence</b>	<b>7</b>
<b>F</b>	<b>Clarification and Amendment to the RFP</b>	<b>8</b>
<b>G</b>	<b>Rejection of Bids</b>	<b>9</b>
<b>H</b>	<b>Proposal Validity</b>	<b>10</b>
<b>I</b>	<b>Evaluation Process</b>	<b>10-13</b>
<b>J</b>	<b>Preparation of Proposals</b>	<b>14</b>
<b>K</b>	<b>Submission, Receipt &amp; Opening of Proposal</b>	<b>14</b>
<b>L</b>	<b>Costs borne by Respondents</b>	<b>15</b>
<b>M</b>	<b>Other Terms &amp; Conditions</b>	<b>16-20</b>
<b>Annexure A</b>	<b>Minimum Eligibility Criteria (to be filled by the Bidders)</b>	<b>21</b>
<b>Annexure B</b>	<b>Integrity Pact</b>	<b>22-25</b>
<b>Annexure C</b>	<b>Technical Bid Summary (Annexure C)</b>	<b>26</b>
<b>Form 1</b>	<b>Undertaking by Bidder – Submission Letter</b>	<b>27-28</b>
<b>Form 2</b>	<b>Organization Snapshot</b>	<b>29</b>
<b>Form 3</b>	<b>Management and Branch Network</b>	<b>30</b>
<b>Form 4</b>	<b>Product Portfolio</b>	<b>31</b>
<b>Form 5</b>	<b>Product &amp; Commission</b>	<b>32</b>
<b>Form 6</b>	<b>Business Information</b>	<b>33</b>
<b>Form 7</b>	<b>IRDAI Penalty &amp; Warning</b>	<b>34</b>
<b>Form 8</b>	<b>Claim Settlement – Individual &amp; Group</b>	<b>35-36</b>
<b>Form 9</b>	<b>Grievance Redressal</b>	<b>37</b>
<b>Form 10</b>	<b>Bancassurance Experience</b>	<b>38</b>
<b>Form 11</b>	<b>Business &amp; Revenue Estimates</b>	<b>39</b>
<b>Form 12</b>	<b>Support Services to be Provided</b>	<b>40</b>
<b>Form 13</b>	<b>Product Customization</b>	<b>41</b>
<b>Form 14</b>	<b>Presentation Highlights</b>	<b>42</b>
<b>Form 15</b>	<b>Declaration</b>	<b>43</b>
<b>Schedule 1</b>	<b>Board Resolution</b>	<b>44</b>
	<b>Disclaimer</b>	<b>45</b>
	<b>Corporate Agreement Format</b>	<b>46-66</b>

**Disclaimer**

While the document has been prepared in good faith, no representation or warranty, express or implied, is or will be made, and no responsibility or liability will be accepted by PBGB 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.

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)**REQUEST FOR PROPOSAL (RFP)****Corporate Agency Arrangement****Selection of Bancassurance Partner for General Insurance Business****Important dates for Bidders**

Sl. No.	Subject	Date/Time
1.	RFP Reference Number and Date	PBGB/P&D/RFP/02/ 2022-23 dated 20/01/2023
2.	Purpose	Selection of General Insurance Company under Corporate Agency tie up arrangement for General Insurance Business
3.	Date & Time for seeking Written clarification to RFP	27/01/2023 by 17.00 Hrs
4.	Date by when Bank will respond to the clarifications sought by Bidders	01/02/2023 (on or before)
5.	Last Date & Time for Bidders to submit response to RFP	04/02/2023 by 17.00 Hrs
6.	Date & Time of Opening of Bid	10/02/2023 14.00 Hrs (Onwards)
7.	Address for submission of Bid & Place of Opening of Bids	General Manager, P&D Paschim Banga Gramin Bank, Head Office, Natabar Paul Road, Tikiapara, Howrah - 711101
8.	Website address	<a href="http://www.pbgbank.com">www.pbgbank.com</a>
9.	E-mail address	<a href="mailto:Ho.planing@pbgb.co.in">Ho.planing@pbgb.co.in</a>

**Note:** Bids will be opened in presence of Bidders' representatives (maximum two representatives per Bidder) who choose to attend. In case the specified date of submission and opening of Bids is declared a holiday in West Bengal under the NI act or closed to due to strike/bandh or for any other unavoidable reason subsequent to issuance of RFP, the Bids will be received till the specified time on next working day and will be opened accordingly. Paschim Banga Gramin 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 Bank. Bids once submitted will be treated as final and no further correspondence will 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.

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)**DEFINITIONS:****Bank:** “Bank” means Paschim Banga Gramin Bank**Bidder:** “Bidder” means General Insurance Company responding to this RFP**IRDAI:** “IRDAI” means Insurance Regulatory and Development Authority of India**Bid/Proposal:** “Bid”/ “Proposal” means the response submitted by the bidder to this RFP**A. Introduction**

Paschim Banga Gramin Bank is Regional Rural Banks having its presence in five districts in WB, e.g. Howrah, Hooghly, Purba Bardhaman , Paschim Bardhaman & Birbhum. It was established on 26 February 2007 in exercise of the powers conferred by Sub-section (1) of Section 23A of the Regional Rural Bank Act, 1976 (21 of 1976). The bank was established by the amalgamation of Howrah Gramin Bank, Bardhaman Gramin Bank and Mayurakshi Gramin Bank. hereinafter referred to as “Bank” has its Head Office at Natabar Paul Road, Chatterjee para More, Tikiapara, Howrah- 711101

Bank has 40 lakh customer base along with 4 Regional Offices and 230 branches as on 01.01.2023..

Sl no.	Zone	METRO	URBAN	SEMI-URBAN	RURAL	TOTAL
1	HOWRAH	3	3	5	39	50
2	HOOGHLY	X	2	X	36	38
3	PURBA BARDHAMAN	X	1	4	55	60
4	PASCHIM BARDHAMAN	X	1	2	11	14
5	BIRBHUM	X	X	5	63	68
	<b>TOTAL</b>	<b>3</b>	<b>7</b>	<b>16</b>	<b>204</b>	<b>230</b>

**Highlights of Bank's Performance:**

Sl.No.	Parameter	FY 2021-22
1	Total Business (INR Cr)	9692
2	Total Deposit (INR Cr)	6252
3	Total Advance (INR Cr)	3440
4	CASA Deposit (INR Cr)	3569
5	Net Profit (INR Cr)	-99.55
6	Capital Adequacy Ratio	4.76%



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

**For further details please visit Bank's website [www.pbgbank.com](http://www.pbgbank.com)**

Bank is having at present Corporate Arrangement Agreement with Future Generali India Insurance Company Limited and United India Insurance Co. Ltd. for distribution of General Insurance products. As per IRDAI (Registration of Corporate Agents) Regulations 2015 w.e.f. 1<sup>st</sup> April, 2016, a Corporate Agent can have arrangements with nine companies each in life, general and health categories for distribution of their IRDAI approved Insurance products.

Bank invites Request for Proposal from reputed General Insurance Companies for "Corporate Agency Tie-up" for distribution of IRDAI approved General Insurance products through Bank's branch outlets and /or through electronic channels, Bank invites sealed proposals (Conformity to Eligibility Criteria' & 'Technical Proposal') from General Insurance Companies as per the Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.

This invitation has been prepared solely for the purpose of enabling PBGB to become Corporate Agent of eligible General Insurance Companies in addition to its current partner(s) for Bancassurance business through branches of the bank within the prescribed regulatory framework.

While the RFP is floated with intent to select General insurance companies, there is no commitment on the part of the Bank to necessarily select a General insurance company. The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful bidder as identified by the Bank after completion of selection process. The Bank also reserves its right to cancel this RFP at any stage without assigning any reasons whatsoever.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### B. Broad Scope of Work:

Bank invites proposals from eligible General Insurance companies ('Bidder') with a view to enter into Corporate Agency arrangement with the shortlisted bidder(s), for distribution of IRDAI approved General Insurance Products in India. Shortlist of Bidders shall be prepared after evaluation of bids submitted by General 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](http://www.pbgbank.com).

**The last date and time for submission of proposals, complete with all the requirements as given in the RFP document is 04/02/2023 by 17.00 Hrs.**

### C. Objectives

- With a view to provide 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 thereafter enter into Corporate Agency Arrangement for distribution of General Insurance products, subject to statutory clearances and approvals from relevant Authorities in this behalf, under the extant laws and regulatory framework.
- Bank would like to enter into a Corporate Agency Arrangement with qualified General Insurance Companies.
- Once responses to the RFP are received, Bank will start evaluation process and finalize the most suitable General Insurance Companies.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### 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 in order to participate in the process:

1. Should have been registered with IRDA under the Life Insurance category.
2. Should have a valid IRDA license as on date of submission of RFP response, for procuring insurance business in India.
3. Should have the minimum solvency ratio of 1.5 as on 31.03.2022
4. Should have been operational at least 10 years in India as on the date of submission of response to RFP.
5. Should have comprehensive range of products to cater to the various segments of customers including Rural Customers.
6. Should have bouquet of Insurance products.
7. Should not black listed for last 5 years.
8. Should have Claim Settlement Ratio 95% or above for last 3 years.
9. The bidder should have corporate tie up with Public Sector Banks (Nationalized bank) or Regional Rural Banks.
10. No Penalty imposed by IRDA for last 3 years
11. The bidder should have physical presence atleast in our 3 districts of West Bengal namely Howrah, Hooghly, Purba Bardhaman, Paschim Bardhaman and Birbhum.

