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Central Bank of India, one of the largest Public sector Banks, having invites quotes for BURGLARY & HOUSE BREAKING INSURANCE POLICY (Business Premises) from the non-life Insurance Companies approved by the IRDAI as per the following:

A	Insured's name	Central Bank of India			
B	Address for communication	Business Support Department, Central Office, 16 th Floor, Chander Mukhi, Nariman Point, Mumbai 400 021			
C	Locations to be covered	Safes/ Almirahs/ Vaults at All Branches / Extension Counters of the Bank pan-India + Proposed Branches & Extension Counters during the currency of the Policy.			
D	Properties to be covered	Gold & Silver- All kind of Jewellery / Coins/ Bars Pledged / Hypothecated to the Bank			
E	Scope of Cover	Burglary & House Breaking Insurance Policy (Business Premises) on reinstatement basis			
F	Sum Insured	a) Rs 18000.00 Crores on replacement basis b) Highest Value at one location (Branch) : Rs 110.00 Crore			
G	Deductible Excess	5% of the claim amount subject to maximum of Rs 7500.00 whichever lower			
H	Policy Period	31/10/2024 to 30/10/2025			
I	Claim Experience		2021-22	2022-23	2023-24
		Burglary policy	Nil	Nil	NIL
I	Other Terms & Conditions	As per Annexure I			

Note :- In case of any Increase in the Sum Insured and highest value Pro rata Premium will be paid by the Bank.

Proposal Instructions

(A) Bid Eligibility Criteria:

- Insurance company should be registered with IRDA with **at least 05 years** of experience in the field of general insurance and its registration/ license valid as on the date of bidding.
- Insurance company should have gross written premium of **INR 3000 Cr** from Indian operations in any one financial year ie: 2022-23 and 2023-24.
- The bidders should comply with (Certificate to be submitted with reference to the clause regarding restrictions on procurement from bidders of countries sharing land border with India as per Ministry of Finance Order (Public Procurement No. 1) dated 23rd July, 2020. (Refer Annexure-A Model Clause as the provisions of this order are applicable to this RFP) forming a part of this RFP. Annexure B & C should be duly signed, stamped and submitted on their letter head by the bidders.

S.N.	Eligibility Criteria	Documents required	Documents Submitted
1	Registered with IRDA with 5 years of experience	IRDA License copy/ renewal receipt showing current validity/ certificate of incorporation	YES/ NO
2	Gross written premium of INR 3000 cr.in any one financial year ie 2022-23 or 2023-24	Copy/ Extract of annual report for 2022-23 or 2023-24	YES/ NO

Timelines for the RFP are as follows:

Sr. No	Stage	Date/Time of completion
1	Date of Issue of RFP	04.09.2024
2	Last date of submission of Queries	12.09.2024
3	Bank / Marsh India's written response by email to substantive questions	13.09.2024
4	Last date & time for submission of Technical & Financial Bid (IN HARD COPY ONLY)	25.09.2024 Time 03:30 PM
5	Date and time of Opening of Bid	25.09.2024 Time 04:00 PM

Annexure-I

RFP document Submission Guidelines

1. The above document is also available on the Bank's website-www.centralbankofindia.co.in
2. List of Risk locations shall not be provided by the Bank.
3. The bid document should be signed by the Authorized Official of the Insurer with seal as a token of having accepted the clauses/ conditions in toto and to be submitted in hard copy only.
4. Conditional quotes shall not be considered and shall be liable to be discarded ab-initio.
5. The sealed envelopes containing quotes shall be opened in presence of a Committee comprising of Bank Executives. Presence of the representatives of Insurers willing to be present at the opening of the quotes is solicited.
6. Right to accept or reject any or all quotes in part or full or to further negotiate the rate shall rest with the GM - BSD, Central Office, Mumbai.
7. Central Bank of India has appointed Marsh India Insurance Brokers Pvt Ltd to solicit proposals from Insurance companies for this RFP.
8. Any other required information/clarification may be e-mailed to Marsh India Insurance Brokers Pvt Ltd on or before September 12, 2024. Contact details as follows:
 - a. Hiren Shirsat, hiren.shirsat@marsh.com Mobile No: 8291897164
9. Please forward to us the Technical bid by accepting this RFP document (sign and stamp on each page) and the Financial Bid (ANNEXURE -II), duly sealed in two separate envelopes, marked as
 - i. **Technical Bid** for "BURGLARY & HOUSE BREAKING INSURANCE POLICY" of Central Bank of India
 - ii. **Financial Bid** for "BURGLARY & HOUSE BREAKING INSURANCE POLICY" of Central Bank of India
10. **Both the above envelopes should be in a bigger sealed cover super scribed as "Quotation for BURGLARY & HOUSE BREAKING INSURANCE POLICY" of Central Bank of India** and should be delivered before 3.30 pm on 25th September, 2024 with full name, contact number and postal address of the rate quoting company addressed to:

