



HEAD OFFICE
BMC HOUSE, NH-34,
CHUANPUR,
P.O: CHALTIA, BERHAMPUR,
DIST: MURSHIDABAD 742101

RFP Notice. No. BGVB/HO/HR/ 3071 /2024-25

Date: 10.07.2024

Notice Inviting Proposal for Empanelment of Insurance Broker for Group Mediclaim Policies of Existing Employees and Retirees of Bangiya Gramin Vikash Bank

Sealed proposals are invited by the General Manager (HR), Bangiya Gramin Vikash Bank, Head Office for empanelment of Insurance Broker for Group Mediclaim Policies of Existing Employees and Retirees of Bangiya Gramin Vikash Bank) for the period from 29th August 2024 (date of agreement) to 28th August 2025. Insurance Brokers may apply in prescribed proposal forms available at Bank's website: <https://bgvb.in> under the link "<https://bgvb.in/tenders.aspx>".

The proposal for carrying out the work may be submitted in sealed envelope only super scribing "Proposal for Empanelment of Insurance Broker for Group Mediclaim Policies of Existing Employees and Retirees of Bangiya Gramin Vikash Bank for the period 29th August 2024 to 28th August 2025" addressed to the General Manager, HR Department, Bangiya Gramin Vikash Bank, Head Office, 1st Floor, BMC House, NH-34, Chuanpur, PO- Chaltia, Berhampur, Dist- Murshidabad, West Bengal 742101 so as to reach him not later than 1500 hrs, July 25th, 2024. Proposal received after 1500 hrs on July 25th, 2024 will not be accepted. Proposals will be opened on July 25th, 2024 at 1530 hrs in the HR Department, Bangiya Gramin Vikash Bank, Head Office, 1st Floor, BMC House, NH-34, Chuanpur, PO- Chaltia, Berhampur, Dist- Murshidabad, West Bengal 742101. The bidders are advised to be present in person or send an authorized representative duly authorized by issuance of an 'Authority Letter' for the purpose.*For more details, kindly refer to the general instructions and terms & conditions for the RFP attached herewith.

For any queries regarding the proposal, the bidders may contact HR Department, Bangiya Gramin Vikash Bank, Head Office, 1st Floor, BMC House, NH-34, Chuanpur, PO- Chaltia, Berhampur, Dist- Murshidabad, West Bengal 742101 Contact. no: 7327079850/9830122049 or mail to cmadm@bgvb.co.in/smpa@bgvb.co.in/ gmhr@bgvb.co.in.

The Bank reserves the right to reject/cancel any or all the proposals.

Date: 10.07.2024
Place: Berhampur




General Manager (HR)
Bangiya Gramin Vikash Bank
Head Office

REQUEST FOR PROPOSAL (RFP)



BANGIYA GRAMIN VIKASH BANK
(A Government of India Enterprise)

Sponsored by



**FOR EMPANELMENT OF INSURANCE BROKERS
FOR
GROUP MEDICLAIM POLICIES FOR EXISTING EMPLOYEES AND RETIREES OF
BANGIYA GRAMIN VIKASH BANK**

RFP REFERENCE NO. BGVB/HR/ 3071 /2024-25

DATED: 10-07-2024

**BANGIYA GRAMIN VIKASH BANK
HR DEPARTMENT**

Bangiya Gramin Vikash Bank
HR Department
Head Office
CHUANPUR, NH-34
P.O-BERHAMPUR, DIST-MURSHIDABAD
PIN-742101 WEST BENGAL

Request for Proposal (RFP) for Empanelment of Insurance Brokers

Bangiya Gramin Vikash Bank, a Regional Rural Bank was set up on 21st February 2007 by amalgamation of the five RRBs sponsored by erstwhile United Bank of India in the State of west Bengal viz. Gour Gramin Bank (GGB), Mallabhum Gramin Bank (MGB), Sagar Gramin Bank (SGB), Nadia Gramin Bank (NGB) and Murshidabad Gramin Bank (MuGB) under the provision of section 23(A) of RRB Act, 1976, having its Head Office at Berhampore, District Murshidabad, West Bengal with equity participation of Government of India (50%), Punjab National Bank (35%) and Government of West Bengal (15%).

The Bank spreads amongst 12 (twelve) districts of West Bengal namely Uttar Dinajpur, Dakshin Dinajpur, Malda, Murshidabad, Nadia, North 24 Parganas, South 24 Parganas, Purba Midnapore, Paschim Midnapore, Jhargram, Bankura and Purulia with 587 branches as on 31.03.2024 along with 11 Regional Offices. All the branches are networked on the Core Banking Platform and spread across all the major centers in all population groups in those specified areas.

