



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

Reference Number : UCO/IMW/RFP/01/2022-23

Dated : 14/06/2022

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

This document is prepared by UCO Bank for Implementation of Corporate Agency Arrangement for Life Insurance Business. It should not be reused or copied or used either partially or fully in any form.

UCO BANK
HEAD OFFICE: 10, B T M Sarani, Kolkata – 700 001
(State - West Bengal)

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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 UCO Bank or any of its employees, in relation to the accuracy or completeness of this document and any liability thereof expressly disclaimed. The RFP is not an offer by UCO Bank, but an invitation for Bidder's responses. No contractual obligation on behalf of UCO Bank, whatsoever, shall arise from the offer process unless and until a formal contract is signed and executed by duly Authorized officials of UCO Bank and the Bidder.



REQUEST FOR PROPOSAL (RFP)

Corporate Agency Arrangement

Selection of Bancassurance Partner for Life Insurance Business (Including Group Credit Life Business)

Important dates for Bidders

Sl. No.	Subject	Date/Time
1.	RFP Reference Number and Date	UCO/IMW/RFP/01/ 2022-23 dated 14/06/2022
2.	Purpose	Selection of Life Insurance Company under Corporate Agency tie up arrangement for Life Insurance Business (including Group Credit Life Business)
3.	Date & Time for seeking Written clarification to RFP	21/06/2022 by 1700 Hrs
4.	Date by when Bank will respond to the clarifications sought by Bidders	30/06/2022 (on or before)
5.	Last Date & Time for Bidders to submit response to RFP	13/07/2022 by 1500 Hrs
6.	Date & Time of Opening of Bid	14/07/2022 at 1100 Hrs
7.	Address for submission of Bid & Place of Opening of Bids	General Manager, Marketing & Wealth Management (incl. Third Party Products) UCO Bank, Head Office, 10, B T M Sarani, Kolkata – 700 001 Phone: 033- 4455 8054, 8402, 8461
8.	Website address	www.ucobank.com
9.	E-mail address	hoimw.calcutta@ucobank.co.in

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 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. UCO 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.



DEFINITIONS:

Bank: "Bank" means UCO Bank

Bidder: "Bidder" means Life 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

UCO Bank is one of the leading Public Sector Banks having Pan India presence. The Bank was nationalized on 19th July, 1969 and is a Public Sector Bank. Government of India hold majority stake of its capital. UCO Bank, hereinafter referred to as "Bank" has its Head Office at 10, B T M Sarani, Kolkata – 700 001 and was founded by Late G D Birla, the doyen of Indian Industry in January 1943.

Bank has a sizeable customer base along with 43 Zonal Offices and 3072 branches in India and 2 overseas branches and 1 representative office as on 30/05/2022. The Bank network is spread across all States and Union Territories comprising 1078 Rural, 818 Semi Urban, 603 Urban and 573 Metro Branches. All 3072 branches in India are networked on the Core Banking Platform and spread across major centers of country.

Sl no.	Zone	METRO	URBAN	SEMI-URBAN	RURAL	TOTAL
1	AGARTALA	0	10	17	19	46
2	AHMEDABAD	25	19	15	4	63
3	AJMER	5	21	21	23	70
4	AYODHYA	0	10	10	18	38
5	BALASORE	0	5	16	58	79
6	BANGALORE	26	20	9	9	64
7	BEGUSARAI	0	12	28	33	73
8	BHAGALPUR	0	7	15	58	80
9	BHOPAL	29	15	25	23	92
10	BHUBANESWAR	0	27	20	45	92
11	CHANDIGARH	13	15	37	38	103
12	CHENNAI	28	12	9	9	58
13	COIMBATORE	8	16	25	11	60
14	DEHRADUN	0	14	24	19	57
15	DHARAMSHALA	0	0	11	53	64
16	DURGAPUR	0	17	14	44	75
17	ERNAKULAM	0	14	34	2	50
18	GUWAHATI	0	22	27	49	98