Assistant General Manager
Central Bank of India,
Business Support Department (Insurance Section),
16th Floor, Chander Mukhi,
Nariman Point, Mumbai- 400021
11. No quote shall be accepted after the scheduled date and time.
12. Bids will be opened at 4.00 pm on the same day i.e. on 25th September 2024 by the Tender Opening Committee in the presence of representatives of the concerned Insurance Companies available at that time.
13. Technical Bid will be opened first and Financial Bid of only those companies will be opened whose Technical Bid is found in order and responsive only after finalization of Technical Bid evaluation process.
14. If no tender is received, retendering process will be conducted. If only one tender is received from PSU, the same may be processed further.
15. The L1 will be selected as per the premium quotation. Right to accept or reject any or all quotes in part or full or to further negotiate the rate shall rest with the General Manager, BSD, Central Office, Mumbai. There shall be no compulsion of the Bank to accept the lowest offer.

Asst. General Manager -BSD

Annexure II

<<<< On the Letterhead of Insurance Company >>>>

Financial Bid

To,

Assistant General Manager
Central Bank of India
Central Office, BSD-Insurance
Chandermukhi, Nariman Point,
Mumbai – 400 021

Premium for Policy Period 31st Oct 2024 to 30th Oct 2025

BURGLARY & HOUSE BREAKING INSURANCE POLICY

Particulars	As per details in RFP
Premium (without tax)	
Applicable GST	
Total premium with tax	

Premium quoted above should be valid for a period of 180 days.

Name:

Designation:

Name of Company

Annexure – III- Proposal Compliance Declaration

<<<< On the Letterhead of Insurance Company >>>>

To,

Assistant General Manager
Central Bank of India
Central Office, BSD-Insurance
Chandermukhi, Nariman Point,
Mumbai – 400 021

Dear Sir / Madam,

We, _____ (name of Insurance Company), hereby confirm that our bid conforms to all the proposed terms, conditions of this RFP including but not limited to proposed covers, Special conditions, limits of insurance, deductibles, Scope of Cover.

Yours truly,

Name:

Designation:

Name of Company:

Annexure A - MODEL CLAUSE

Model Clauses for Tenders

- I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.
- II. "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
- III. "Bidder from a country which shares a land border with India" for the purpose of this clause means: -
 - a. An entity incorporated, established or registered in such a country; or
 - b. A subsidiary of an entity incorporated, established or registered in such a country; or
 - c. An entity substantially controlled through entities incorporated, established or registered in such a country: or
 - d. An entity whose *beneficial owner* is situated in such a country; or
 - e. An Indian (or other) agent of such an entity; or
 - f. A natural person who is a citizen of such a country; or
 - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above
- IV. The *beneficial owner* for the purpose of (iii) above will be as under:
 1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

 - a. "Controlling ownership interest" means ownership of or entitlement to more than twenty-five per cent. of shares or capital or profits of the company;
 - b. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
 2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

- V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.

Model Certificate for Tenders (for transitional cases as stated in para 3 of this order)

“I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I hereby certify that this bidder is not from such a country and is eligible to be considered.”

Model Certificate for Tenders

“I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I certify that this bidder is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this bidder fulfills all requirements in this regard and is eligible to be considered. [Where applicable, evidence of valid registration by the Competent Authority shall be attached.]”

Annexure B - Undertaking by Bidder (To be submitted by all Bidders' on their letter head)

To
Assistant General Manager
Central Bank of India
Central Office, BSD-Insurance
Chandermukhi, Nariman Point,
Mumbai – 400 021

Place:

Date:

Undertaking

We _____ (bidder name), hereby undertake that-

- As on date of submission of tender, we are not blacklisted by the IRDAI/RBI/IBA/Central Government / any of the State Governments in India.
- We also undertake that, we are not involved in any legal case that may affect the solvency / existence of our firm or in any other way that may affect capability to provide / continue the services to bank.

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:

ANNEXURE-C

CERTIFICATE

(On letter head of the Company/ Firm)

To,

Assistant General Manager
Central Bank of India
Central Office, BSD-Insurance
Chandermukhi, Nariman Point,
Mumbai – 400 021

Request for Proposal (RFP) Ref:

1. This is to certify that we have read the clause regarding restrictions on procurement from bidders of countries sharing land border with India as per Ministry of Finance Order (Public Procurement No. 1) dated 23rd July, 2020. Further, it is certified that our company is neither from a country sharing land border with India nor our company is an entity as under:
- a. An entity incorporated, established or registered in such a country
 - b. A subsidiary of an entity incorporated, established or registered in such a country
 - c. An entity substantially controlled through entities incorporated, established or registered in such a country.
 - d. An entity whose beneficial owner (as per definition attached) is situated in such a country
 - e. An Indian (or other) agent of such an entity
 - f. A natural person who is a citizen of such a country
 - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

Place:

Signature:

Date:

Name & Designation

Company Seal