Tenders are invited by Bangiya Gramin Vikash Bank from IRDA licensed Insurance Broker companies operating in India for engagement of Insurance Broker with its HR Department for Group Mediclaim Policies for Existing Employees as well as retirees of Bangiya Gramin Vikash Bank. Only those brokers who fulfil the Pre-qualification criteria are eligible to participate in this tender.

The "Request for Proposal" (RFP) for the project is available on Bank's website (<https://bgvb.in>) in Tender Section. Interested bidders are requested to refer to the said RFP. Bids made strictly as per provisions of the RFP document should be submitted.

TABLE OF CONTENTS

1	Section 1	Introduction & Instructions
2	Section 2	Eligibility of Firms
3	Section 3	Scope of Work
4	Section 4	Assessment Criteria
5	Section 5	Annexure & Declaration



MOST IMPORTANT DATES FOR BIDDERS

1	RFP Ref. Number & Date	BGVB/HR/3071/2024-25 Dated 10-07-2024	
2	Purpose	Empanelment of Insurance Broker for Group Mediclaim Policies Of Existing employees and Retirees of Bangiya Gramin Vikash Bank	
3	Date of Issue	1100 hrs	10-07-2024
4	Last date of submission of queries of Bidders	1700 hrs	16-07-2024
5	Date by when Bank will respond to the clarifications sought by Bidders	1800 hrs	22-07-2024
6	Last Date for Bidders to submit response to RFP	1500 hrs	25-07-2024
7	Date & Time of Opening of Technical Bid	1530 hrs	25-07-2024
8	Date & Time of Presentation	To be intimated later	
9	Address for submission of Bid & Place of Opening of Bids	General Manager HR Department Bangiya Gramin Vikash Bank Head Office Chuanpur, NH-34 P.O. Berhampore, District- Murshidabad PIN- 742101, West Bengal	
10	Website Address	https://bgvb.in	
11	E-mail address	gmhr@bgvb.co.in	



Section – I: Introduction & Instructions

1. Bangiya Gramin Vikash Bank(BGVB), a Regional Rural Bank established under Regional Rural Bank Act 1976 having its Head Office at Chuapur,NH34,Berhampur, P.O-Berhampur, Dist-Murshidabad, Pin-742101, West Bengal, invites proposals for empanelment / engagement of Insurance Brokers with its HR Department to assist it in pre-placement, placement, post-placement management of the '**Group Mediclaim Policies**' and other related aspects for its existing and retired employees and their spouses settled across the country.
2. Only well established and reputed Insurance Broking Firms which are Registered / Issued License by Insurance Regulatory and Development Authority (IRDA) under "Composite" License category are eligible for engagement.
3. The Insurance Broking Firm should have experience in handling end to end health Insurance programme of large corporate covering employees / retirees and their families. Insurance Broking Firms with experience in handling Health Insurance programme for Regional Rural Bank/Public Sector Bank in India would be given preference in empanelment.
4. All entries in the tender should be submitted in the Technical format as per enclosed annexure without any ambiguity. Technical bid will be opened on specified date and time as given in the RFP. Top six bidders or qualified bidders (whichever is lower) on the basis of score in technical bid will be invited for presentation.
5. The Bank intends to shortlist three Insurance Broking Firms for empanelment by issue of this RFP. Out of the empanelled companies, one Insurance Broking Firm will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them from Public Sector Insurance Companies acceptable to the Bank. The methodology for selection of broker on the basis of premium quotes will be advised separately to the shortlisted firms after completion of this exercise. The services of other two shortlisted Insurance Broking Firm may be utilised later in case of non-completion of terms of contract by the selected broker or in case introduction of co-broker is proposed.
6. All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender takes place. Hence, the bidders are required to ensure that email address provided by them is valid.
7. At any time prior to the deadline for submission of proposal, the Bank may for any reason, modify the RFP. As such intended bidders are requested to follow Bank's web site (<https://bgvb.in>) once again before the last date of submission of bid to ensure that they have not missed any corrigendum uploaded against the said RFP. The responsibility of downloading the related corrigendum, if any, will be of the bidder only. No separate intimation in respect of corrigendum to this RFP (if any) will be sent to bidder(s). In case any bidder has already submitted proposal before issue of corrigendum, the bidder may submit additional documents / information pertaining to that corrigendum, but only before the last date of submission of bid.
8. The Bank reserves the right to accept or reject any or all the proposals in whole or part without assigning any reasons.
9. The proposal shall remain open from the pre-announced date & time till as much duration as mentioned in this RFP.
10. Bank reserves the right to cancel or reject or accept or withdraw or extend tender in full or part as the case may be without assigning any reason thereof.
11. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid by any bidder confirms his acceptance of terms and conditions for the RFP. No deviation to the technical terms and conditions is allowed. The selection of insurance broker resulting from this RFP shall be governed by the terms and conditions mentioned therein.
12. Amount to be quoted should be in Indian Rupees (INR) only.