19	HOOGHLY	0	18	19	33	70
20	HYDERABAD	28	27	12	14	81
21	INDORE	19	19	19	18	75
22	JAIPUR	24	11	33	18	86
23	JALANDHAR	9	26	34	30	99
24	JODHPUR	9	10	22	26	67
25	JORHAT	0	9	26	25	60
26	KANPUR	20	13	15	5	53
27	KARNAL	0	26	41	22	89
28	KOLKATA	73	1	4	6	84
29	LUCKNOW	24	4	13	23	64
30	MEERUT	5	21	15	18	59
31	MUMBAI	49	6	5	2	62
32	NAGPUR	12	13	13	19	57
33	NEW DELHI	69	6	4	4	83
34	PATNA	11	20	26	19	76
35	PUNE	18	11	19	17	65
36	RAIPUR	6	14	18	18	56
37	RANCHI	17	10	27	19	73
38	SALT LAKE	11	30	15	25	81
39	SAMBALPUR	0	12	32	34	78
40	SHIMLA	0	11	5	94	110
41	SILIGURI	0	12	19	45	76
42	SURAT	16	10	15	8	49
43	VARANASI	19	7	10	21	57
	Grand Total	573	603	818	1078	3072

Excluding specialized branches like Service Branches, AMBs, etc.

Highlights of Bank's Performance:

SN	Parameter	FY 2020-21	FY 2021-22
1	Total Business (INR Cr)	324324	353850
2	Total Deposit (INR Cr)	205919	224073
3	Total Advance (INR Cr)	118405	129777
4	CASA Deposit (INR Cr)	79922	87661
5	Net Interest Income (INR Cr)	5480	6473
6	Operating Profit (INR Cr)	4149	4797
7	Net Interest Margin	2.58 %	2.87 %
8	Capital Adequacy Ratio (Global)	13.74 %	13.74 %

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

Bank is at present Corporate Agent of M/s Life Insurance Corporation of India (LIC) and M/s SBI Life Insurance Co Ltd for distribution of Life Insurance products. As per IRDAI (Registration of Corporate Agents) Regulations 2015 w.e.f. 1st April, 2016, a Corporate Agent can have arrangements with three companies each in life, general and health categories for distribution of their IRDAI approved Insurance products. Also, Bank is Master Policy Holder of Group Credit Life Insurance to cover its Retail Loan Borrowers.

Bank invites Request for Proposal from reputed Life Insurance Companies for "Corporate Agency Tie-up" for distribution of IRDAI approved Life Insurance products through Bank's branch outlets and /or through electronic channels, not limited to internet banking or mobile banking. In this connection, Bank invites sealed proposals (Conformity to 'Eligibility Criteria' & 'Technical Proposal') from Life 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 UCO Bank to become Corporate Agent of eligible Life Insurance Companies in addition to its current partner(s) for Bancassurance business through branches of the bank on pan India basis within the prescribed regulatory framework.

While the RFP is floated with an intent to select Life insurance companies, there is no commitment on the part of the Bank to necessarily select a Life 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.

B. Broad Scope of Work:

Bank has experience of selling Life Insurance products under Corporate Agency Arrangement since 2003.

Bank invites proposals from eligible Life Insurance companies ('Bidder') with a view to enter into Corporate Agency arrangement with the shortlisted bidder(s), for distribution of IRDAI approved Life Insurance Products (Including Group Credit Life Products) in India. Shortlist of Bidders shall be prepared after evaluation of bids submitted by Life 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.ucobank.com.

The last date and time for submission of proposals, complete with all the requirements as given in the RFP document is 1500 Hours on 13/07/2022.

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 Life Insurance products (including Group Credit Life 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 Life Insurance Company.
- Once responses to the RFP are received, Bank will start evaluation process and finalize the most suitable Life Insurance Company

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

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

Sl. No	Pre-Qualification Criteria	Document Required
1.	Should have been registered with IRDAI under the Life Insurance category	Documentary evidence to be submitted (To be submitted as mentioned in Annexure A)
2.	Bidder should have a valid IRDAI License as on date of the submission of RFP response, for procuring Life Insurance business in India	
3.	Bidder should have been operational for at least 15 years in India as on 31.03.2022	
4.	Bidder should have Corporate Agency tie-up arrangement with at least 2 Scheduled Commercial Banks as on 31.03.2022	
5.	Bidder should have minimum Solvency Ratio of 1.5:1 as on 31.03.2021	
6.	Bidder should have minimum 200 Branches in India as on 31.03.2022	
7.	Authorized representative of the Bidder should have given undertaking as per Form 1	
8.	Integrity Pact	Annexure B