### 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 will not be held responsible.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

### F. Clarification and Amendment to the RFP

Bidder may request a clarification on any clause in the RFP document up to by **27/01/2023 by 17.00 Hrs.** Any request for clarification must be sent in writing by standard electronic means to **ho.planing@pbgb.co.in**, in the same serial order as that of the RFP by mentioning the relevant page number and clause number of the RFP strictly in the format given below and addressing The General Manager, P&D Department Paschim Banga Gramin Bank.

Sl. No	Page Number	Point/ Section	Clarification Point as Stated in RFP Document	Queries/ Suggestions	Explanation/ Remarks, if any

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. At any time before the submission of proposals, the Bank may amend the RFP by issuing an addendum and hosting it on Bank's website. The addendum will be binding on all the bidders. If an amendment is substantial, Bank may at its discretion, give reasonable time to Bidders and extend the deadline for the submission of Proposals.





## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### 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 the RFP.
- The Bid is incomplete as per the RFP requirements and/or required documents are not furnished.
- Any condition stated by the Bidder is not acceptable to the Bank.
- If the RFP and any of the terms and conditions stipulated in this document are not accepted by the authorized representatives of the Bidder.
- Required information is not submitted as per the format given.
- Any information submitted by the Bidder is found to be untrue/fake/false.
- The Bidder does not provide, within the time specified by the Bank, the supplemental information/clarification sought by the Bank for evaluation of the Bid.
- Any other reason which the Bank may deem appropriate for rejection 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 be a 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 thereby 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 3 of this document**. Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

The bidder may resubmit the proposal, before the deadline for submission, at their own discretion; such resubmission shall be allowed only once. In case of such a resubmission only the resubmitted proposal shall be considered and the proposal submitted initially shall be ignored by the Bank.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### H. Proposal Validity

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

**The last date of submission of Bid is by 04/02/2023 by 17.00 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.

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, at its sole discretion, appoint or take the assistance of a professional agency for evaluation of the bids.

**“The bank can call for any documents/originals at any later stage after opening of bid as and when required.”**

Bank may call for any additional information as required.

**Note** – Non-compliance of any condition stated in this RFP document will lead to the bid being rejected.

### 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. 07 of this Document. Also, Integrity Pact is provided as Annexure-B, page no.22-25. Eligibility Bid should be complete in all respects and contain all information asked for, in the exact format of eligibility specifications given in the RFP, except the 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.

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

**Stage 2: Technical Bid** -Technical selection of all eligible bids will be done on the basis of the information sought in Form 2 to Form 13 along with **Annexure C** and other information submitted by bidders. This will carry a weightage of 70 marks. The short listing will be based on the selection parameters & the weightage for each of these parameters shown in the table below-

Parameters and Weightage for Selection of Bids of Bidders meeting the Eligible Criteria –

SI No-	Parameter	Weightage
1	No. of years operation in India	7
2	Profitability	7
3	Solvency Ratio	7
4	Penalty by IRDAI	7
5	Claim Settlement Ratio (Group)	7
6	Grievance Redressal	7
7	Manpower Support	7
8	Persistency Ration	7
9	Physical Branch in our area of operation	7
10	Tie up with PSBs and RRBs	7
	<b>Total</b>	<b>70</b>



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

Weightage of different parameters is further divided in following categories.

SI	Main Parameter	Conditions	weightage
1	Nos of year Operated in India	10 yrs or above	7
		5 or more years to 10 Years	4
		Less than 5 years	0
2	Net Profit for at least 3 yrs. out of last 5 years	If Yes	7
		If No	4
3	Solvency ratio	3% or above	7
		2% or above to 3%	5
		1.5% or above to 2%	3
		Less than 1.5%	0
4	Penalty imposed By IRDAI	No Penalty within 5 years	7
		No Penalty within 3 years	4
		Penalty imposed within 3 years	0
5	Claims settlement Ratio	98% or more	7
		95% or more to 98%	4
		Less than 95%	0
6	Grievance Redressal	Less than 1%	7
		1% or more to 3%	5
		3% or more to 5%	2
		More than 5%	0
7	Manpower Support	If started Business with PBGB with 10 or more Manpower	7
		If started Business with PBGB with 6 or more to 10 Manpower	4
		If started Business with PBGB with less than 6 Manpower	2
8	Persistency Ratio (13 month)	If more than or equal to 75%	7
		60% or above to 75%	4
		50% or above to 60%	2
		If less than 50%	0
9	No of Physical Branch in our area of operation	5 or more physical branch in our area of operation	7
		2 or more to 4 physical branch in in our area of operation	4
		Less than 2 physical branch in our area of operation	0
10.	Tie up with PSBs and RRBS	Having Corporate tie up arrangements with 5 or more PSBs/RRBs	7



# PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

		Having Corporate tie up arrangements with 2 - 4 PSBs/RRBs	4
--	--	---	---

		Having Corporate tie up arrangements with 1 PSBs/RRBs	2
		Having Corporate tie up arrangements with No PSBs/RRBs	0

**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 envelope and both these envelopes should be kept inside a COMMON envelope.**

**Stage 3: Presentation** – 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 14 – Presentation Highlights for a maximum duration of 20 mins.**

Bank reserves the right to invite the number of eligible companies (bidders) ranked in an order numbering 5 or as it may deem fit for Presentation before a committee of Senior Executives appointed by the Bank, instead of inviting all eligible bidders. 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.

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

Bidders will be ranked on basis of sum total of marks scored in technical evaluation process and presentations made by shortlisted bidders. Bank intends to enter into corporate agency arrangement with the top bidder(s) or may not enter into agreement with anyone.

In case the successful bidder is not agreeable in executing service level agreement or they impose any conditions not acceptable to Bank or communicate any changes from its stated responses in the RFP or presentation made to Bank which may not be acceptable to Bank, 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.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

### J. Preparation of Proposals

In preparing their Proposal, Bidders are expected to examine in detail documents comprising RFP. Material deficiencies in providing information requested may result in rejection of a Proposal. **While preparing Proposal, Bidder must give particular attention to following:**

- Data should be furnished strictly in accordance with format 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 ..... 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 type of 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. The bid containing erasures or alterations will not be considered. There should be no handwritten material, corrections or alterations in the proposal. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. The Bank may treat such bids as not adhering to the tender guidelines and as unacceptable.

The Bank would like to expressly state that any assumption, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, terms, conditions deviations etc., have been accepted by the Bank and communicated to the bidder in writing. The bidder at a later date cannot make any plea of having specified any assumption, terms, conditions, deviation etc. in the bidder's response to this RFP. No offer can be modified or withdrawn by a bidder after submission of Bid, unless the same is for the sake of compliance of regulatory norms.

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



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

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 General with Paschim Banga Gramin Bank'. The envelope containing the Technical Bid must contain the original Technical Bid in hardcopy, 1 photocopy of the Technical Bid and the CDs/USB Flashdrives of the Technical Bid/Technical Forms mentioned in Forms. 2 CDs/USB Flashdrives containing electronic (soft) format of the Technical Bid should be part of the envelope. The electronic formats should be in MS Word/MS Excel 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 containing original bids & one photocopy of the same 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 General Insurance -2022-23"**.

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 case for proposal rejection. All envelopes should be securely sealed & stamped. Bidders who wish to be present at time of opening of bids may send their representatives on notified date & time.

**Paschim Banga Gramin 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 should not contact Bank or any Officials of Bank on any matter, except to seek clarifications or respond to queries of 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 clarifications from Bidders relating to Bid. Any request for clarification(s) from the Bidder and all clarification(s) in response thereto shall be in writing as specified in the section "F".

Paschim Banga Gramin Bank, its employees or its consultants are not liable towards any financial loss caused to the bidder either directly or indirectly as a result of their response to this RFP.

### **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.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### 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 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 prior written consent of Bank.





## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

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 PBGB.
- To only make copies as specifically authorized by the prior written consent of PBGB 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 General 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 General Insurance Company should sign a 'Service Level Agreement' with the Bank.

### **(5) Period of Tie-up:**

The tie up between selected General Insurance Company and Bank shall be for a minimum period of 1 year and maximum period of 3 Years, subject to provision of annual review by Bank, termination clauses and renewal at the option of both the Parties, in writing.

### **(6) Technology:**

The selected General 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



## **PASCHIM BANGA GRAMIN BANK**

**HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101**

[www.pbgbank.com](http://www.pbgbank.com)

---

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 Bank's Insurance Department and Bidder Project Director are unable to resolve the dispute within 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 & controversies between Bank and Bidder shall be subject to exclusive jurisdiction of Courts in City of Kolkata and parties agree to submit themselves to jurisdiction of such Court.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### **(9) Disclaimer:**

The commission structure shall be as per IRDAI prescribed rates only. It shall be the sole responsibility of General 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 only.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

### **(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 fulfil 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], PBGB 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. Also, it should not violate any of the provisions of the IT Act in anyway or any other legal provisions relating to such products or services in India.