13. The bidders must submit all documents required as per terms of RFP. Any other document submitted which is not required as per terms of RFP shall not be considered.
14. The bid will be evaluated on the basis of the filled-in technical format. The documents submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, the bid will be rejected.
15. During pre-qualification and evaluation of the tender, the Bank may, at its discretion, ask bidders for clarifications on their proposal. The bidders are required to respond within the time frame duly communicated by the Bank.
16. The proposal may be submitted along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annexures and the declaration signed by the authorized signatory with Seal of the Company. All pages are required to be signed.
17. All erasures and alterations made while filling the bid/proposal must be attested with initials of the bidder/authorised signatories. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the bid/tender invalid.
18. Out of the three empanelled companies, one Insurance Broker will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them from Public Sector Insurance Companies, to the Bank. The tenure of the Insurance Broker finally selected for servicing the Group Mediciclaim Policies would initially be for one policy year, and thereafter may be renewed for a maximum of another two terms of one year each, subject to satisfactory annual review. In case of non-renewal of the contract of selected Insurance Broking/ Consulting Firm on review, selection of another broker will be made from the list of shortlisted Insurance Broking/ Consulting Firm.
19. In case first qualified/selected broker backs out, Bank reserves the right to entrust to next qualified broker and so on.
20. Any violation of instruction/agreement or suppression of facts will attract cancellation of agreement without any reference or any notice period.
21. This empanelment of Insurance Brokers shall be exclusively for the purpose of 'Group Mediciclaim Policies' for existing employees and retirees of BGVB. The panel of shortlisted Insurance Broker would be valid for three years from the date of agreement.
22. The successful Bidder as concluded by BGVB shall be bound to sign a Service Level Agreement (SLA) in accordance with the draft agreement and the conditions of contract, within five days of the receipt of intimation. BGVB may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final SLA agreement.

Contact Persons:

1. Shri Rakesh Kumar Agrawal
General Manager (HR)
Phone - +91 7044081281
e-mail – gmhr@bgvb.co.in
2. Shri Prakash Kumar
Chief Manager (HR)
Phone - +91 7327079850
e-mail – cmadm@bgvb.co.in



Section 2: Eligibility of Firms/Companies

A. Eligibility

Insurance Broking Firms must satisfy the following pre-qualification criteria to be eligible to apply and submit their proposals:

- This invitation to respond to the RFP is open only to reputed and well established registered companies / firms that are incorporated or registered under the Indian Companies Act, 1956.
- The Insurance Broking Firms must be registered / issued license by Insurance Regulatory and Development Authority (IRDA) under "Composite" License category for continuously 7 years.
- The firm / company should have been in existence in India for a period of at least Ten (10) years as on March 31, 2024, and their licenses should be current and valid as on date. The Insurance Broking Firm should have brokered at least one Group Mediclaim Policy, which covers a minimum of 10,000 lives.
- The Insurance Broking Company/ firm should have a paid-up capital of minimum Rs. 1.00 crore and annual revenue of minimum Rs. 5.00 crore during the each preceding three FYs.

It is to be noted that the proposal of the firm/companies which does not meet any of the above criteria will not be evaluated further.

B. Disqualifications

Bank may at its sole discretion and at any time during the evaluation of proposal, disqualify any bidder, if the bidder:

- is found to have made misleading or false representations in the forms, statements and documents submitted in proof of the eligibility requirements;
- has failed to provide related clarifications, when sought; or
- has been suspended / delisted / blacklisted by any Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / IBA / Autonomous Body / Financial Institution / Court etc. for corrupt and fraudulent practices or blacklisted anytime in the past.

The 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. The 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 **"Most Important Dates for Bidders" on Page 3 of the document**. Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected. Bank will not be responsible for any postal delays and submission of the "Bid" by way of e-mail is not acceptable.

The Name and address of the Bidder needs to be specifically mentioned on the Top of the envelope. If the envelopes are not sealed and marked, the Bank will assume no responsibility for the bid's misplacement or premature opening.

Section 3: Scope of Work

The Insurance Broker would be functioning as a Strategic Consultant for BGVV and would be assisting the Bank in pre-placement, placement and post-placement process of the Insurance programme.