E. Due Diligence

The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP and study the RFP document carefully. Bid shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP. Failure to furnish all information required by this RFP or submission of a Bid not responsive to this RFP in each and every respect will be at the Bidder's own risk and may result in rejection of the Bid and for which UCO Bank shall not be held responsible.

F. Clarification and Amendment to the RFP

Bidder may request a clarification on any clause in the RFP document up to **21/06/2022** by **1700 Hrs.** Any request for clarification must be sent in writing by standard electronic means to hoimw.calcutta@ucobank.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, Marketing & Wealth Management (incl. Third Party Products), UCO Bank. 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.

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

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.

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.

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 13/07/2022 date 1500 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.

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 [as required by the Central Vigilance Commission (CVC)] is provided as Annexure-B, page no. 17-20. 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.

Stage 2: Technical Bid - Technical Evaluation of all eligible bids will be done on the basis of the information sought in **Form 2 to Form 13**. This will carry a weightage of 70 marks.

The Technical Evaluation will be based on 5 Macro Parameters which will have a maximum weightage as indicated in the grid below:

Sl No.	Parameters	Maximum Weightage
1	Financial Parameters	15
2	Bancassurance Experience & Business Parameters	15
3	Claims Settlement & Grievance Redressal	15
4	Manpower and MIS	10
5	Digitization Support and Commission Structure	15

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.

Bank reserves the right to invite the number of eligible companies (bidders) ranked in an order numbering 10 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 any one.

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.

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 31.03.2021/22 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 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 Life Insurance with UCO 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 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 ***"UCO Bank – RFP for Corporate Agency Arrangement for Life Insurance -2022"***.

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.

UCO Bank is a Public Sector Bank. 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".

UCO 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.

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 be 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.

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

(3) Legal Relationships

No binding legal relationship will exist between any of the Life 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 Life Insurance Company should sign a 'Service Level Agreement' with the Bank.

The selected Insurance Company should be willing and must be in a position to offer various Government backed social security schemes like PMJJBY (Pradhan Mantri Jeevan Jyoti Bima Yojana), etc as well Group Credit Life Policy which are approved by IRDAI to the customers of UCO Bank.

(5) Period of Tie-up:

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

(7) Inspection of Records:

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

(8) Resolution of disputes:

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

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

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

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

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

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

All disputes & 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.

(9)Disclaimer:

The commission structure shall be as per IRDAI prescribed rates only. It shall be the sole responsibility of Life 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 RecipientII or —the RespondentII) and no other person or organization.

(13) Language of Bids

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

(14) Indemnity

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

(15) Termination

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

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

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

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

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

(16) Applicable law & Jurisdiction of Court:

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

(17) Compliance

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



Annexure A

MINIMUM ELIGIBILITY CRITERIA (TO BE FILLED BY BIDDERS)

Sl No	Eligibility Criteria	Supporting Document	Criteria met by Bidder (Y/N)
1	Bidder should have been registered with IRDAI under the Life Insurance category	Copy of original License issued by IRDAI while granting license	
2	Bidder should have a valid IRDAI License as on date of the submission of RFP response, for procuring Life Insurance business in India	Copy of Current License with proof of Renewal	
3	Bidder should have been operational for at least 15 years in India as on 31.03.2022.	Certificate of Incorporation and Audited Balance Sheet of Last 3 Financial years	
4	Bidder should have Corporate Agency tie-up arrangement with at least 2 Scheduled Commercial Banks as on 31.03.2022.	Certificate from Beneficiary Banks / NBFCs	
5	Bidder should have minimum Solvency Ratio of 1.5:1 as on 31.03.2021.	Audited Balance Sheet (ABS) for FY 2020-21 Provisional/ABS & 2021-22 clearly indicating/ highlighting the page number containing Solvency Ratio of the Company/ Certified Copy of L-32 – Solvency Margin of the IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016 of FY 2020-21 & 2021-22	
6	Bidder should have minimum 200 Branches in India as on 31.03.2022.	Self Declaration on Company Letter Head, giving details according to each State and Union Territory	
7	Authorized representative of the Bidder should have given undertaking.	Form 1 –Submission Letter duly signed & stamped	
8	Integrity Pact (duly signed and stamped) submitted by Bidder	Annexure - B	