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)**MINIMUM ELIGIBILITY CRITERIA (TO BE FILLED BY BIDDERS)****Annexure A**

Sl.No	Eligibility Criteria	Supporting Document	Criteria met by Bidder (Y/N)
1	Bidder should have been registered with IRDAI under the General Insurance Company	Copy of Original License issued by IRDAI while granting license	
2	Bidder should have a valid IRDAI License as on date of the submission	Copy of current License with proof of Renewal (copy of renewal fee receipt for current FY attested by Authorised Signatory)	
3	Bidder should have been operational for at least 10 years in India as on 31.03.22	Certificate of incorporation, Certificate of commencement of business and Last 3 years Audited Balance Sheet	
4	Bidder should have Corporate Agency Tie up arrangement with at least 2 Schedule Commercial Banks(PSU)/RRBs as on 31.12.2022	Certificate from Beneficiary Bank/Self Declaration regarding confirmation of tie up arrangement by Authorised Signatory	
5	Bidder should have minimum Solvency Ratio of 1.5 : 1 as on 31.03.2022	Audited Balance Sheet indicating Solvency Ratio / Certified copy of NL 33	
6	Bidder should have minimum --- branches in our area of operation as on 31.12.22	Self declaration on company letter head .	
7	Authorised representation of the Bidder should have given undertaking	<b>Form 1 – submission Letter duly signed &amp; stamped</b>	
8	Integrity pact	<b>Annexure B – (Duly signed and stamped) submitted by Bidder</b>	
9	Technical Bid Summary	<b>Annexure C - (Duly signed and stamped) submitted by Bidder</b>	

Place:

Signature of Applicant  
Name & Designation with Seal

Date :



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

### Annexure – B

#### INTEGRITY PACT

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

1. Whereas **Paschim Banga Gramin Bank**, a body corporate constituted under the Regional Rural Bank Act, 1976 (21 of 1976), having its Head Office at Natabar Paul Road, Chatterjeepara More, Tikiapara, Howrah-711101 acting through its Department, represented by In-charge General Manager hereinafter referred to as 'Bank' and the first party, proposes to enter into a Corporate Agency distribution partnership with one or more General 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 The 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 (Acquisition and Transfer Act of 1970 as amended from time to time). 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 General 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 3<sup>rd</sup> 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



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

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



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

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 SBI (State Bank of India). 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 behaviour) 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 Bidder for damages, if any. Subject to Clause 5, any lawful premium due to the Bidder for insurance policies sold and any consequent commission earned/due to the 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





## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

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 The Chairman, 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 and 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 PBGB 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**  
**Bancassurance Department**

**Signature:**  
**Authorized Signatory (\*)**

**Place:**  
**Date :**

**Place:**  
**Date :**

**Witness 1:**  
**(Name & Address)**

**Witness 1:**  
**(Name & Address)**



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

### Annexure – C

#### TECHNICAL BID SUMMARY

Sl.No	Parameters	Reply
1	Nos of year Operated in India	
2	Nos of years in net Profit out of last 5 years	
3	Solvency ratio	
4	Penalty imposed By IRDAI within 5 yrs. (Y/N)	
5	Claims settlement Ratio (group)	
6	Grievance Redressal pending %	
7	Starting with nos of manpower	
8	Persistency Ratio (13 month)	
9	No of Physical Branch in our area of Operation	
10	Tie up with PSBs and RRBS	

Place:

Signature of Applicant  
Name & Designation with Seal

Date :



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM 1 – Submission Letter

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

Date:

To:  
The General Manager, P&D  
Paschim Banga Gramin Bank  
Natabar Paul Road, Tikiapara  
Chatterjee para More  
Howrah- 711101  
(State - West Bengal)

Dear Sir

**Sub: RFP for proposed Corporate Agency Arrangement for General 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 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 PBGB 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 PBGB 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.



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

- g) We confirm that PBGB 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 PBGB 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 PBGB 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 PBGB 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. Bank may in their absolute discretion reject or accept any Bid.
9. We acknowledge the Right of PBGB 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. PBGB is not bound to accept any Bid that it may receive pursuant to RFP.
11. We acknowledge that PBGB 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 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 PBGB 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**

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH –711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM – 2

**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 shareholding as on 31.03.2022			
	a. b.			
3	Date of Commencement of Business (DD/MM/YYYY)			
4	Number of Branches in West Bengal as on 31.03.2022			
5	<b>Financial information</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
	a. Net Worth (INR Crore)			
	b. Invested Capital (INR Crore)			
	c. Equity Capital (INR Crore)			
	d. Accumulated profit after Tax ((INR Crore)			
	d. Solvency Ratio			
	e. Total AUM (INR Crore)			
6	<b>Business Growth</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
	a. Number of Policies (NOP)			
	b. Gross Written Premium <sub>(INR)</sub>			
7	Incurred Claims Ratio (by Amount)	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
8	Combined Ratio	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
9	Name, Contact number and E-Mail ID for communication regarding RFP/BID			

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)**FORM - 3****MANAGEMENT AND BRANCH NETWORK**

1. Please provide the list of Board of Directors as on date with a brief background of each person.
2. Please provide the Organization chart as on date showing the 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 the List of Top Management Executives with Names, Numbers & E Mail Id

Name	Designation	Phone Number	E Mail Id

5. Please provide District wise number of branches across the state as on 31.03.2022.

SI No	District	No of Branches
1	Howrah	
2	Hooghly	
3	Purba Bardhaman	
4	Paschim Bardhaman	
5	Birbhum	

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM – 4

**PRODUCT PORTFOLIO**

Please provide the New Business Product Portfolio for FY 2020-21 &amp; 2021-22.

Name of the Product	Classification according to IRDAI Notification*	Product Category (e.g. Fire, Marine, Engineering etc.)	New Business Premium (FY 2020-21)	NBP as % of Total Business Premium

Name of the Product	Classification according to IRDAI Notification*	Product Category (e.g. Fire, Marine, Engineering etc.)	New Business Premium (FY 2021-22)	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.**



# PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 5

## PRODUCT & COMMISSION

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

Name of the Product	Classification according to IRDAI Notification *	Product Category (e.g Fire, Marine, Engineering, etc.)	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.**



**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM – 6

**BUSINESS INFORMATION****Details of Premium collected by the insurance company:**

Channel Wise Business Break Up

(Amt. INR in Crores)

PARTICULARS		New Business Premium		
		FY 2019-20	FY 2020-21	FY 2021-22
<b>INDIVIDUAL BUSINESS</b>	Agency / Tied Channel			
	Corporate Agents – Banks			
	Corporate Agents – Others			
	Brokers			
	Direct Sales Team			
	Others			
<b>GROUP BUSINESS</b>	Agency / Tied Channel			
	Corporate Agents – Banks			
	Corporate Agents – Others			
	Brokers			
	Direct Sales Team			
	Others			
<b>TOTAL</b>				

**Category wise Business Break Up**

Sl.No	Details	FY 2019-20	FY 2020-21	FY 2021-22
1	<b>New Business Premium</b>			
1.1	Of (1), collected through Corporate Agent- Bank Channel			
2	<b>Gross Written Premium</b>			
2.1	Of (2), collected Corporate Agent- Bank Channel			
3	<b>% Product Mix Retail (New Business Individual Only)</b>			
3.1	Engineering			
3.2	Fire			
3.3	Motor			
3.4	Marine			
3.5	Liability			
3.6	Travel			
3.7	Personal Accident			
3.8	Health			
3.9	Misc.			
4	<b>Total No of Policies (Individual)</b>			
5	<b>Average Sum assured per policy (Individual)</b>			
6	<b>Average Sum assured per policy (INR in lac)</b>			



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 7

### IRDAI PENALTY

Financial Year	Amount of Penalty	Reason for Penalty
2021-22		
2020-21		
2019-20		
2018-19		
2017-18		

### IRDAI WARNING

Financial Year	Reason for Warning
2021-22	
2020-21	
2019-20	
2018-19	
2017-18	

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 8

**CLAIM SETTLEMENT****INDIVIDUAL CLAIMS STATUS (NUMBER OF POLICIES)****(IN INR CRORES)**

<b>Particulars</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
(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)**

<b>Particulars</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
(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)			

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)**GROUP CLAIMS STATUS (NUMBER OF CLAIMS)****(IN INR CRORES)**

<b>Particulars</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
(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)**

<b>Particulars</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>
(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)			



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM -9

### 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	Grievanc e Redressal Ratio	No. of grievances pending at the end of the year
2019-20					
2020-21					
2021-22					

**Note: Grievance Redressal Ratio= No. of Grievance Resolved during the year/ (Opening Balance of Grievance of C/F+ Grievance reported during the year)**

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 10

**BANCASSURANCE EXPERIENCE**List of Scheduled Commercial Banks/RRBs acting as Corporate Agent for the organization as on 31.12.2022

Sl. No.	Name of the Corporate Agent	Nature of Organization	Date of License (Execution of corporate agency agreement) (mm/yy)

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

Sl. No.	Name of the Corporate Agent	Period of Relationship From – To ( mm/yyyy)	Reason for Non-Renewal /Termination

List of Scheduled Commercial Banks/RRBs having a Master Policy from the Insurer as on 31.12.2022

Sl. No.	Name	Date of Commencement of Relationship (mm/yy)	Name of the Product



# PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM- 11

## 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 General Insurance business.

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

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

Product Name	Classification according to IRDAI Notification*	Product Category (e.g. Fire, Marine, Engineering, etc.)	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,

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 12

**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 (Please specify)	





# PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 13

## 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 the details of the products customized for Scheduled Commercial Banks in format given below

Name of Product	Classification according to IRDAI Notification	Product Category (e.g Fire, Marine, Engineering, etc.)	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.**

**PASCHIM BANGA GRAMIN BANK**

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

FORM - 14

**PRESENTATION HIGHLIGHTS**

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



## PASCHIM BANGA GRAMIN BANK

HEAD OFFICE - NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH -711 101

[www.pbgbank.com](http://www.pbgbank.com)

---

FORM – 15

### DECLARATION:

**Subject:- RFP Reference No.                      Proposal for Corporate Agency Arrangement for  
General 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 wherever 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.