I. Pre-Placement Services

The Insurance Broker would assist the Bank in customisation, design and placement of Group Mediclaim Policies in line with Medical scheme for the Officers/Employees of IBA Members Banks, parties to Bipartite



settlement/Joint Note with specific inputs in Cost Containment measures, Claims Handling, Grievance Redressal Process, Claims Tracking by Web based MIS, Communication Plans and Validation & Forecasting of Additional Coverage Benefits

II. Placement Services

- a. The Insurance Broker would be assisting the Bank in the placement process as under:
- b. Determine evaluation criteria for Insurer selection in association with BGVB.
- c. Assess service requirements and Insurer capabilities in the marketplace.
- d. Request placement quotations from Insurers.
- e. Evaluate quotations.
- f. Assist in selection and recommendation of Insurer.
- g. Placement of policies as per agreed terms and conditions.
- h. Data consolidation for endorsement and policy issuance.

Final date for completion of Pre-Placement service	20 th August 2024
Commencement of Insurance Coverage for employees and officers	29 th August 2024

III. Post-Placement Services

Insurance Broker would be functioning as a Strategic Consultant and would be assisting in the Post-Placement Process of the program. Insurance Broker would undertake the following action items as post-placement activities

The Insurance Broker would undertake the following actions as part of post-placement activities:

a. Servicing Support

- i. The Insurance Broker would be Single point of contact for all services and establish clear escalation matrix for query resolution.
- ii. They will be required to depute fulltime manpower at the Administrative Office of the Bank for servicing support.
- iii. The Insurance Broker will ensure endorsement / claims settlement as per agreed terms and conditions, and arrange coordination meetings with the Insurance Company and TPA whenever required.

b. Communication Support

- i. Communication assistance for change management in case of any major change in plan design.
- ii. Design and Implementation of Communication.
- iii. Designing Frequently Asked Question (FAQs).
- iv. High Level Communication Session (Train the trainer).

c. Claim Monitoring & Periodic Review

- i. Assist in Claim lodging and follow-up.
- ii. Monthly utilization report & presentation.
- iii. Quarterly Third-Party Administrator (TPA) data audit to ensure consistency between claims filed and claims cleared by the TPA.

d. Service Level Agreement (SLA)

- i. Set deliveries and expectation with insurers and Third-Part Administrator (TPA)
- ii. Claims Volume Handling.
- iii. Claims Escalation Handling.
- iv. Endorsement Data Handling.



e. Turnaround Time Analysis

- i. Monitoring delivery by TPA/ Insurer as per agreed SLA.

f. Administration Support

- i. Manage membership data in consultation with BGVV.
- ii. Monitoring of corporate buffer.
- iii. Calculation of monthly endorsement.
- iv. Coordination with TPAs in case of data deficiency.

Section 4: Assessment Criteria

A. Proposal Requirements

1. The assessment to the present proposal will be done in two parts, i.e., the Technical Bid and Presentation. The 'Technical Bid' will contain technical details as indicated in Annexure-II and material deficiencies in providing information as requested may result in rejection of a Proposal.

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

- a. The data should be furnished strictly in accordance with the format specified.
 - b. All monetary numbers should be mentioned in Indian Rupees.
 - c. Denomination in INR Crores is preferred for large numbers.
 - d. All enclosures and documents required as per RFP according to "checklist for mandatory documents" are to be submitted as enclosures.
 - e. If Audited B/S & P/L, Financial Statements not yet audited, then certificate from Company Auditor will suffice the requirement.
2. Proposal in prescribed form shall be submitted in sealed envelope superscripting "**Technical Bid for empanelment / engagement of Insurance Broker in Bangiya Gramin Vikash Bank for Group Mediclaim Policies for BGVV Existing Employees and Retirees**". The same needs to be addressed to the General Manager, HR Department, Bangiya Gramin Vikash Bank, Head Office and **should reach the office not later than 1500 hours IST on July 25, 2024**. Proposal submitted through Fax and E-mail shall not be accepted. The full name, postal address, e-mail address and telephone/mobile number of the bidder shall be written on the sealed envelope.
 3. Companies must qualify with minimum 50% marks in the technical evaluation. Top six qualified companies will be called for the presentation to the Evaluation Committee constituted for the purpose. In case of tie for the sixth place, all bidders in the sixth rank will be called for presentation.
 4. The presentation should cover all aspects included in the scope of work as per this RFP. Bidders may include specific value propositions / additions that they wish to provide. Bidders may also give complete details of their organizational structure, number of offices in India, experience in handling similar policies for Regional Rural Banks, Banks and PSUs which will be considered by the committee for evaluation.
 5. The proposal should not contain any 'cancellation clause' or 'conditional clause'.
 6. Top six successful companies on the basis of technical bid subject to minimum 50% marks will be asked to present to the internal committee formed for the purpose. **A final decision on the successful bidder will be taken based on evaluation in which the technical parameters and presentation would be given weightage of 60% and 40% respectively.**