Audited BS for FY 2020-21 & Provisional /ABS 2021-22 is also required to be submitted.

Place:

Signature of Applicant:

Date:

**Name & Designation
With Seal of Organization**



Annexure – B

INTEGRITY PACT

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

1. Whereas **UCO Bank**, a body corporate constituted under the Banking companies (Acquisition & Transfer Act of 1970), as amended by The Banking Laws (Amendment) Act, 1985, having its Head Office at 10, Biplabi Trailokya Maharaj Sarani, Kolkata-700001 acting through its Department, represented by In-charge General Manager/ Deputy General Manager hereinafter referred to as 'Bank' and the first party, proposes to enter into a Corporate Agency distribution partnership with one more Life 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 Life Insurance Products of the selected Bidder and Bidder is one amongst several bidders who has indicated a desire to bid in such RFP process. Bank values and takes primary responsibility for full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s).

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

4. Commitments of the Bank

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

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

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

5. Commitments of Bidder(s)

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

- i. Bidder(s) will not, directly or through any other persons or firm, offer, promise or give to any of Bank's employees involved in RFP process or execution of contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during RFP process or during execution of contract.
- ii. Bidder(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in bidding process.
- iii. Bidder(s) will not commit any offence under the relevant IPC/PC Act. Further, Bidder(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by Bank as part of business relationship, regarding plans, technical proposals and business details, including information constrained or transmitted electronically.
- iv. Bidder(s) shall furnish name and address of foreign principals or associates, if any.
- v. Bidder(s) will, when presenting their bid, disclose any and all payments made, are committed to or intend to make to agents, brokers or any other intermediaries in connection with the award of the contract.
- vi. Bidder(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- vii. Bidder(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

6 Agents/Agency Commission

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

9. Sanctions for Violation

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

- a) To disqualify Bidder from RFP process and exclusion from future contracts.
- b) To debar Bidder from entering into any bid from Bank for a period of five years.
- c) To immediately cancel contract, if already signed /awarded without any liability on Bank to compensate 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. Independent External Monitor(s)

10.1 Bank has appointed independent External Monitors for Integrity Pact in consultation with Central Vigilance Commission. The Names and Addresses of Monitors are given below:

1. Shri Ranjan S Katoch
A-91, Alkapuri,
Bhopal, MP- 462022
email: rkatoch@nic.in
2. Shri Hare Krushna Dash
House.No.829,Sector 8
Gandhinagar- 382007, Gujarat
email: hkdash184@hotmail.com

10.2 As soon as integrity Pact is signed, the Bank shall provide a copy thereof, along with a brief background of the case to independent External Monitors.

10.3 Bidder(s) if they deem it necessary may furnish any information as relevant to their bid to Independent External Monitors.

10.4 If any complaint with regard to violation of IP is received by Bank in an RFP process, Bank shall refer the complaint to Independent External Monitors for their comments/enquiry.

10.5 If Independent External Monitors need to peruse records of the Bank in connection with the complaint sent to them by Bank, Bank shall make arrangement for such perusal of records by independent External Monitors.

10.6 The report of enquiry, if any, made by Independent External Monitors shall be submitted to MD & CEO, UCO Bank, Head Office at 10, Biplabi Trailokya Maharaj Sarani, Kolkata-700001

within 2 weeks, for a final and appropriate decision in the matter keeping in view the provision of this Integrity Pact.

10.7 The word "Monitor" would include both singular and plural.

11. Law and Place of Jurisdiction

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

12. Other Legal Actions

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

13. Integrity Pact Duration.

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

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

13.3 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.