**Corporate Agreement Format to be signed after final selection of Channel Partner  
for Bancassurance Business General.**

**AGREEMENT**

**This Agreement** is made at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_  
(the “Agreement”)

**BETWEEN**

\_\_\_\_\_, a Company registered under the Companies Act, 1956 and having its registered office -----(hereinafter referred to as “the Insurer” or “----- (INSURANCE COMPANY NAME)”) which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its executors, administrators, successors and permitted assigns;

**AND**

**Paschim Banga Gramin Bank, a Regional Rural Bank incorporated under Regional Rural Bank Act, 1976 and having its Head Office at Natabar Paul Road, Chatterjee Para Road, Chatterjee Para More, Tikiapara, Howrah-711101** (hereinafter referred to as “Corporate Agent”) which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the heirs, executors, administrators, successors, legal representatives and permitted assigns.

(----- ( **Insurance Company Name** ) -----and the Corporate Agent are hereinafter collectively referred to as “Parties” and individually as a “Party”)

**WHEREAS** ----- ( **Insurance Company Name** ) ----- is Insurance company registered with Insurance Regulatory & Development Authority of India under the Insurance Act, 1938 (hereinafter referred to as “the Act”) for carrying on insurance business;

**WHEREAS** Corporate Agent has expressed its willingness to enter into a Corporate Agency tie up with ----- ( **INSURANCE COMPANY NAME** ) ----- for soliciting, and procuring general insurance business for and on behalf of ----- ( **INSURANCE COMPANY NAME** ) -----.

**AND WHEREAS** ----- ( **Insurance Company Name** ) -----and the Corporate Agent have decided to enter into an Agreement whereby subject to necessary approvals being obtained from the Insurance Regulatory and Development Authority of India (IRDAI) in accordance with the provisions of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations 2015, the Corporate Agent would be appointed as a Corporate Agent for soliciting and procuring general insurance business for ----- ( **Insurance Company Name** ) ----  
-----.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

## 1. Scope of Operation of the Corporate Agent

- a. Corporate Agent shall solicit and procure general insurance business for -----( **Insurance Company Name**) ----- after obtaining the approval from IRDAI and issue of Certificate of Registration to the Corporate Agent. -----( **Insurance Company Name**) ----- may allot a code number to Corporate Agent and/or its specified persons and director/partners for identification and for other relevant administrative purposes.
- b. The Corporate Agent acknowledges and confirms that it shall duly comply with the provisions of Regulation 3 of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations 2015 (“**the said Regulations**”) which is as under :
  - i. In case of Corporate Agent (Life), they may have arrangements with a maximum of nine Life insurers to solicit, procure and service their insurance products.
  - ii. In case of Corporate Agent (General), they may have arrangements with a maximum of nine general insurers to solicit, procure and service their insurance products. Further, the Corporate Agent (General), shall solicit, procure and service retail lines of general insurance products and commercial lines of such insurers having total sum insured not exceeding Rupees Five Crore per risk for all insurance combined.
  - iii. In case of Corporate Agent (Health), they may have arrangements with a maximum of nine standalone health insurers to solicit, procure and service their insurance products;
  - iv. In case of Corporate Agent (Composite), the conditions as specified in sub-clauses (i) to (iii) above shall apply.
  - v. Conditions as specified in sub clauses (i) to (iv), limiting the Corporate Agent to have maximum of nine insurers in any/every segment; will not apply if the restriction put on a Corporate Agent to have a maximum of 9 insurers in any category(Life/General/Health/Composite) is lifted/modified by IRDA.
- c. The relationship between -----( **Insurance Company Name**) ----- and the Corporate Agent shall be solely that of Principal and Agent. The Corporate Agent agrees and acknowledges that the benefit of the relationship with any Customer introduced by the Corporate Agent belongs to -----( **Insurance Company Name**) ----- and the Corporate Agent shall not Act as Corporate Agent of -----( **Insurance Company Name**) ----- during the suspension or following termination of this Agreement to prejudice the continuing relationship between -----( **Insurance Company Name**) ----- and the Customer.
- d. The Corporate Agent undertakes and confirms to provide the services of a Corporate Agent under this Agreement strictly in accordance with the provisions of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations 2015 (“**the said Regulations**”) as may be amended from time to time. -----( **Insurance Company Name**) ----- shall also strictly adhere to the provisions of the said Regulations and comply with all the obligations and duties as prescribed therein which are specific to the insurer.
- e. The insurance products (‘products’) for which Corporate Agent may solicit and/or procure applications for shall be selected and decided mutually with the consent of -----( **Insurance Company Name**) ----- and the Corporate Agent. -----( **Insurance Company Name**) ----- reserves the right to change, add or discontinue any type or form of product with reasonable notice in advance to the Corporate Agent. Save as advised otherwise

in writing, the Corporate Agent shall solicit and/or procure insurance business for -----(**Insurance Company Name**) ----- in respect of any other products.

f. The appointment, continuance and functioning of the Corporate Agent shall be also governed by and shall be subject to the provisions of the Applicable Laws.

## 2. Corporate Agent's commission

### (a) Commission Rates

-----(**Insurance Company Name**) ----- shall pay to Corporate Agent, commission on the insurance proposals solicited, procured and serviced by Corporate Agent for -----(**Insurance Company Name**) ----- and which result/convert into policies during the currency of this Agreement, at rates as mutually agreed between -----(**Insurance Company Name**) ----- and Corporate Agent, in writing, which shall however not exceed the maximum limits of commission specified under the IRDAI (Payment of Commission or Remuneration or Reward to Insurance Agents and Insurance Intermediaries) Regulation 2016. (*Rates of commission presently in force are detailed in the Annexure 'A'*) and to the extended circulars related thereof from time to time issued by the Authority. Corporate Agent shall also be entitled to be paid commission on renewal premium subject to the Statutory Provisions/applicable IRDAI Regulations. The amounts payable to the Corporate Agent shall be subject to goods and service tax or/and any other such taxes of a similar nature or levies as applicable from time to time and further shall be subject to deduction of income tax at source, whenever applicable. -----(**Insurance Company Name**) ----- shall submit appropriate certificates thereof to the Corporate Agent evidencing such deduction, wherever applicable.

### (b) Payment of Commission to Corporate Agent

Commission will ordinarily be paid to Corporate Agent within thirty (30) working days of the issue of policy or on renewal premium referred to in (a) above, subject to such conditions specified in clause (e).

### (c) Alteration of Commission Structure

Subject to IRDAI (Payment of Commission, Remuneration and Reward to Insurance Agents and Insurance Intermediaries) Regulation 2016 governing the payment of commission to corporate agents), -----(**Insurance Company Name**) ----- may from time to time, by giving thirty (30) days' written notice to Corporate Agent, revise, alter or amend, whether by enhancement or reduction or in any other manner, the commission rates; Provided that the revised rates shall be made applicable prospectively and shall not apply to policies already issued on the proposals procured by Corporate Agent or on proposals received by -----(**Insurance Company Name**) ----- prior to the date of revision, alteration or amendment unless otherwise stipulated by the Statutory Provisions. -----(**Insurance Company Name**) ----- shall communicate promptly of any change in the commission rates from time to time. Notwithstanding this, Corporate Agent shall ascertain the commission rates applicable at any given point of time and -----(**INSURANCE COMPANY NAME**) ----- and Corporate Agent shall promptly reconcile any loss that may have accrued based on the communication or availability of information relating to any changes in the rates of commission to Corporate Agent as intimated by -----(**Insurance Company Name**) ----- --.



(d) **Lien on Commissions, etc.**

Corporate Agent shall repay to -----( **Insurance Company Name** ) ----- within 30 (thirty) days from the date of receipt of communication, any indebtedness (any commission wrongly or in excess of what is due to it) to -----( **Insurance Company Name** ) ----- and that arises in connection with this Agreement, either before or after its termination, and more particularly any commission to be repaid by Corporate Agent to -----( **Insurance Company Name** ) ----- as a result of a charge-back or remuneration reversal. In the event of the non-receipt by -----( **Insurance Company Name** ) ----- of the same, -----( **Insurance Company Name** ) ----- shall have a lien to recover the same from any sums due and payable to Corporate Agent, if the same is not received within the period of 30 days. Similarly, where -----( **Insurance Company Name** ) ----- has paid less commission than is actually payable, it shall on being intimated of the same by Corporate Agent or come to the knowledge of -----( **Insurance Company Name** ) -----, repay the deficiency.

Both the parties can mutually agree to set off any indebtedness or liability, now or hereafter existing under this Agreement.

.

(e) **Reversal of Remuneration**

If any commission is paid against:

- i. the premium received but not realized and such premiums are not actually realized by -----( **Insurance Company Name** ) ----- ; or
- ii. the premium received but refunded in full/part to the customer;

- then the commission so paid shall be reversed and due recovery shall be made from the Corporate Agent.

(f) **Payment in Indian Rupees**

All payments to Corporate Agent by way of commission or for any other purpose shall be in Indian rupees only and payable centrally to an account designated for this purpose by the Corporate Agent to -----( **Insurance Company Name** ) -----, in writing, from time to time.

(g) **Prohibition on other Payments**

----- ( **Insurance Company Name** ) ----- shall not be required and/or liable to pay any signing fee or any such other charges by whatever name called save and except what has been expressly allowed under the said Regulations. The Corporate Agent including its principal officer, specified persons and other employees of the Corporate Agent, shall not be liable to receive any incentives (cash or non-cash) from ----- ( **Insurance Company Name** ) ----- for the services provided by the Corporate Agent under this Agreement.