B. Process to be adopted for Evaluation of the Bids



1. The evaluation of the bids received will be made on the basis of overall evaluation comprising 60% weightage for the technical component i.e. technical evaluation and 40% weightage for the presentation component. At first, marks obtained in technical evaluation will be converted on percentage basis for final evaluation on weightage criteria

2. The eligible technical Bids will be evaluated on the basis of Technical details and the points to be awarded as per evaluation matrix in **Annexure-II**. Bidders scoring less than 50% marks in technical evaluation will be declared ineligible.

3. In the second stage of technical evaluation, top six (6) eligible bids will be selected for further evaluation on the basis of marks scored. The successful bidders will be invited to make a presentation to an internal committee constituted for the purpose. In case of tie, all companies at sixth rank will be invited to make the presentation. The internal committee will rank the presentations. All six participants would be informed about their rank in the presentation.

4. A final decision on the successful bidder will be taken based on evaluation in which the technical parameters and presentation would be given weightage of 60% and 40% respectively.

C. Bangiya Gramin Vikash Bank reserves the right to:

1. Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
2. Cancel the RFP at any stage, without assigning any reason whatsoever.
3. Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified by issuing corrigendum against the tender on BGVB website.
4. Extend the time for submission of all proposals and such an extension, if any would be duly notified on BGVB website.
5. Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within specified time frame.
6. Select the bidder for servicing the policies even if a single bid is received as response.
7. Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

D. Bid Submission

1. Intending Insurance broking firms / companies are required to submit their applications giving full particulars as per item A-1 above to the following address:

Shri Rakesh Kumar Agrawal

General Manager (HR)

Bangiya Gramin Vikash Bank

Head Office-Chuanpur, NH-34,Berhampur

P.O- Berhampur, Dist – Murshidabad

West Bengal, PIN- 742101

Phone - +91 7044081281

e-mail – gmhr@bgvb.co.in

2. The proposal needs to be submitted in hard copy in a sealed envelope. Proposals received by facsimile shall be treated as invalid and shall be rejected. Only detailed complete proposal in the form indicated, received within the closing time and date, shall be taken as valid.

3. The last date for submission of proposal is 1500 hrs on 25th July 2024. Application received thereafter may be summarily rejected.

4. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is



empowered to sign the tender documents and bind the bidder. All pages of the tender documents except company brochures, if any, are to be signed by the authorized signatory.

5. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should authenticate all such corrections by putting his / her full signature.

6. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish any information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.

7. No columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.

E. Clarification and Amendment of RFP Documents

The Bidder may request a clarification on any clause in the RFP document up to 1700 hrs, 16th July 2024. Any request for clarification must be sent by the bidders in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP strictly in the format given below: -

Sl. No.	Page	Point/ section	Clarification point as Stated in the RFP document	Queries/ Suggested/ Deviation	Explanation/ Remark, if any

All communications regarding points requiring clarifications and any doubts must be sent by the bidders in standard electronic means to smpa@bgvb.co.in with cc to cmadm@bgvb.co.in and gmhr@bgvb.co.in. All queries/ suggestions to be sent in a single mail. No repeat queries/ suggestion will be entertained. The Bank will respond in writing or by standard electronic means and load the responses on its website latest by 22th July , 2024.

At any time before the submission of Proposals, the Bank may amend the RFP by issuing an addendum and hosting it in the Bank's website. The addendum will be binding on all the bidders. To give Bidders reasonable time in which to take an amendment into account in their Proposals the Bank may, if the amendment is substantial, extend the deadline for the submission of Proposals.

F. RFP Terms & Conditions

The following additional terms and conditions shall apply to the evaluation process:

(a) Bidder warranties - By submitting a Response, Bidder represents and warrants to BGVB that, as at the date of submission:

- the Bidder has fully disclosed to BGVB in its Responses all information which could reasonably be regarded as affecting in any way BGVB's evaluation of the Response;
- all information contained in the Bidder's Response is true, accurate and complete and not misleading in any way;
- no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon BGVB's reputation if the Response is successful;
- the Bidder will immediately notify BGVB of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or BGVB reputation or render the Bidder unable to perform its obligations under the BGVB agreement, if any or have a material adverse effect on the evaluation of the responses by BGVB; and



(v) the Bidder has not and will not seek to influence any decisions of BGVB during the evaluation process or engage in any uncompetitive / unfair behaviour or other practice which may deny legitimate business opportunities to other Bidders.