14. Other Provisions

14.1 Changes and supplements need to be made in writing. Side agreements have not been made.

14.2 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.

14.3 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.

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

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

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

BANK

Signature:

**Authorized Signatory
UCO Bank, Head Office
Bancassurance Department**

Place:

Date :

Witness 1:

(Name & Address)

BIDDER

Signature:

Authorized Signatory (*)

Witness 1:

(Name & Address)

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

Date:

To:

**The General Manager
Marketing & Wealth Management (incl. Third Party Products)
UCO Bank, Head Office,
10, B T M Sarani, Kolkata – 700 001
(State - West Bengal)**

Dear Sir

Sub: RFP for proposed Corporate Agency Arrangement for Life 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 UCO Bank uptill 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 UCO Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
 - e) We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate UCO Bank of the same immediately.
 - f) We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
 - g) We confirm that UCO Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements,

documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.

5. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by UCO Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
6. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by UCO Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
7. This letter also serves as authority to UCO Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory/ Statutory Authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.
8. We understand that:
 - a. All information submitted under this Bid shall remain binding upon us.
 - b. Bank may in their absolute discretion reject or accept any Bid.
9. We acknowledge the Right of UCO Bank to reject our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals, otherwise and hereby waive our right to challenge the same on any account whatsoever.
10. UCO Bank is not bound to accept any Bid that it may receive pursuant to RFP.
11. We acknowledge that UCO Bank will be relying on information provided in the Bid and the Documents accompanying such Bid for selection of Bidders and we declare that all statements made by us and all 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 UCO Bank from time to time at its sole discretion.
13. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Kolkata, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
14. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.

We certify that we are complying with the IRDAI guidelines.

Name of the Bidder:

Signature of the Authorized Person:

Name of the Authorized Person:

Company Rubber Stamp/Seal

Date:

Place

ORGANIZATION SNAPSHOT

1	a. Name of the Applicant Firm			
	b. Address Corporate Office			
	c. Website			
	d. Board Number – Corporate Office			
2	Names of the JV Partners & % of share holding as on 31.03.2022 a. b.			
3	Date of Commencement of Business (DD/MM/YYYY)			
4	Number of Branches as on 31.03.2022			
5	Financial Information	FY 2019-20	FY 2020-21	FY 2021-22
	a. Net Worth (INR Crore)			
	b. Invested Capital (INR Crore)			
	c. Equity Capital (INR Crore)			
	d. Accumulated Profit after Tax (INR Crore)			
	e. Solvency Ratio			
	f. Total AUM (INR Crore)			
	(i) Life Fund			
	(ii) Pension & General Annuity Fund			
	(iii) ULIP Funds			
6	Business Growth	FY 2019-20	FY 2020-21	FY 2021-22
	<u>a. INDIVIDUAL BUSINESS</u>			
	(i) Number of Policies (NOP)			
	(ii) Annualised Premium Equivalent (APE) (INR)			
	(iii) Gross Written Premium (INR)			
	<u>b. GROUP BUSINESS</u>			
	(i) Number of Policies (NOP)			
(ii) Gross Written Premium (INR)				
7	Claims Settlement Ratio	FY 2019-20	FY 2020-21	FY 2021-22
	a. Claims Settlement Ratio(by NOP) – Individual			
	b. Claims Settlement Ratio(by Amount) – Individual			
	c. Claims Settlement Ratio (by NOP) – Group			
	d. Claims Settlement Ratio (by Amount) – Group			
8	Name, Contact number and E-Mail ID for communication regarding RFP/BID			

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 state/U.T. wise number of branches across the country as on 31-03-2021 & 31.03.2022.

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

PRODUCT PORTFOLIO

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

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

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

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

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

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

PRODUCT & COMMISSION

Please provide 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 Endowment, Money Back, Term etc.)	First Year Commission payable to Bank	Renewal Commission Payable to Bank

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

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

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

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

BUSINESS INFORMATION**Details of Premium collected by 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
INDIVIDUAL BUSINESS	Agency / Tied Channel			
	Corporate Agents – Banks			
	Corporate Agents – Others			
	Brokers			
	Direct Sales Team			
	Others			
GROUP BUSINESS	Agency / Tied Channel			
	Corporate Agents – Banks			
	Corporate Agents – Others			
	Brokers			
	Direct Sales Team			
	Others			
TOTAL				

Category wise Business Break Up

(Amt. INR in Crores)

Sl.No.	Details	FY 2019-20	FY 2020-21	FY 2021-22
1	New Business Premium (NBP) ~ Total			
1.1	New Business Premium ~ Individual			
1.1.1	NBP ~ Individual ~ Regular Premium			
1.1.2	NBP ~ Individual ~ Single Premium			
1.2	New Business Premium ~ Group			
1.3	Of (1.1), collected through Corporate Agents ~Bank Channel			
1.4	Of (1.1.1), collected through Corporate Agents ~Bank Channel			
1.5	Of (1.1.2), collected through Corporate Agents ~Bank Channel			
1.6	Of (1.2), collected through Corporate Agents ~Bank Channel			
2	Annualized Premium Equivalent (APE) – New Business Premium ~ Individual			
2.1	APE ~ NBP ~ Individual ~ for business collected through Corporate Agents ~Bank Channel			
3	Gross Written Premium (GWP)~ Total			
3.1	New Business Premium			
3.2	Renewal Premium			
3.3	Of (3), collected through Corporate Agents ~Bank Channel			
4	% Product Mix Retail (New Business Premium~Individual Only)			

4.1	Whole Life			
4.2	Endowment			
4.3	Money Back			
4.4	Term			
4.5	Pension & Annuity			
4.6	Others (if any)			
5	Total No of Policies (New Business Individual)			
6	Average Premium Per Policy (New Business Individual)			
7	Average Sum assured per policy (New Business Individual) (INR in lac)			
8	% Product Mix Group (New Business Only)			
8.1	GTL			
8.2	Group Credit Life			
8.3	Fund Business			
8.4	Others			
9	Persistency ratio (%)			
9.1	For 13th Month			
9.2	For 25th Month			
9.3	For 37th Month			

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	

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

Particulars	FY 2019-20	FY 2020-21	FY 2021-22
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

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

Particulars	FY 2019-20	FY 2020-21	FY 2021-22
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

GROUP CLAIMS STATUS (NUMBER OF CLAIMS)**(IN INR CRORES)**

Particulars	FY 2019-20	FY 2020-21	FY 2021-22
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

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

Particulars	FY 2019-20	FY 2020-21	FY 2021-22
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

GRIEVANCE REDRESSAL

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

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of grievances resolved during the year	Grievance Redressal Ratio	No. of grievances pending at the end of the year
2019-20					
2020-21					
2021-22					

Note: Grievance Redressal Ratio = No. of grievances resolved during the year / (Opening Balance of Grievances c/f + Grievances reported during the Year)

BANCASSURANCE EXPERIENCE

List of Scheduled Commercial Banks acting as Corporate Agent for the organization as on 31.03.2022

Sl. No.	Name of the Corporate Agent	Nature of Organization (SCB)	Date of License (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 having a Master Policy from the Insurer as on 31.03.2022

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

BUSINESS & REVENUE ESTIMATES

Please give the Business & Revenue Estimate for next 3 Years for UCO Bank in accordance to the potential that Bank holds for Life 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 1st Year only.

Name of the Product	Classification according to IRDAI Notification*	Product Category (e.g Endowment, Money Back , Term etc.)	Projected Premium	Maximum 1 st Yr Commission approved by IRDAI	Maximum Renewal Commission approved by IRDAI

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

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

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

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

SUPPORT SERVICES TO BE PROVIDED

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

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

PRODUCT CUSTOMIZATION

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

Name of Product	Classification according to IRDAI Notification*	Group Platform (Y/N)	Max 1 st Yr Commission payable	Max Renewable 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.

PRESENTATION HIGHLIGHTS

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

DECLARATION:

Subject :- RFP Reference No. Proposal for Corporate Agency Arrangement for Life Insurance (including Group Credit Life Business) with UCO 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 UCO 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 UCO 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.