**3. Corporate Insurance Agent's Duties and Obligations**

- i. Corporate Agent and all its specified persons or POS who are issued certificate of registration by the IRDAI/Corporate Agent officers or employees who are duly

authorized under the said Regulations to act as insurance agents shall scrupulously adhere to, follow and be bound by the provisions of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations 2015 and Guidelines on Point of Sales Person - 2015 other rules or regulations prescribed by IRDAI as in force from time to time.

- ii. The Corporate Agent whilst providing services under this Agreement shall not do any such act which would adversely affect the interests of the policyholders in any manner.
- iii. Corporate Agent undertakes and confirms that during the term of this Agreement, it shall not do any such act to induce or force the policyholders of -----( **Insurance Company Name**) ----- to port over/switch to similar policy/policies offered by other insurers with whom the Corporate Agent has a valid Corporate Agency agreement.
- iv. The Corporate Agent shall ensure compliance of the Code of Conduct (provided under Schedule III of the said Regulations) applicable to its directors, principal officer and specified persons and shall strictly ensure that it does not undertake or engage in multi-level marketing schemes for solicitation of insurance products under this Agreement.
- v. In the event the Corporate Agent engages the services of a telemarketer or engage in distant marketing activity for the purposes of distribution of insurance products, the Corporate shall strictly abide by the provisions of Schedule VII of the said Regulations.
- vi. Subject to the Statutory Provisions and without prejudice to the generality of the obligations of Corporate Agent, the Corporate Agent shall discharge among others the following obligations:

(a) **Valid Registration**

Corporate Agent shall obtain, maintain, renew and keep renewed the prescribed registration certificate issued by IRDAI and any other license, approval, registration or permission required for fulfilling the obligations of Corporate Agent at all times during the term of this Agreement. -----( **Insurance Company Name**) ----- will assist the Corporate Agent on regulatory requirement / compliance in this regard.

(b) **Modes of Solicitation of Business by Corporate Agent:**

**Specified Persons**

Corporate Agent shall at all times during the term of this Agreement, ensure that its officers and employees engaged in soliciting and/or procuring or servicing insurance business (hereinafter referred to as “the specified persons”) are qualified and experienced insurance professionals as specified by IRDAI under the said Regulations and further ensure that they act within the scope of such registration, licenses, approvals and permissions and any applicable legislation. The Corporate Agent shall at all times have a Principal Officer, who shall be the employee of the Corporate Agent, during the term of this agreement. Corporate

Agent shall promptly notify -----( **Insurance Company Name**) ----- of the loss of any such registration, license, approval or permission by it or by its specified persons.

### **Point of Sales Person (POS)**

In case the Corporate Agent wants to solicit and/or procure insurance business through any of its officers and employees who have a lower qualification can solicit the basic insurance products, which don't require a lot of underwriting as specified in Guidelines on Point of sales Person (hereinafter referred to as "POS") are qualified and experienced insurance professionals and further ensure that they act within the scope of such guidelines and extended circulars issued thereafter.

#### **(c) Certification and Training**

Corporate Agent shall ensure that only its employees and officers act on its behalf with respect to carrying out of its obligations under this Agreement and that all its director/partners/partners, officers and employees engaged in the business of soliciting, servicing and/or procuring insurance business are certified to do so. -----( **Insurance Company Name**) ----- will assist Corporate Agent in training them as per the requirements as set forth by the IRDAI from time to time and on its own products and processes.

#### **(d) Due diligence on appointment of Personnel**

Corporate Agent shall provide to -----( **Insurance Company Name**) ----- a list of its Specified Persons and POS from time to time. If the specified person and POS discontinue with the services of the Corporate Agent, the Corporate Agent shall forthwith inform -----( **INSURANCE COMPANY NAME**) ----- in writing about the same. Corporate Agent shall supervise and provide training, either directly or through IRDAI empanelled institutes /training centers or service providers on the products and processes of -----( **Insurance Company Name**) ----- to its specified persons and the cost will be borne by -----( **Insurance Company Name**) -----.

#### **(e) Section 64VB Compliance**

Corporate Agent shall submit to -----( **Insurance Company Name**) ----- within the period of time mutually agreed and made known to Corporate Agent by -----( **INSURANCE COMPANY NAME**) ----- in writing from time to time, all proposals applications and premiums, where required, for business solicited by Corporate Agent and in any case within the time specified by Section 64VB (4) of the Insurance Act, 1938 as amended from time to time or any other Statutory Provisions applicable thereto. Corporate Agent shall remit to -----( **INSURANCE COMPANY NAME**) ----- monies collected in trust immediately and without any deduction whatsoever. Corporate Agent however can issue premium receipts to the customers / policyholders subject to complying with the IRDAI Regulations on issue of Premium Acknowledgement and the draft / process of issue of premium acknowledgement shall be mutually agreed between the Corporate Agent and -----( **INSURANCE COMPANY NAME**) -----.

#### **(f) Group Insurance Policies**

If the Corporate Agent sells any Group Insurance policies, the Corporate Agent shall submit a Certificate from an independent auditor at least once a year confirming compliance with Section 64VB of the Insurance Act 1938 in accordance with the provisions of IRDA Guidelines on Group Insurance Policies 2005. The expense for the issue of such certificate shall be borne by the Corporate Agent and -----( INSURANCE COMPANY NAME) ----- as mutually agreed upon.

**(g) Maintenance of Records and Documents**

Corporate Agent shall strictly maintain the records and documents in physical and/or electronic form as specifically prescribed under the said Regulations under Regulation 30 and 31 at all times during the terms of the Agreement.

**(h) Property of -----( INSURANCE COMPANY NAME) ----- in possession of Corporate Agent**

Corporate Agent shall promptly deliver to -----( INSURANCE COMPANY NAME) ----- in good order and condition when demanded all records, rate books, documents, manuals, computers (hardware and software) if any, relating in any way to the insurance business of -----( INSURANCE COMPANY NAME) ----- and which were received from -----( INSURANCE COMPANY NAME) -----, including those that have been specifically entrusted to Corporate Agent pursuant to this Agreement. Corporate Agent thereby acknowledges that such goods, tangible and otherwise, are and shall continue to remain the exclusive property of -----( INSURANCE COMPANY NAME) -----.

**(i) Client Communication and Customer Service**

Corporate Agent shall promptly notify -----( INSURANCE COMPANY NAME) ----- of receipt by it or service of any complaint, demand, notice or claim concerning -----( INSURANCE COMPANY NAME) ----- or in relation to any matter governed by this Agreement and shall promptly deliver a copy thereof to -----( INSURANCE COMPANY NAME) ----- . On receipt of requests from the Clients either in the form of proposals, alterations, nominations, cancellations or for any other form of customer service, the Corporate Agent shall immediately forward the same to the respective branch of -----( INSURANCE COMPANY NAME) ----- . The Corporate Agent is not authorized to carry out any alterations, modifications, additions or deletions on any of the documents received by it either from the Client or from -----( INSURANCE COMPANY NAME) ----- .

The Corporate Agent shall have no authority to settle any claim. However, it shall be under obligation to facilitate the claims process.

**(j) Duty of Corporate Agent to intimate -----( INSURANCE COMPANY NAME) -----**

Corporate Agent shall communicate to -----( INSURANCE COMPANY NAME) ----- , any changes to its organization structure, share capital and shareholding pattern, senior management and more specifically the Corporate Insurance Executive and the Compliance Officer and specified persons on an immediate basis;

**(k) Duty of Corporate Agent to track activities of related parties and other entities**

Corporate Agent shall ensure and declare to -----( INSURANCE COMPANY NAME) ----  
---- on a quarterly basis that other than the Corporate Agent, none of the companies falling  
under the same group or members of the Group are engaged in insurance related activities or  
have been registered/licensed/authorized in any capacity for insurance distribution except as  
permitted in IRDAI Regulations. The definition of the term 'Group' shall be inferred from the  
said Regulations prescribed by the IRDAI, from time to time, in this regard.

**(l) Compliance with Anti Money Laundering Norms**

Corporate Agent shall ensure that its employees and officers who are engaged in  
the business of procuring insurance business for the Company strictly adhere to  
the Prevention of Money Laundering Act, 2002 and AML guidelines as prescribed  
by IRDAI from time to time

In the event, the Corporate Agent fails to comply with this provision and/or exposes -----(INSURANCE COMPANY NAME) ----- to AML-CFT related risks, -----(INSURANCE COMPANY NAME) ----- shall be entitled to forthwith terminate this Agreement.

**(m) Compliance with other relevant provisions and Servicing:**

- (i) The Corporate Agent shall ensure that all its employees and officers comply with the relevant provisions of the said Regulations, the Insurance Act 1938, IRDA Act 1999, and any other such guidelines / regulations issued by IRDAI in the context of Corporate Agency.
- (ii) The Corporate Agent shall comply with Guidelines on Insurance e-commerce issued by the IRDAI on 9<sup>th</sup> March 2017 and all rules, guidelines/regulations issued by IRDAI in this context.
- (iii) It shall be the duty of the Corporate Agent to service the policyholders of -----(INSURANCE COMPANY NAME) ----- during the term of this Agreement and the Corporate Agent undertakes to service the policyholders and protect their interests on an ongoing basis. Servicing shall include assisting in payment of premium required under Section 64VB of the Insurance Act, 1938, providing necessary assistance, support and guidance to the policyholders in the event of a claim.