(b) Confidentiality – Bidder must keep confidential any information received from or about BGVB as a result of or in connection with the submission of the Response. All such information received from BGVB, including those in subsequent communications, shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing prior to submissions, bidder responses are not confidential and may be used by BGVB in whole or part. BGVB however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally and at any point of the evaluation and selection process, BGVB may require the Bidder to execute a 'Non-Disclosure Agreement' (NDA), if the Bidder has not executed an NDA with BGVB previously.

(c) Disclaimer – Whilst all reasonable care has been taken in compiling this RFP document, and the figures, documents and details in this document or in subsequent communications hereafter are presented in good faith; no warranty or guarantee (express or implied) is given by BGVB as to the completeness or accuracy of the responses or any information provided in or in connection with it. Further, to the maximum extent permitted by law:

- i. BGVB, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and
- ii. Each Bidder indemnifies BGVB from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.

(d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific BGVB requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. BGVB reserves the right to not to make any selection and / or not enter into any agreement pursuant to this RFP.

(e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, BGVB may, at its option, incorporate all or any part of your response to this RFP in the contract. BGVB reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.

(f) BGVB's right to verify - BGVB reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.

(g) Financial documents - BGVB may request additional financial/business information from the Bidder at its discretion.

(h) Termination/or suspension of evaluation process - BGVB reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but BGVB is not obliged to provide any reasons.

(i) Other Rights - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, BGVB may at any stage of the evaluation process:

1. Require additional information from a Bidder;
2. Change the structure and timing of the evaluation process;
3. Terminate further participation in the evaluation process by a Bidder;
4. Negotiate with more than one Bidder;
5. Terminate negotiations being conducted with a Bidder;



6. Vary or extend the timetable and evaluation process
7. Accept any non-complying Response; or
8. Vary the terms and conditions of the evaluation process or specifications or requirements at any time.

(j) Responsibility for Costs - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing BGVB with the response, the revised response or any additional information).

(k) Non-Reliance by Bidder – The Bidder, by submitting a Response, acknowledges that:

(i) it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by BGVB in writing;

(ii) it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and

(l) BGVB's right to vary - BGVB reserves the right to vary any aspect of this evaluation process / RFP without liability to Bidder. Where BGVB varies any aspect of this evaluation process or the RFP, BGVB shall notify that variation.

(m) Incorporation of Responses into agreement - The successful Bidder as concluded by BGVB shall sign a Service Level Agreement (SLA) agreement. BGVB may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final SLA agreement.

(n) Precedence of Documents - If there is any inconsistency between the terms of this RFP and any of its annexures, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.

(o) Governing Laws & Dispute Resolution - The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators - one each to be appointed by BGVB and Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Kolkata. Any appeal will be subject to the exclusive jurisdiction of courts at Kolkata.

(p) Governing Language – The proposal, all correspondences / communications and other documents pertaining to the contract shall be written in English

(q) Force Majeure – Any failure or delay by Insurance Broker or Bank in performance of its obligation, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of government authorities or other events beyond the reasonable control of non-performing Party

i.e. a Force Majeure event is not a default or a ground for termination. If Force Majeure event arises the Insurance Broker shall promptly notify Bank in writing of such conditions and the cause thereof. Unless otherwise agreed by BGVB in writing, the Insurance Broker shall continue to perform its obligations under the contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.



Checklist for Mandatory Documents Submitted By Bidder		
SI No	Item Description	Status
1	Company Profile as Per Annexure-I	Yes / No
2	Certificate of first incorporation	Yes / No
3	Current Trade License including Renewals for last 9 years	Yes / No
4	Photocopy of PAN	Yes / No
5	GST Registration Copy	Yes / No
6	AOA/MOA (Where ever Applicable)	Yes / No
7	IRDA License Copy	Yes / No
8	Authorised Letter / Board Resolution Copy for Signing / Submitting Proposal	Yes / No
9	Last 3 Years P&L Statement, Balance Sheet submitted	Yes / No
10	Last 3 Years Income Tax Returns submitted	Yes / No
11	Auditors' Certificate regarding policies covered more than 10,000 lives	Yes / No
12	Auditors' Certificate regarding Employee Strength (As on March 31, 2024)	Yes / No
13	Auditors' Certificate regarding No. of offices (As on March 31, 2024)	Yes / No
14	Auditors' Certificate regarding No. of Corporate Clients under Group Mediciclaim Policies (As on March 31, 2024)	Yes / No
15	Auditors' Certificate regarding total Group Health Insurance Premium Placement for Corporate Clients (in cr.) 2023-24	Yes / No
16	Auditors' Certificate regarding Experience in Health Risk Management Services	Yes / No
17	Auditors' Certificate regarding count and amount of claims lodged and settled during last three (3) financial years.	Yes / No
18	Empanelment Letter & Satisfactory performance certificate submitted	Yes / No
19	Declaration Certificate (Annexure-III) in Company's Letterhead submitted	Yes / No
20	Compliance Letter Declaration (Annexure-IV) in Company's Letterhead submitted	Yes / No