**4. Limitations on Corporate Insurance Agent's Authority**

Without prejudice to the Statutory Provisions, the authority of Corporate Agent is limited to that as expressly granted herein. In particular, but without limiting the generality of the foregoing, Corporate Agent shall not do any of the things specified in this clause:

- (a) Neither Corporate Agent nor -----( INSURANCE COMPANY NAME) ----- shall bind each other in any way other than as expressly authorized in writing by the parties.
- (b) Corporate Agent shall not incur any expenses or liability under this Agreement chargeable to -----( INSURANCE COMPANY NAME) ----- except those expenses expressly assumed by -----( INSURANCE COMPANY NAME) ----- in writing.
- (c) **Advertising Compliance**

The Corporate Agent shall not publish or caused to be published in any manner and in any media, print and/or electronic any advertisement concerning the Company or its products without the prior written approval and authority of the -----( INSURANCE COMPANY NAME) ----- and further such matter to be published or caused to be published in any media, print or electronic shall be approved in writing by -----( INSURANCE COMPANY NAME) ----- . It shall observe, follow and comply with the provisions of the Insurance Regulatory and Development Authority of India (Insurance Advertisements and Disclosure) Regulations, 2000,Insurance Regulatory and Development Authority of India (Insurance Advertisements and Disclosure) Regulations, 2021 amendments to the same from time to time.----- ( INSURANCE COMPANY NAME) ----- shall take the consent of the Corporate Agent before publishing any advertisement related to promotional activities where the logo/trademark/trade names of both the parties are displayed jointly. The cost of such advertisement shall be borne by -----( INSURANCE COMPANY NAME) ----- only.

**(d) Legal suits for and on behalf of -----( INSURANCE COMPANY NAME) -----**

Corporate Agent by itself or through any of its employees/agents shall not commence or threaten to commence any suit or legal proceedings in its capacity as Corporate Agent of -----( INSURANCE COMPANY NAME) -----, against any third person on any matter arising out of this Agreement or relating to the business of -----( INSURANCE COMPANY NAME) ----- unless authorized in writing by -----( INSURANCE COMPANY NAME) -----.

**(e) Agent not to charge additional payment from Customers**

Corporate Agent shall not demand or accept any remuneration from any proposer / applicant/ to be insured / insured on account of being a Corporate Agent of -----( INSURANCE COMPANY NAME) ----- or for and on behalf of -----( INSURANCE COMPANY NAME) ----- for rendering of services of any kind in connection with or incidental to this Agreement.

**(f) Power to restrain business**

Corporate Agent or any of its specified persons shall not conduct any business, directly or indirectly, in the name or on behalf of -----( INSURANCE COMPANY NAME) -----, other than in terms of and under the purview of this Agreement.

**(g) Ensure due diligence on claims**

Corporate Agent shall not enter into any arrangement or induce any policyholder or any other person to make any insurance claim of whatsoever nature which is not a proper and valid claim.

**(h) Restriction on bulk insurance**

Corporate Agent shall ensure that its portfolio of insurance business from one person or one organization or one group of organizations is limited to 50% of the total premium procured by it in any year.

(i) **Requirement to quote Registration Number**

Corporate Agent shall ensure that it shall state in very clear terms, its relationship with -----  
-( INSURANCE COMPANY NAME) -----, as a Corporate Agent and quote its Corporate  
Agency Registration Number, in any communication with policyholders/insured.

(j) **No authority to Corporate Agent to sub-delegate -**

Corporate Agent shall ensure that it does not sub-contract / outsource any of its duties or  
obligations in pursuance of this Agreement or the general terms and conditions, unless  
specifically permitted under the said Regulations and with the prior written consent of -----  
-( INSURANCE COMPANY NAME) ----- . This requirement will be however applicable  
only to the activities involving direct customer interface in the form of customer acquisition  
and not in relation to any other activity.

(k) **After Sales services**

Unless permitted by -----( INSURANCE COMPANY NAME) -----, the Corporate  
Agent shall not render after sales service to the Policyholders and shall only receive  
communication from Policyholders and pass on the same to -----( INSURANCE  
COMPANY NAME) ----- or its branch offices closest to the place of operation of  
Corporate Agent.

(l) **Payment of Premium**

(i) The Corporate Agent is authorized to collect premium from the  
customers/policyholders on behalf of -----( INSURANCE COMPANY NAME) ---  
----- subject to the provisions of the applicable regulations issued by the IRDAI in  
this regard.

(ii) The Corporate Agent shall strictly adhere to the instructions and directions issued by  
the Insurer with respect to collection of premium and issuance of premium  
acknowledgement and further ensure that no premium is collected by the Corporate  
Agent without providing a valid premium acknowledgement to the  
customer/policyholder in the manner and form as may be prescribed by the Insurer  
from time to time.

(iii) Where the Corporate Agent collects premium on a policy of insurance on behalf of ---  
----- ( INSURANCE COMPANY NAME) -----, they shall deposit with, or  
dispatch by post to ----- ( INSURANCE COMPANY NAME) ----- or remit in  
any other manner as ----- ( INSURANCE COMPANY NAME) ----- may  
prescribe, the premium so collected in full without deduction of the applicable  
commission.

(m) **General Compliance**

(i) The Corporate Agent, agrees that it shall at all times ensure compliance with the requirements of all the applicable  
laws related to insurance in specific and agency in general including the Corporate Agency regulations/guidelines prescribed by  
the IRDAI. ----- ( INSURANCE COMPANY NAME) ----- may require the Corporate Agent at any time to provide such  
information as may be necessary including a confirmation that the Corporate Agent has complied with the requirements as stated  
above and in particular to the provisions of the said Regulations. Similarly, ----- ( INSURANCE COMPANY NAME) -----  
shall also ensure compliance with the requirement of all the applicable laws and regulations pertaining to sourcing of business  
through Corporate Agents issued by IRDAI from time to time.

- (ii) In the event of sale of a product sold as an ancillary product along with a principal business product, the Corporate Agent or its shareholders or its associates shall not compel the buyer of the principle business product to necessarily buy the insurance product through them.

(n) **Prohibition of Rebate:**

Corporate Agent shall observe and strictly adhere to the provisions of Section 41 of the Insurance Act, 1938 reproduced hereunder and also bring the same to the specific notice of the prospect:

*“Section 41*

*(1) No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue, an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part commission payable or any rebate of the premium shown on the policy nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses or tables of the Company .*

*(2) Any person making default in complying with the provisions of this Section shall be punishable with fine, which may extend to Ten Lac Rupees.”*

**5. Roles and Obligations of -----( INSURANCE COMPANY NAME) -----**

- a. -----( INSURANCE COMPANY NAME) ----- shall on an ongoing basis and during the terms of this Agreement provide all support and assistance to Corporate Agent as may be required by the Corporate Agent to provide the services provided under this Agreement and generally in accordance with the provisions of the said Regulations.
- b. -----( INSURANCE COMPANY NAME) ----- shall provide adequate quantity material, as deemed necessary, of -----( INSURANCE COMPANY NAME) ----- over the counter literature, brochures and related advertising and marketing support and organize training programs to Corporate Agent and/or its specified persons, as may be mutually agreed between the parties and in compliance with all Statutory Provisions/applicable IRDAI Regulations.
- c. -----( INSURANCE COMPANY NAME) ----- will be responsible for ensuring that information contained in insurance proposals and insurance contracts will be true and appropriate
- d. -----( INSURANCE COMPANY NAME) ----- shall duly perform and carry out its obligations of payment of commission to the Corporate Agent in accordance with the terms of this Agreement and as per the provisions of the said Regulations and other such applicable IRDAI regulations issued from time to time.

**6. Non-solicitation**

- (a) Corporate Agent shall not, for a period of six months from the date of termination of this Agreement, either on its own behalf or on behalf of another individual, corporation or association, either on its own or in conjunction with any other individual, corporation or association, contact or solicit any persons, directly or indirectly to cancel a policy of insurance with -----( INSURANCE COMPANY NAME) ----- in order to effect a policy of insurance with another insurer.



Explanation:

- (i) 'Persons' as referred to in sub-paragraph above shall include any persons who are known by Corporate Agent to be such or whom Corporate Agent has contacted or provided services in the capacity of Corporate Agent of -----( INSURANCE COMPANY NAME) ----- , where a policy of insurance with -----( INSURANCE COMPANY NAME) ----- has been issued before the date of cessation / termination of this Agreement.
- (ii) For all purposes under this clause, the term 'policyholder' shall include persons with respect to whom proposal/application are pending process at -----( INSURANCE COMPANY NAME) ----- on or before the date of cessation/termination of this Agreement in addition to persons designated as owner of any policy issued by ----- ( INSURANCE COMPANY NAME) ----- .

----- ( INSURANCE COMPANY NAME) ----- confirms that the above prohibition shall not affect the entering into a new Agreement of agency but is only to protect the existing and already solicited business and protect the interests of its policyholders, prior to the termination.

**(b) Cap on recruitment of either party Personnel**

Corporate Agent agrees that it shall not, directly or indirectly, during the term of this Agreement, induce or attempt to induce any of -----( INSURANCE COMPANY NAME) - -----'s other Corporate Agent's/insurance agents or employees who comprise -----( INSURANCE COMPANY NAME) -----'s sales force to terminate their relationship with -----( INSURANCE COMPANY NAME) ----- or to solicit and procure insurance for any other insurance company or insurance agent, except with a no objection letter. -----( INSURANCE COMPANY NAME) ----- agrees that it shall not, directly or indirectly, during the term of this Agreement, induce or attempt to induce any of Corporate Agent's specified persons/employees to terminate their relationship with Corporate Agent. This agreement does not give rise to claim any employment either at -----( INSURANCE COMPANY NAME) ----- or with Corporate Agent.

**7. Validity**

This Agreement shall come into effect from \_\_\_\_\_ and shall remain in force for a period of three (3) years subject to the validity of license of the Corporate agent or unless terminated in accordance with terms and conditions of the Agreement. It shall be extended for such further period as mutually agreed upon between the parties thereafter, subject to the Corporate Agent holding a valid renewed license issued by IRDAI and also based on the performance and the business requirements

**a. Renewal of Agency**

This Agreement is subject to the Corporate Agent continuing to hold a valid insurance registration certificate at all times. As required under the aforesaid Regulation 11, before seeking renewal of the registration certificate, all then existing Principal Officer and Specified Persons would be required to undergo practical training from an approved training institution and other requirements as laid down by the IRDAI at that point of time including due compliance with the provisions of the Anti-money Laundering Guidelines issued by

Insurance Regulatory and Development Authority of India. If the insurance registration certificate is cancelled or expires and is not renewed by the Corporate Agent within the stipulated time, the Corporate Agent's appointment as a Corporate Agent of -----(INSURANCE COMPANY NAME) ----- shall ipso facto stand terminated on the cancellation or expiry of the insurance registration certificate, as the case may be.

#### **b. Consequences on termination**

Once the appointment stands terminated as aforesaid, a renewal or re-issue of the registration certificate shall not automatically revive the agency of Corporate Agent and the Corporate Agent shall have to submit a fresh application. In such an event the re-appointment of the Agent shall be at the discretion of -----(INSURANCE COMPANY NAME) -----, subject to the rules and regulations applicable.

### **8. Termination**

- (a) This Agreement may be terminated by either party by giving to the other party prior notice of thirty (30) days of its intention to terminate the Agreement.
- (b) This Agreement shall terminate immediately without notice if:
- (i) Corporate Agent fails to obtain/ renew its registration with IRDAI and the intimation of the same is sent to -----(INSURANCE COMPANY NAME) ----- ; or
  - (ii) Either party is held to have violated any applicable law or regulation by an authority or order of a competent Court; or
  - (iii) Either party breaches any term, condition or provision of this Agreement and does not rectify the breach within thirty days of such occurrence; or
  - (iv) Either party ceases to carry on business, files a petition for bankruptcy or insolvency or makes a formal assignment for the benefit of its creditors; or
  - (v) Either party commits any act of fraud or dishonesty.
  - (vi) If the license is suspended/cancelled by authority
  - (vii) if CA voluntarily surrenders the license
- (c) Notwithstanding what has been stated above in sub-clauses (a) and (b), it is clarified that in accordance with the provisions of the clause 23( e) and 23(f) of the said Regulations, in the event a Corporate Agent wishes to terminate the Agreement they can do so only after informing -----(INSURANCE COMPANY NAME) ----- and IRDAI, the reasons for termination of this Agreement.
- (d) Notwithstanding what has been stated above in sub-clauses (a) and (b), it is clarified that in accordance with the provisions of the clause 23 of the said Regulations, in the event -----(INSURANCE COMPANY NAME) ----- wishes to terminate the Agreement -----(INSURANCE COMPANY NAME) ----- can do so only after informing the Corporate Agent and the IRDAI, the reasons for termination of this Agreement. In such an event, -----(INSURANCE COMPANY NAME) ----- shall take the responsibility of servicing the policies procured by the Corporate Agent and -----(INSURANCE COMPANY NAME) ----- shall also inform the concerned policyholders of the changes made in servicing arrangements of their policies.

(e) **Power to furnish information to Statutory Authorities**

Notwithstanding the termination or cessation of this Agreement, either party to the Agreement shall not be liable in any manner whatsoever to the other by reason to furnish any information pertaining to the services provided under this Agreement save and except in the event of regulatory requirement or direction.

(f) **Closure Requirements on termination**

Upon termination or cessation of this Agreement, Corporate Agent shall promptly deliver to -----( INSURANCE COMPANY NAME) ----- in good order and condition all records, documents, materials, correspondences, cheques, manuals, computers (hardware and software) including the ones required to be maintained under the provisions of the said Regulations.

(g) **Grounds for -----( INSURANCE COMPANY NAME) ----- to terminate**

Should Corporate Agent reduce its business activity to an extent that in the opinion of ----- ( INSURANCE COMPANY NAME) ----- it is not satisfactorily servicing all or some of its policyholders from whom it previously solicited applications or other policyholders previously assigned to it or on receipt of a complaint from a policyholder with regard to inadequate/unsatisfactory servicing of policy/(ies), -----( INSURANCE COMPANY NAME) ----- shall have the right, after thirty (30) days' notice and an opportunity to be heard being given to Corporate Agent, to allocate the future servicing of such policyholders' to such Insurance Agent as decided by -----( INSURANCE COMPANY NAME) ----- . In that event Corporate Agent shall surrender to -----( INSURANCE COMPANY NAME) ----- on written request by -----( INSURANCE COMPANY NAME) -----, all records or pertinent information concerning such policyholders relevant and applicable to the insurance business of -----( INSURANCE COMPANY NAME) -----, e.g. details of policyholders and policyholders' files.

(h) **Bar on representing -----( INSURANCE COMPANY NAME) ----- as a consequence of termination**

Upon termination of this Agreement, either party and its employees and director/partner/partners will refrain from holding itself or himself as an principal/agent of or any of its affiliates for the purpose specified in this Agreement.

(i) **Cease and desist covenant on termination**

Save and except for the purposes of fulfilling existing obligations, upon termination, either party shall refrain from using the other party's trademarks for which prior consent had been given by virtue of this Agreement.

(j) **Effect of termination on other Agreements, if any**

Termination of this Agreement will automatically terminate any other Agreements between the Corporate Agent and -----( INSURANCE COMPANY NAME) -----, in relation to soliciting, servicing and/or procuring of insurance business.

(k) **Right of Company to advertise**

Upon termination, -----( INSURANCE COMPANY NAME) ----- shall be entitled to publish notices in or through any media including newspapers and/or sending communication to its customer/policyholders, branch offices, other agents and/or the general public that the Corporate Agent has ceased to be an agent of -----( INSURANCE COMPANY NAME) -- ----- and is therefore not authorized to solicit or procure any business or collect any forms, applications, cheques, drafts or monies on behalf of -----( INSURANCE COMPANY NAME) ----- or shall not in any way bind or represent -----( INSURANCE COMPANY NAME) -----.

#### **9. Successors in Title**

This Agreement shall be binding on the legal representatives, successors and assigns of the Parties hereto.

#### **10. Resolution of Disputes**

- i. This Agreement shall be construed, interpreted and governed by and in accordance with the laws of India and the Courts of West Bengal shall have exclusive jurisdiction.
- ii. Corporate Agent will endeavor in the first instance, in the event of any dispute between (a)Corporate Agent and -----( INSURANCE COMPANY NAME) ----- (b) Corporate Agent and -----( INSURANCE COMPANY NAME) ----- and/or any other insurance agent of -----( INSURANCE COMPANY NAME) ----- with regard to commission, interpretation of this Agreement or any matter arising out of its activities as Corporate Agent, to settle the dispute amicably through discussions between all the parties involved. In the event that the dispute cannot be amicably resolved, the same shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification, amendment or re-enactment thereof. The arbitral tribunal shall consist of sole arbitrator mutually agreed by the Parties. If the Parties fails to reach a consensus in nominating the Arbitrator, then the Parties shall be free to approach the competent court of law for resolution of the dispute. The arbitration proceeding shall be conducted in Kolkata and the language of the arbitration shall be English. The award of the Arbitrator shall be final conclusive and binding upon both the Parties concerned. Provided that the reference to the arbitration shall not include disputes which shall fall within the jurisdiction of IRDAI or any other statutory authority. Nothing herein contained prevents any involved party from taking such remedy/recourse as available to it under the law to protect its interests.
- iii. Alternatively, in the event the dispute is not resolved mutually as stated in sub-clause (i) above and if the parties do not wish to proceed with arbitration, either party may refer the dispute to IRDAI in accordance with regulation 33 of the said Regulations for effective resolution of the dispute.

#### **11. Indemnification**

- (a) Corporate Agent understands that being appointed as a Corporate Agent and the Corporate Agent acting on behalf of -----( INSURANCE COMPANY NAME) ---- -----, it shall only be acting as -----( INSURANCE COMPANY NAME) -----'s agent in accordance with the Statutory Provisions and in particular with the provisions of the said Regulations.