Signature	
(Authorised Person with Seal)	
Name	
Address	
Date	
Place	

Annexure-I

Particulars of Company

Sl	Particulars	Responses	Documents to be submitted
1	Name of the Company		Copy of Certificate under Companies Act
2	Registered Office Address		As per records
3	Type of License		Copy of original license issued by IRDA while granting the license and confirmation that the entity can do business.
4	Number of years in operation in India i.e. License Issuance /Renewal Date License Copies (including renewal)		License Copies (including renewal)
5	Employee Strength (As on March 31, 2024)		Auditors' Certificate
6	Details of Policies covering more than 10,000 lives		Auditors' Certificate
7	Revenues (Rs. In crore)		Audited Balance Sheets
	2023-24		
	2022-23		
	2021-22		
8	Paid up Capital (Rs. in Cr.) (As per latest Audited Balance Sheet but not earlier than March 31, 2024)		Audited Balance Sheets
9	No. of offices (As on March 31, 2024)		Auditors' Certificate
10	No. of Corporate Clients under Group Mediclaim Policies (As on March 31, 2024)		Auditors' Certificate
11	Total Group Health Insurance Premium Placement for Corporate Clients (in cr.) 2023-24		Auditors' Certificate
12	Experience in Health Risk Management Services		Auditors' Certificate
13	Details of Regional Rural Bank/Public Sector Banks/ Public Sector Companies being served as your client for Group Mediclaim Policies		Auditors' Certificate
14	Total number of claims lodged under Group Mediclaim Policies handled by you.		Auditors' Certificate
	FY 2023-24		
	FY 2022-23		
	FY 2021-22		
15	Total number of claims settled under Group Mediclaim Policies handled by you		Auditors' Certificate
	FY 2023-24		
	FY 2022-23		
	FY 2021-22		
16	Percentage of claims settled to claims lodged number wise / (amount wise) under Group Mediclaim Policies handled		Auditors' Certificate
	FY 2023-24		
	FY 2022-23		
	FY 2021-22		

Annexure-II**Evaluation Criteria for Technical Evaluation (Weightage: 60%)****Part-I. Operational & Financial Strength of the Firm
(Group Marks-50).**

SL	Criterion	Points	Total
1	Number of years since license given by IRDA as on March 31, 2024		10
	Between 7 to 8 Years	4	
	Above 8 upto 10 years	6	
	Above 10 upto 12 years	8	
	Above 12 years	10	
2	Paid up capital (Rs. in Crore) as per latest Audited Balance Sheet but not earlier than March 31, 2024		10
	Between 1 crore to 2 crore	4	
	Above 2 crore to 3 crore	6	
	Above 3 crore to 4 crore	8	
	Above 4 crore	10	
3	Annual Revenue (Rs. In Crore) as per latest Audited Balance Sheet but not earlier than March 31, 2024		10
	Between 5 crore to 10 crore	4	
	Above 10 crore to 25 crore	6	
	Above 25 crore to 50 crore	8	
	Above 50 crore	10	
4	Number of Employees		20
	Between 100 to 200	5	
	More than 200 upto 250	10	
	More than 250 upto 300	15	
	More than 300	20	
Total Marks Obtained			

Part-II. Experience in Handling Group Health Insurance Policies
(Total – 50 Marks)

SL	Criterion	Points	Total
1	Overall Group Health Premium placed for Corporate Clients (Rs. in crore)		15
	Upto 20 crore	5	
	More than 20 upto 40	10	
	More than 40 upto 100	15	
	More than 100	20	
2	Number of Corporate Group Medclaim Policies brokered having coverage of minimum 10,000 people		15
	One (1) Policy	10	
	Two(2) Policies	15	
	Three(3) Policies	25	
	Four(4) Policies	30	
3	Number of Regional Rural Bank/Public Sector Banks / Public Sector Undertakings Group Medclaim Policies in line with IBA Medical Insurance Scheme brokered		20
	One (1) Policy	5	
	Two (2) Policies	10	
	Three (3) Policies	15	
	Four (4) Policies	20	
Total Marks Obtained			