- (b) -----( INSURANCE COMPANY NAME) ----- will be responsible for ensuring that information contained in insurance proposals and insurance contracts will be true and appropriate and so long as the Corporate Agent, its employees, Specified Persons and Principal Officer comply with the provisions of this agreement, -----( INSURANCE COMPANY NAME) ----- will indemnify and hold harmless the Corporate Agent from and against any and all costs, losses, expenses, damages, liabilities, fines and the like which the Corporate Agent may incur and / or suffer arising out of or in connection with any act or omission of -----( INSURANCE COMPANY NAME) -----.
- (c) The Corporate Agent shall be solely liable for any errors, omissions, willful misconduct, misrepresentation or any other act by it or its principal officer or - specified person's / Corporate Insurance Executive, outside the purview of the scope of its or an omission of a material fact, or the negligence or willful misconduct of its employees.
- (d) -----( INSURANCE COMPANY NAME) ----- understands that it is solely responsible for all its products and services offered to the policyholders and hereby undertakes to indemnify and hold harmless Corporate Agent from and against any and all costs, losses, expenses, damages, liabilities, fines and the like which Corporate Agent may incur and/or suffer arising out of or in connection with any dispute/complaints raised by a policyholder for which -----( INSURANCE COMPANY NAME) ----- is responsible. -----( INSURANCE COMPANY NAME) ----- also understands that it is responsible for settling any claim arising on a policy taken by a policyholder directly with the policyholder.
- (e) Corporate Agent agrees fully and effectually to indemnify -----( INSURANCE COMPANY NAME) ----- against all liabilities, claims, damages, costs, expenses, actions or proceedings suffered or incurred by -----( INSURANCE COMPANY NAME) ----- as a result of any act or omission of Corporate Agent and/or any of its Corporate Insurance Executive/s or Specified Persons and/or its employees and other agents in breach of any of its obligations contained or referred to in this Agreement.
- (f) Further the Corporate Agent shall ensure that none of the Principal Officer or Corporate Insurance Executive / Specified Persons shall become or remain a director of any insurance company during the tenure of this Agreement.

## 12. General Provisions

- (a) No provision of this Agreement shall be deemed to have been waived by -----( INSURANCE COMPANY NAME) ----- or Corporate Agent unless the waiver is in writing, signed by authorized signatories of both the parties to this Agreement stating explicitly that it is intended to modify or waive the effect of such provision. The failure of -----( INSURANCE COMPANY NAME) ----- - to require strict compliance by Corporate Agent with any of the terms and conditions of this Agreement will not operate as a waiver of such or any of the rights of -----( INSURANCE COMPANY NAME) ----- . Waiver of any provision of this Agreement or waiver of a breach of any term will not constitute a waiver of any of the other provisions or of any future breach or breaches of any provision or operate as a continuing waiver.
- (b) The parties agree that if any provision of this Agreement is held to be invalid by any court or regulatory authority, the Agreement will be severable in so far as the invalid provision is concerned and the remainder of the Agreement will remain in effect.

- (c) The parties will not use any records pertaining to a policyholder contracted by Corporate Agent pursuant to this Agreement in any manner that is inconsistent with the use of those records as authorized by the person to whom the records relate. Corporate Agent also agrees that it will comply with any applicable privacy legislation.
- (d) The parties agree to use or display the other parties' trademarks only in the manner and form and according to the standards and specifications prescribed and communicated from time to time by the other. The parties further agree not to dispute or contest, directly or indirectly, the validity or enforceability of the other parties' trademarks nor to depreciate the value of the goodwill attached to such trademarks
- (e) The Corporate Agent shall allow officers of -----( INSURANCE COMPANY NAME) ----  
----(including its auditors and advisors), authorized in writing by -----( INSURANCE COMPANY NAME) -----, to inspect and make copies of all/any records maintained by the Corporate Agent in relation to any subject matter under this Agreement or in relation to any Transaction.
- (f) The Corporate Agent shall attend all meetings called for by -----( INSURANCE COMPANY NAME) ----- provided always that -----( INSURANCE COMPANY NAME) ----- shall have given the Corporate Agent reasonable notice of such meeting.

**(g) Confidentiality conditions**

1.1 Each Party undertakes that it shall not reveal, share , communicate, make available or provide access and shall use its reasonable efforts to ensure that its directors, officers, managers, partners, members, employees, legal, financial and professional advisors and bankers (collectively, "Representatives") do not reveal, to any third party including other insurers to whom Corporate Agent may be providing services, any Confidential Information including details pertaining to policyholders/customers, business figures/details of -----( INSURANCE COMPANY NAME) ----- etc without the prior written consent of the -----  
--( INSURANCE COMPANY NAME) ----- or the concerned Party, as the case may be.

1.2 Exceptions

The provisions of Clause (g) (1.1) shall not apply to:

- (a) Disclosure of Confidential Information that is or becomes generally available to the public other than as a result of disclosure by or at the direction of a Party or any of its Representatives in violation of this Agreement;
- (b) Disclosure by a Party to its Representatives provided such Representatives are bound by similar confidentiality obligations; or
- (c) Disclosure, after giving prior notice to the other Parties to the extent practicable under the circumstances and subject to any practicable arrangements to protect confidentiality, to the extent required under Applicable Laws or governmental regulations applicable to any Party or judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement.

**(h) Advertising support by -----( INSURANCE COMPANY NAME) -----**

----- ( INSURANCE COMPANY NAME) ----- shall provide adequate quantity, as deemed necessary, of -----( INSURANCE COMPANY NAME) ----- over the counter literature, brochures and related advertising and marketing support and organize training programs to Corporate Agent and / or its specified persons, as may be mutually agreed upon between the parties and in compliance with all Statutory Provisions. The cost of providing such Advertising Support will be borne only by -----( INSURANCE COMPANY NAME) -----  
-.

**(i) Power to Inspect**

Corporate Agent shall co-operate with the representatives of -----( INSURANCE COMPANY NAME) ----- to attend Corporate Agent's offices during normal business hours to review any aspect of the Insurance business of Corporate Agent in so far as it relates to its work as Corporate Agent of -----( INSURANCE COMPANY NAME) -----, including books and records relating to -----( INSURANCE COMPANY NAME) ----- and any policyholders. Corporate Agent shall provide all required information to the staff of -----( INSURANCE COMPANY NAME) ----- auditing/monitoring the insurance business activities of Corporate Agent.

The Corporate Agent shall place the report of the inspection done by -----( INSURANCE COMPANY NAME) ----- before its Board and shall take appropriate action if any in terms of the IRDAI regulations, notifications, circulars or any other mandates from the regulatory authority.

**(j) No employment relationship**

The Corporate Agent shall be an independent contractor and none of the terms of this Agreement will be construed as creating an employer-employee relationship between ----- ( INSURANCE COMPANY NAME) ----- and Corporate Agent or its employees and director/partner/partners.

**(k) Amendment**

Amendments to this Agreement must be in writing signed by the Authorised Signatories of both the parties.

**(l) Notice**

- i. Operational, routine and business communications under this Agreement can be provided/sent by -----( INSURANCE COMPANY NAME) ----- by email, fax, in writing or by posting on the Website/Restricted Website Area and by the Corporate Agent can be provided/sent by email, fax or in writing. Other notices, writing and communications under this Agreement may be delivered by hand, registered post, courier service or facsimile to the addresses and numbers of the parties hereto or as communicated from time to time.

ii. Notice will be deemed to be given:

- A. In the case of notice by email, upon completion of transmission. Provided that it shall be sufficient notice if the same has been sent on the specific email id provided by -----( INSURANCE COMPANY NAME) ----- to the Corporate Agent.
- B. in the case of posting on the Website/Restricted Website Area, upon such posting,
- C. in the case of hand delivery or registered post or courier service, within three business days from dispatch (excluding day of dispatch) addressed as follows:-

If to CORPORATE AGENT:

**Paschim Banga Gramin Bank, Natabar Paul Road, Chatterjee Para More,  
Tikiapara, Howrah-711101.**

---

If to -----( INSURANCE COMPANY NAME) -----:

-----( **Insurance Company Name**) -----  
**Address**

- D. in the case of facsimile, upon completion of transmission as long as the sender's facsimile machine creates and the sender retains a transmission report showing successful transmission; provided that in case of the date of receipt not being a business day of -----( INSURANCE COMPANY NAME) -----, notice shall be deemed to have been received on the next business day.
- (m) This Agreement constitutes the entire Agreement between the parties relating to the subject matter of this Agreement. As used in this Agreement, the word 'Agreement' means this Agreement, including its recitals and annexures and any amendments to or replacement of any of them in accordance with the terms of this Agreement.

**(n) Business Continuity Management**

The Corporate Agent shall have an established Business continuity / Disaster Recovery framework that addresses the preparations which are necessary to identify the impact of potential losses arising from an emergency or a disaster, the data and functional recovery strategy, back-up sites and alternate communication networks and to administer a comprehensive testing and maintenance program.

The Corporate Agent shall comply with continuity requirements.

**(o) Usage of Restricted Website Area**

The Corporate Agent understands that -----( INSURANCE COMPANY NAME) ----- provides certain information specific to insurance agents on the Restricted Website Area. ----- ( INSURANCE COMPANY NAME) ----- will provide, but without any obligation, login ID to the Corporate Agent to access contents specific to the Corporate Agent on Restricted Website Area. The Corporate Agent agrees that it shall be fully responsible for any action taken through the Restricted Website Area by using its login ID and password. In the event there is any



unauthorized usage or access noticed by the Corporate Agent, it shall immediately bring the same to the notice of -----( INSURANCE COMPANY NAME) ----- . It is clarified that -----( INSURANCE COMPANY NAME) ----- will not be obliged to provide or pay for the cost of any internet connectivity, hardware and software that the Corporate Agent may require for access to the Website or Restricted Website Area therein. The Corporate Agent further agrees, confirms and undertakes not to use the Website for any purpose other than the permitted purpose and not permit any other person to access the Restricted Website Area through its login ID and password. The Corporate Agent shall be responsible for security and safety of the login ID and password.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED AND SUBSCRIBED THEIR RESPECTIVE HANDS ON THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.**

For -----( Insurance Company Name) -----	For Paschim Banga Gramin Bank__
Sign:	Sign:
Name:	Name:
Designation:	Designation:
Place:	Place:
Date:	Date:

**ANNEXURE 'A'**  
**COMMISSION STRUCTURE FOR CORPORATE AGENT**