Part-III. Claims Handling Capabilities (under Group Medclaim Policies)
(Total – 50 Marks)

SL	Criterion	Points	Total
1	Total number of claims lodged in a year under Group Medclaim Policies handled by you		5
	Upto 10,000	2	
	More than 10,000 up to 20,000	3	
	More than 20,000 up to 30,000	4	
	More than 30,000	5	
2	Amount of claims lodged under Group Medclaim Policies (Rs. in Crores)		5
	Upto 20	2	
	More than 20 up to 40	3	
	More than 40 up to 60	4	
	More than 60	5	
3	Total number of claims settled under Group Medclaim Policies		10
	Upto 10,000	4	
	More than 10,000 up to 20,000	6	
	More than 20,000 up to 30,000	8	
	More than 30,000	10	
4	Amount of claims settled under Group Medclaim Policies (Rs. in Crores)		10
	Upto 20	4	
	More than 20 up to 40	6	
	More than 40 up to 60	8	
	More than 60	10	
5	% of Claims settled by number to claims lodged (under Group Medclaim Policies only)		10
	Upto 75%	4	
	More than 75% to 85%	6	
	More than 85% to 95%	8	
	More than 95%	10	
6	% of Claims settled by amount to claims lodged (under Group Medclaim Policies only)		10
	Upto 75%	4	
	More than 75% to 85%	6	
	More than 85% to 95%	8	
	More than 95%	10	
Total Marks Obtained			

IV. Presentation: (Weightage:40%)

(This page is included for information purpose only, not to be filled by the bidder but should be signed)

Top Six (6) eligible bids in terms of Technical Bids will be invited to make a presentation to an internal committee constituted for the purpose. In case of tie, all companies at sixth rank will be invited to make the presentation. The internal committee will rank the presentations. All six (6) participants would be informed about their rank in the presentation. The Internal Evaluation Committee will rank the presentations on following parameters:

SL. No.	Criterion	Maximum Marks	Marks Obtained
1	Introduction of the Company and Organizational Structure	5	
2	Relevant Experience as Broker for placement of various insurance policies specially GMP and other operational risks	20	
3	Qualification and experience of team, Training capabilities	30	
4	Servicing of claims, Manpower support and IT, infrastructure to deliver the services, monitoring & MIS support, periodic review	25	
5	Two/ Three References / Testimonials from institutional clients preferably Public Sector Banks (PSBs), Regional Rural Banks (RRBs), Public Sector Companies, All India Financial Institutions (AIFI)	10	
6	Customised assistance to be provided to BGVB for Specific value propositions/additions and any other information as deemed appropriate and relevant	10	
7	Total	100	

Annexure-III

DECLARATION CERTIFICATE

I / We do hereby declare that there is no case pending with the Police / Court / IRDA / SEBI / Regulatory authorities against the proprietor / firm / partner / employee.

Also I / We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / Autonomous Body / Financial Institution / Court for corrupt and fraudulent practices in the past.

We certify that neither our company / firm nor any of the directors / partners are involved in any scam or disciplinary proceedings settled or pending adjudication.

We hereby undertake and confirm that we have understood the scope of work properly and shall carry out the work as mentioned in this RFP.

Signature of the Authorised Signatory with Seal

Date:

Place:

Annexure-IV

**COMPLIANCE LETTER
DECLARATION**

We hereby undertake and agree to abide by all the terms and conditions stipulated by BGVB in the RFP document.

We certify that the services proposed to be offered by us in response to the bid confirm to the technical specifications stipulated in the bid.

We certify that all the information furnished by us and all the supported documents attached are true and confirm to the technical specifications stipulated in the bid.

Signature of the Authorised Signatory with Seal

Date:

Place:

DISCLAIMER

1. Bangiya Gramin Vikash Bank, HR Department, Head Office, has prepared this document to give background information on the project to the interested parties. While Bangiya Gramin Vikash Bank has taken due care in the preparation of the information contained herein and believe it to be accurate, neither Bangiya Gramin Vikash Bank, nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.
2. The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by BGVB in submitting the quotation. The information is provided on the basis that it is non-binding on Bangiya Gramin Vikash Bank or any of its respective officers, employees, agents or advisors.
3. Bangiya Gramin Vikash Bank reserves the right not to proceed with the project or to change the configuration of the Project, to alter the time table reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest.