



UCO BANK

FINANCE DEPARTMENT
HEAD OFFICE
2, INDIA EXCHANGE PLACE,
KOLKATA: 700001, INDIA
PHONE: 033-44557225
FAX: 033-22485625
WEBSITE: WWW.UCOBANK.COM
EMAIL: hoacs.calcutta@ucobank.co.in

REQUEST FOR PROPOSAL For ENGAGEMENT OF INSURANCE BROKERS

RFP REF No. UCO/HO/FIN/MISC/2017-18/31 DATED:28.02.2018

The information provided in response to this Request For Proposal (RFP) will become the property of the bank and will not be returned. The Bank reserves the right to amend, rescind, cancel or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The Bank also reserves the right to accept or reject any or all the responses to this RFP without assigning any reason(s) whatsoever and without any cost or compensation therefor.

This document is prepared by UCO Bank for engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the company. It should not be reissued or copied or used either partially or fully in any form.



<u>TABLE OF CONTENTS</u>		
SECTION	PARTICULARS	PAGE NO
	CALENDAR OF EVENTS	
1	INTRODUCTION	5
2	BACKGROUND FOR RFP	5
3	ELIGIBILITY CRITERIA FOR THE BIDDER	5
4	BROAD SCOPE OF THE WORK	7
5	TENDER DOCUMENT AND FEE	8
6	EARNEST MONEY DEPOSIT	9
7	PERFORMANCE GUARANTEE	9
8	CLARIFICATIONS ON AND AMENDMENTS TO RFP DOCUMENT	10
9	ERASURES OR ALTERATIONS	10
10	LANGUAGE OF BID	10
11	BID OPENING AND EVALUATION CRITERIA	11
12	CLARIFICATION OF OFFERS	14
13	RIGHTS OF UCO BANK	14
14	TERMINATION FOR DEFAULT(S)	14
15	CONSEQUENCES OF TERMINATION	15
16	TERMINATION FOR CONVENIENCE:	15
17	DISPUTE RESOLUTION MECHANISM	16
18	GOVERNING LAW & JURISDICTION	16
19	NOTICES	17
20	INDEMNITY	17
21	AUTHORIZED SIGNATORY	17
22	CANCELLATION OF TENDER PROCESS	18



23	PUBLICITY	18
24	FORCE MAJEURE	18
25	CONFIDENTIALITY	18
26	NON-TRANSFERABLE OFFER	19
27	PERIOD OF VALIDITY OF BID	19
28	PRELIMINARY SCRUTINY	19
29	SIGNING OF THE BID	20
30	COSTS OF PREPARATION & SUBMISSION OF BID	20
31	SUBCONTRACTING	20
32	NOTIFICATION OF AWARD	20
33	CONFIDENTIALITY OF THE BID DOCUMENT	20
34	RIGHT TO AMEND SCOPE OF WORK	20
35	OWNERSHIP AND RETENTION OF DOCUMENTS	21
36	SIGNING OF CONTRACT/AGREEMENT	21
37	BANK'S RIGHT	21
38	UNDERTAKING BY BROKER	22
39	FORFEITING OF BID SECURITY:	22
40	COMPLIANCE CONFIRMATION	22
41	PROPOSAL OWNERSHIP	22
42	OTHER INSTRUCTIONS	22
43	ADOPTION OF PRE-CONTRACT INTEGRITY PACT	23
Annexure A	Covering Letter- Offer	24
Annexure B	Undertaking by the bidder	25
Annexure C	Authorization Letter Format	26
Annexure D	Format of Performance Bank Guarantee	27
Annexure E	Format of Pre-Contract Integrity Pact	30



Calendar of Events		
1.	Date of commencement of RFP Process/sale of Bidding Document	28-02-2018
2.	Queries, if any, to be communicated by the bidders	07-03-2018
3.	Date, time & Venue of Pre-bid Meeting	08-03-2018 at 03.00 PM at: UCO BANK, Finance Department Head Office, 3 rd Floor 2, India Exchange Place, Kolkata - 700 001.
4.	Last date, time & Venue for submission of Bid Documents	16-03-2018 up to 03.00 PM at: UCO BANK, Finance Department Head Office, 3 rd Floor 2, India Exchange Place, Kolkata - 700 001.
5.	Date and Time of Bid Opening	16-03-2018 at 03.30 PM
6.	Place of opening of Bids	UCO BANK Finance Department Head Office, 3 rd Floor 2, India Exchange Place, Kolkata - 700 001.
7.	Address for communication	UCO BANK General Manager, Finance Department Head Office, 3 rd Floor 2, India Exchange Place, Kolkata - 700 001 Fax: 033-22485625 Email id: hoacs.calcutta@ucobank.co.in
8.	Contact Person	Mr. J. N. Pradhan, Assistant General Manager Phone No.: 033-44557225 Mobile no:+91-90028 64929
9.	Cost of RFP document	Rs. 5,000/- in the form of Demand Draft/Pay order in favour of "UCO BANK" payable at Kolkata. The DD/PO should be submitted along with the Bid.
10.	Cost of Earnest Money deposit	Rupees 50,000/- in the form of a Demand Draft favoring "UCO BANK" payable at Kolkata.

Note: Bids will be opened in presence of the bidders' representatives (maximum two representatives per bidder) who choose to attend. In case the specified date of submission & opening of Bids is declared a holiday in West Bengal under the NI act, the bids will be received till the specified time on next working day and will be opened at 3:00 p.m. on the same day.



1. INTRODUCTION

UCO Bank, a body corporate, established under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, having its Head Office at 10, B.T.M. Sarani, Kolkata-700001, India, and its Finance Department at 2, India Exchange Place, 3rd Floor, Kolkata - 700001, hereinafter called "the Bank", is one of the leading public sector Bank in India having 3073 branches. At present there are four overseas branches and the bank has also plan to expand branches in India and abroad. All domestic branches of the Bank are CBS enabled having all the modern banking technology facilities.

2. BACKGROUND FOR RFP

Every year, the Bank gets its assets insured from one of the General Insurance Companies, simultaneously it also engages broker for smooth dealing with the insurance company. Insurance Broker is appointed for a period two years at no cost to the Bank.

Note: - The RFP is floated on our website <http://www.ucobank.com>. UCO Bank reserves the right to change the dates mentioned above. Changes if any, related to RFP will be posted on the above web site. Vendors must check the website before submitting response to RFP.

3. ELIGIBILITY CRITERIA FOR THE BIDDER

The bidders must fulfill the following eligibility criteria. Bidders who do not satisfy all the following Eligibility Criteria need not apply. In case applied without satisfying all the Eligibility Criteria, the application will be rejected forthwith without assigning any reason whatsoever at any stage of the process.

Sl. No.	Eligibility Criteria	Documents to be submitted along with the RFP
1.	Main criteria: Insurance Broking Firm/s, Companies licensed by IRDAI and Registered under Company's Act 1956 , for six consecutive as on 31.12.2017 will be considered. License validity should not have any gaps since inception of firm. License should have been obtained prior to 31.12.2011 and should be valid as on date of submission of response to this RFP. Penalties levied, if any, during the last three years should be informed in detail.	Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory Declaration with regard to penalties should also be signed by Authorized Signatory
2.	The bidder must have a minimum annual turnover of Rs 5 Crores only from insurance broking activities consecutively for 3 years for 2014-15, 2015-16, and 2016-17 as per Audited Balance Sheet,	Copy of the Audited balance sheets of all the three years, duly attested by Authorized Signatory
3	The Bidder must have handled the insurance portfolio of at least 2 (Two) PSU Banks during the preceding six years.	Letters of Engagement of Insurance Broker by the Banks



4	The Bidder should have handled at least Rs Ten Crore of Premium (Excluding Group Medi-claim and Group personal accident) from PSU Banks in any financial year from 2011-12 to 2017-18 as Insurance Broker/ Advisor.	Letters from either Banks or Insurance Companies
5	The Bidder should have Pan India presence in 4 Major Metros.	Details of Broking Office Branches in their Letter Heads
6	Net Worth of the bidder must be positive for preceding 3 years.	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details basing on Audited Financial Statement.
7	The Bidder must have Office in Kolkata for handling and servicing the insurance policies.	Self Declaration
8	The Bidder should have successfully handled at least three Claims each of Rs 50 lacs and above during last 3 Financial Years.	Letters from either Banks or Insurance Companies.
9	There should be a minimum average claim settlement ratio of 35% during the last three years.	Self Declaration by the authorized person.
10	The Applicant should not have been blacklisted / barred / disqualified by any regulator / statutory body.	Self Declaration by the authorized person.
11	The Bidder's firm should not be owned or controlled by any Director or Employee or Relatives of UCO Bank	A Self declaration by the Bidder on Company's letter head.
12	The Firm should confirm that Insurance Broking services will be free of cost to the Bank.	Self Declaration by the authorized person.
13	Bidder should submit an Undertaking regarding compliance of all Laws, Rules, Regulations, Bye-Laws, Guidelines, Notifications etc.	As per Annexure-B

Bidder must comply with all above-mentioned criteria. Non-compliance of any of the criteria will entail rejection of the offer summarily. **Photocopies of relevant documents / certificates should be submitted as proof in support of the claims made in order of the serial numbers mentioned in the table given above only in a separate envelop.** BANK reserves the right to verify /evaluate the claims made by the vendor independently. Any decision of BANK in this regard shall be final, conclusive and binding upon the bidder.



4. BROAD SCOPE OF THE WORK

a) Review of all existing Insurance Policies:

- I. Carrying out Risk Inspections and Survey required to understand UCO Bank end to end Insurance Requirement and determination of sum assured.
- II. Critical Examination of existing policies which are due for renewal in terms of (i) Risk Coverage (ii) Value to be insured (iii) Rating (iv) Clauses, Warranties, Conditions, and Excesses etc.
- III. Suggesting changes which will bring about qualitative improvements and executing the same during renewal of Insurance Policies.
- IV. Preparing risk notes and framing insurance tendering documents and finalizing the terms & conditions thereof including but not limited to (i) coverage , including add on coverage (ii) Excess (Monetary /Time) (iii) Period of Indemnity (iv) Policy Wording (v) Policy Clauses and warranties. This should be in line with the laid down procedures of the Company and applicable CVC guidelines with respect to insurance, if any.
- V. Negotiating and Finalizing the terms and conditions of insurance optimizing cost, cover, security and quality of service in accordance with the laid down procedures of UCO Bank.
- VI. Scrutinizing the wording of the final policy documents and ensuring that UCO Bank's interests are protected.
- VII. Assisting UCO Bank in placement of insurance policies with reduced premium and required coverage.
- VIII. Preparing comparative statement of bids both Technical and Commercial.
- IX. Assisting in speedy materialization of claims.
- X. Providing MIS of all data in connection with Insurance as and when required by UCO

b) Claim Management:

- I. Coordinating with the Surveyor, Insurance Company and UCO Bank for settlement of claims during the contract period and at the same time assisting in realization of all past claims with various Insurance companies at whatever stage they may be presently as per the provisions and guidelines laid down by IRDA. No reasons what so ever, would be accepted by UCO Bank for failing to take up old cases which are in the course of process presently and yet to be settled. The continuity for all old claim cases should strictly be maintained and resolved.
- II. Coordination with insurers for immediate intimation and survey.
- III. Coordination with Insurance Company, Surveyor etc for prompt settlement of claims.
- IV. Documentation of claims: The broker has to prepare check list of documents required and steps to be followed before lodgement of insurance claim.
- V. Assist in resolving various queries of insurers, surveyor during claim proceedings.
- VI. Guidance in relation to interpretation of policy wordings/conditions, warranties, deductibles etc during claim processing.



- VII. To arrange for submission of category wise monthly report on claim settlement position and pending claims where all documents have been submitted/where further documents are to be submitted along with providing MIS on any insurance issue as and when asked by UCO Bank.

c) Miscellaneous Services:

- I. Assisting UCO Bank in taking any new insurance policy.
- II. Technical guidance in any new Insurance Policies.
- III. Provide updates on changes in IRDAI regulations.
- IV. Any other matter related to insurance and Risk Management, irrespective of the location of the Insurable assets.
- V. Provide clarification, if any, to the bidders bidding for Insurance Coverage.

5 TENDER DOCUMENT AND FEE

A complete set of tender document can be obtained from the following address during office hours on all working days on submission of a written application along with a non-refundable fee of Rs. 5000/- (Rupees Five Thousand Only) in the form of Demand Draft or pay order in favour of UCO BANK, payable at Kolkata .

**General Manager
UCO Bank, Head Office,
Finance Department,
2, India Exchange Place, 3rd Floor
Kolkata: 700001**

The tender document may also be downloaded from the bank's official website www.ucobank.com. The bidder downloading the tender document from the website is required to submit a non-refundable fee of Rs. 5,000/- (Rupees Five Thousand Only) in the form of Demand Draft or pay order in favour of UCO BANK, payable at Kolkata, at the time of submission of the bid, failing which the bid of the concerned bidder will be rejected.

BANK reserves the right to accept or reject in part or full any or all offers without assigning any reason thereof. Any decision of Bank in this regard shall be final, conclusive and binding upon the bidders. The Bank reserves the right to accept or reject any Bid in part or in full, and to cancel the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for Bank's action. During the evaluation process at any stage if it is found that the bidder does not meet the eligibility criteria or has submitted false /incorrect information the bid will be rejected summarily by The Bank.

Bidding forms –

- a. **Envelope no. 1 for application as per Annexure - A, application fee of Rs. 5000/-, Earnest Money Deposit of Rs.50,000.00 (Rs. Fifty Thousands only), Undertaking by the Bidder as per Annexure –B and Integrity Pact duly signed as per Annexure – E.**
- b. **Envelope no. 2 for documents in support of their eligibility as per point no. 3 above.**



- c. **Envelope no. 3 for documents in support of evaluation criteria as per point no. 11.**
- d. **Authorization certificate as per Annexure – C should be brought open by hand.**

6 EARNEST MONEY DEPOSIT

The bidder shall furnish as part of its bid, Earnest Money of Rs 50,000/- (Rupees Fifty Thousands Only). The Earnest Money is required to protect Bank against risk of bidder's conduct during the period of bid validity i.e., 90 days. The Earnest Money shall be submitted in the form of Demand Draft or Pay Order issued in favour of "UCO Bank" and payable at Kolkata. Any bid without the Earnest Money, as desired, will be rejected without assigning any reason(s).

Particulars of Job to be undertaken	EMD
Engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the company.	Rs. 50,000/-

Non-submission of Earnest Money Deposit will lead to outright rejection of the Offer. The EMD of unsuccessful bidders will be returned to them on completion of the procurement process without any interest thereon. The EMD of successful bidder(s) will be returned to them on submission of Performance Bank Guarantee (s) either at the time of or before the execution of Contract.

The Earnest Money Deposit shall be forfeited under the following circumstances:

- a. If the bidder withdraws its bid during the period of bid validity i.e., 90 days from the date of opening of bid.
- b. If the bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading at any time prior to signing of contract and/or conceals or suppresses material information; and / or
- c. In case of the successful bidder, if the bidder fails:
 - To sign the contract in the form and manner to the satisfaction of BANK
 - To furnish performance Bank Guarantee in the form and manner to the satisfaction of BANK within the stipulated time period.

7 PERFORMANCE GUARANTEE

The successful bidder shall be required to provide a Bank Guarantee for Rs. 1,00,000.00 (Rs. One Lakh only) issued by any scheduled commercial bank (other than UCO Bank) valid for the tenure of the contract period plus a claim period of 3 months, indemnifying any loss to the Bank. The bank guarantee shall be provided to the bank either before or at the time of **execution of the Contract**. Bank has the right to invoke the BG for any non-compliance of the terms & conditions of this RFP or the Contract to be executed between the selected bidder and the Bank at any point of time **without prejudice to its other rights and remedies available under the Contract and/or the Law (s) for the time being in force**. In case the contract period is extended by the Bank, the selected



bidder shall be responsible to extend the validity period and claim period of the Performance Bank Guarantee.

8 CLARIFICATIONS ON AND AMENDMENTS TO RFP DOCUMENT

Prospective bidders may seek clarification on the RFP document by letter/fax/e-mail till the date and time mentioned in this RFP. Further, at least 7 days time prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from prospective bidders, modify the RFP contents by amendment. Clarification /Amendment, if any, will be notified on Bank's website and such notification shall be deemed to be sufficient notice to all. No individual communication will be sent to any bidder in this regard. On the issue of any such notice regarding modification of contents of RFP, this RFP shall be read as if such modification were part of the original RFP.

9 ERASURES OR ALTERATIONS

The Bid should contain no alterations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case corrections should be duly stamped and initialed / authenticated by the person/(s) signing the Bid. The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all 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 Bidders risk and may result in rejection of the bid.

10 . LANGUAGE OF BID

- a. A pre-bid meeting of the intending bidders will be held as scheduled below to clarify any point/doubt raised by them in respect of this RFP.

08/03/2018	Thursday	3:00 PM	Finance Department, UCO Bank, Head Office, 2, India Exchange Place, Kolkata
------------	----------	---------	--

- b. No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders shall be present during the scheduled time. In this connection, Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.
- c. Bank has the discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.
- d. The Bank will consolidate all the written queries and resolve the same in the pre-bid meeting and changes in RFP, if any, shall be made available in the Bank's website and no individual correspondence shall be made. The clarification of the Bank in response to the queries raised by the bidder/s, and any other clarification/amendments/corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the bidders.



The bid as well as all correspondence and documents relating to the bid exchanged by the bidder and the Bank shall be in English language only.

11 BID OPENING AND EVALUATION CRITERIA

The Bank will open the bids, in presence of bidders' representative(s) who choose to attend, at the time and date mentioned in Bid document on the date and venue mentioned in the RFP. The bidder's representatives who are present shall sign the register evidencing their presence / attendance.

EVALUATION

- a) The proposals will be evaluated in two stages. In the first stage, the bidders will be shortlisted, based on the eligibility criteria (as per point no. 3). In the second stage, the bids would be evaluated as per the scoring involved in **annexure given below**.
- b) During the period of evaluation, bidders may be asked to provide more details and explanations about information provided in the proposals. Bidders should respond to such requests within the time frame indicated in the letter/fax/e-mail seeking explanation.
- c) Bid evaluation methodology that Bank would adopt is given below:

Sr. No.	Parameter	Allocation of Marks	Documents required	Total Marks
1	Experience in no. of years in Insurance Broking with Public Sector Banks (As on 31st Dec 2017)	Min. 2 Banks	Letters from either Banks or from Insurance Companies	15
		Up to 6 years - 5 Marks		
		Above 6 yrs to 8 Years - 10 Marks		
		Above 8 Years - 15 Marks		
		Min. 2 Banks		
2	Selected as Insurance Broker with Public Sector Banks (during Last 6 Years)	Min Engagement with 2 PSBs	Letters from either Banks or from Insurance Companies	15
		Engaged by 2 Banks - 5 Marks;		
		Each Additional PSB - 2 Marks Each;		
		Max Points - 15 Marks		
3	Average Turnover	Rs.15 Crs & above - 10	The Bidder must	10



	from Insurance Broking for last 3 Financial years (2014-2015, 2015-2016 & 2016-2017)	marks	produce a certificate from the Company's Chartered Accountant to this effect furnishing the details basing on Audited Financial Statement.	
		Rs.10 Crs & above - 7 marks		
		Rs.5 Crs & above - 5 marks		
4	Experience in handling Insurance Premiums of PSU Banks	Based on cumulative premiums amount handled in Last 3 Years (2014-15, 2015-2016 & 2016-2017) of PSU Banks	Letters from either Banks or from Insurance Companies	10
		Premiums Other than Group Medi-claim & Group Personnel accident (i.e. Bankers Indemnity, Fire, & EEI & Other premiums) of PSU Banks		
		Up to 10 Crores - 2 Marks		
		Up to 20 Crores - 5 Marks		
		Up to 50 Crores - 8 Marks		
		Above 50 Crores - 10 Marks		
5	Settlement of Minimum 3 No's of High Value Claims	Each Claim of -	Letters from either Banks or from Insurance Companies	10
		Rs.1.5 Cr & above (10 Marks)		
		Rs.1 Cr & above (7 Marks)		
		Rs.50 Lakhs & above (5 Marks)		
6	Whether Penalty levied by IRDAI in preceding 3 Financial	No Penalty - 10 Marks	A notarized affidavit to this effect must be furnished. Or Letter	10
		Each Penalty minus 2 marks subject to maximum		



	Years	5 marks to be deductible	by IRDAI.	
7	Qualified Staff at Kolkata Office	Broking License - NIA (Min 3) - 2 Mark	Self declaration by authorized person	10
		Triple I Certificate (Min 1) - 2 Mark		
		Management Graduates (Min 1) - 2 Mark		
		For Each additional Qualified staff 1 marks each subject to maximum of 4 marks		
8	Net worth	Min Net worth Rs. 50 Lacs - 2 Marks	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details basing on Audited Financial Statement.	10
		For every 1 Crore additional or part thereof - 4 Marks		
		Max Points - 10 Marks		
9	Insurance Broking Company should have direct employee base (Excluding contract & sub contract employees) of at least 50 professionals.	100 & above - 10 marks	Self declaration by authorized person	10
		70 & above - 7 Marks		
		50 & above - 5 Marks		
		Less than 50- Zero Marks		
		Total		100

The bidders fulfilling all the eligibility criteria mentioned in RFP would only be considered for scoring given above.

The committee constituted by the Bank shall scrutinize, evaluate the bids on the basis of the evaluation process as mentioned in the RFP and select the broker scoring highest



marks in above criteria. In case, two or more bidders securing same marks, the Bank would go for a fresh process of selection of Insurance Broker.

Photocopies of relevant documents / certificates as proof in support of the claims made for the above criteria should be submitted in a separate envelop in order of the serial numbers mentioned in the above table only. BANK reserves the right to verify /evaluate the claims made by the bidder independently. Any decision of BANK in this regard shall be final, conclusive and binding upon the bidder.

Note: All Claims made by the bidder will have to be backed by documentary evidence.

12 CLARIFICATION OF OFFERS

To assist in the scrutiny, evaluation and comparison of offers/bids, BANK may, at its sole discretion, ask some or all bidders for clarification of their offer/bid. The request for such clarifications and the response will necessarily be in writing and no change in the price or substance of the bid shall be sought, offered or permitted. Any decision of BANK in this regard shall be final, conclusive and binding on the bidder/ tenderer.

13 UCO BANK'S RIGHT TO MODIFICATION/REVISION OF RFP

UCO Bank reserves the right to:-

- Cancel or Modify any terms, conditions and specifications of the RFP by publishing a notice to such effect on website of UCO Bank.
- Obtain revised price Bids from the Bidders with regard to modifications/changes in RFP.
- place repeat orders.
- Issue the amendments to the RFP at anytime, prior to the deadline for the submission of Bids. From the date of issue, amendments to RFP Document shall be deemed to form an integral part of the RFP Document.
- Any decision of the Bank in this regard shall be final, conclusive and binding on the bidder.

14 TERMINATION FOR DEFAULT(S)

The Bank reserves its right to cancel the Contract by giving a prior written **notice of 30** days to the selected bidder in the event of, but not limited to, one or more of the following situations:

- a) Unnecessary or unwarranted delay in execution of the work allotted.
- b) Delay in providing the requisite manpower at the Bank's site.
- c) Delay in submission of reports beyond the stipulated periods.
- d) Breach of trust is noticed during any stage of the consultancy assignment.
 - e) The selected bidder commits a breach of any of the terms and conditions of the bid.
 - f) The selected bidder goes in to liquidation voluntarily or otherwise.
 - g) An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
 - h) If it is found at any stage that the bidder has concealed any important information or has submitted any false information or declaration particularly regarding any pending legal action or blacklisting status.



- i) The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and security deposit, if any, under this contract or any other contract.

In addition to the cancellation of the contract, the Bank reserves the right to appropriate the damages from the earnest money deposit (EMD) provided by the selected bidder and/or forfeit the Performance Bank guarantee furnished by the vendor. In such event the order shall be, if the Bank so desires, passed to the next higher scorer of the combined Marks, provided such vendor is prepared to match prices and other terms & conditions of the Bank.

15 CONSEQUENCES OF TERMINATION

- a. In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], 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 Bidder 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.
- b. In the event that the termination of the Contract is due to the expiry of the term of the Contract, a decision not to grant any (further) extension by BANK, the Vendor herein shall be obliged to provide all such assistance to the next successor Vendor or any other person as may be required and as BANK may specify including training, where the successor(s) is a representative/personnel of BANK to enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period that may extend beyond the term/earlier termination hereof.
- c. Nothing herein shall restrict the right of BANK to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to BANK under law or otherwise.
- d. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination.

16 TERMINATION FOR CONVENIENCE:

The Bank reserves its rights to terminate the contract at its own convenience by giving 30 days' prior notice in writing to the selected bidder/Broker without assigning any reason for such termination and without any cost or compensation therefor.



17 DISPUTE RESOLUTION MECHANISM

The Vendor and The Bank shall endeavour their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner:

- a. The Party raising a dispute shall address to the other Party a notice in writing requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.
- b. The matter will be referred for negotiation between designated officials of the Bank /Purchaser and the Authorised Official of the Bidder. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same shall be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 20 days of the failure of negotiations. Arbitration shall be held in Kolkata and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

The "Arbitration Notice" should accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing and be made as provided in this tender document. The arbitrators shall hold their sittings at Kolkata. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at Kolkata alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement even though other Courts in India may also have similar jurisdictions. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides. The Bidder shall not be entitled to suspend the Service/s, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement.

18 GOVERNING LAWS AND JURISDICTION

This contract shall be governed by and construed in accordance with the Laws of India for the time being in force and all the dispute(s) or difference(s) arising out of or in connection with the contract shall be subject to the exclusive jurisdiction of the courts at Kolkata.



19 NOTICES

Notice or other communications given or required to be given under the contract shall be in writing and shall be faxed/e-mailed followed by hand-delivery with acknowledgement thereof, or transmitted by pre-paid registered post or courier. Any notice or other communication shall be deemed to have been validly given on date of delivery if hand delivered & if sent by registered post than on expiry of seven days from the date of posting.

20 INDEMNITY

The bidder agrees to indemnify and keep indemnified, defend and hold harmless the Bank and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses (including, litigation cost, reasonable attorneys fees), arising before or after completion of Indian Accounting Standards (Ind-AS) implementation, which result from, arise in connection with or are related in any way to claims by third parties arising out of or in connection with

- The bidder's breach of any of the terms and conditions, representations, warranties specified in the Agreement/Contract; infringement of Intellectual Property Rights of the Bank; acts or omissions of, negligence, or misconduct by the Vendor/bidder; or its professionals, representatives, agents, security analysts, consultants and advisors;
- For the purpose of the Agreement, the bidder shall include the bidder, its personnel, employees, consultants, and / or other authorized persons.
- In no event shall the bidder be liable for claims arising from or in connection with the sole negligence or misconduct of the party seeking indemnification.
- The responsibility to indemnify set forth in this Clause shall survive the termination of this Agreement for any reason with regard to any indemnity claims arising in relation to the performance hereof.
- **The selected vendor/bidder has to furnish a letter of undertaking cum indemnity in Bank's favour as per the format to be supplied by the Bank at the time of execution of the Master contract.**

The Bidders shall also indemnify Bank against all third party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods/services, Software package or any part thereof in India and abroad.

In the event of any claim asserted by the third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the Goods/services or any part thereof in India, the Bidder shall act expeditiously to extinguish such claims. If the Bidder fails to comply and Bank is required to pay compensation to a third party resulting from such infringement, the Bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. Bank will give notice to the Bidder of such claims, if it is made, without delay by fax/e-mail/registered post.

21 AUTHORIZED SIGNATORY

The selected bidder shall indicate the authorized signatories who can discuss and



correspond with BANK, with regard to the obligations under the contract. The selected bidder shall submit at the time of signing the contract a certified copy of the resolution of their board, authenticated by the company secretary, authorizing an official or officials of the bidder to discuss, sign agreements/contracts with BANK, raise invoice and accept payments and also to correspond. The bidder shall provide proof of signature identification for the above purposes as required by BANK.

22 CANCELLATION OF TENDER PROCESS

Bank reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason and without any cost or compensation therefor to any of the participating bidders.

23 PUBLICITY

Any publicity by the bidder in which the name of Bank is to be used should be done only with the explicit prior written permission of Bank. The Bidder shall not make or allow to make a public announcement or media release about any aspect of the Contract unless BANK first gives the Vendor its prior written consent.

24 FORCE MAJEURE

Force Majeure is herein defined as any cause, which is beyond the control of the selected bidder or 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 of the contract, such as:

1. Natural phenomenon, including but not limited to floods, droughts, earthquakes and epidemics
2. Acts of any government, including but not limited to war, declared or undeclared priorities, quarantines and embargos
3. Terrorist attack, public unrest in work area

Provided either party shall within 10 days from occurrence of such a cause, notify the other in writing of such causes. The bidder or 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. Any delay beyond 30 days shall lead to termination of contract by parties and all obligations expressed quantitatively shall be calculated as on date of termination. Notwithstanding this, provisions relating to indemnity, confidentiality survive termination of the contract.

25 CONFIDENTIALITY

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 BANK;



- To only make copies as specifically authorized by the prior written consent of 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.
- Conflict of interest: The Vendor shall disclose to BANK in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Vendor or the Bidder's team) in the course of performing the Service(s) as soon as practical after it becomes aware of that conflict.

The selected Bidder is required to enter into a Non-Disclosure Agreement with the Bank at the time of or before the execution of the Master Contract, format whereof will be supplied by the Bank.

26 NON-TRANSFERABLE OFFER

This Request for Proposal (RFP) is not transferable. Only the bidder who has purchased this document in its name or submitted the necessary RFP price (for downloaded RFP) will be eligible for participation in the evaluation process. There will not be any type of outsourcing.

The bidder should also submit an undertaking to the effect that he has not made any modification in the original copy of RFP and his bid would be liable for rejection for any violation of the above.

27 PERIOD OF VALIDITY OF BID

Bids shall remain valid for 90 (Ninety) days after the date of bid opening prescribed by BANK. BANK holds the rights to reject a bid valid for a period shorter than the above time frame, without any correspondence. In exceptional circumstances, BANK may solicit the Bidder's consent to an extension of the validity period. The request and the response thereto shall be made in writing. Extension of validity period by the Bidder should be unconditional and irrevocable. The Bid Security provided shall also be suitably extended. A bidder acceding to the request will neither be required nor be permitted to modify its bid. A bidder may refuse the request without forfeiting its bid security. In any case the bid security of the bidders will be returned after completion of the process.

28 PRELIMINARY SCRUTINY

BANK will scrutinize the offers/bids to determine whether they are complete, whether any errors have been made in the offer/bid, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule.

BANK may, at its discretion, waive any minor non-conformity or any minor irregularity in an offer/bid. This shall be final, conclusive and binding on all bidders and BANK reserves



the right for such waivers.

29 SIGNING OF THE BID

The bid shall be signed by a person or persons duly authorized by the Bidder with signature duly attested. In the case of a body corporate, the bid shall be signed by the duly authorized officers and supported by internal corporate authorizations.

30 COSTS OF PREPARATION & SUBMISSION OF BID

The bidder shall bear all costs for the preparation and submission of the bid. BANK shall not be responsible or liable for reimbursing/compensating these costs, regardless of the conduct or outcome of the bidding process.

31 SUBCONTRACTING

The Bidder will not subcontract or delegate or permit anyone other than the Bidder personnel to perform any of the work, service or other performance required of the Bidder under this agreement without the prior written consent of the Bank and the bank's decision in this regard will be final and acceptable to the bidder.

32 NOTIFICATION OF AWARD

The finalization & selection of a tender, subject to eligibility, evaluation as per point no. 11 & compliance with all the terms and conditions will be communicated in writing by means of offer of contract/ service order at the address supplied by the bidder in the tender response. Any change of address of the Bidder, should therefore be promptly notified to:

**The General Manager,
UCO Bank, Head Office,
Finance Department, 3rd Floor,
2 India Exchange Place,
Kolkata: 700001**

The written offer of contract/ order issued to the successful bidder would need to be accepted by the bidder in writing within 7 days from the date of issue of the offer.

33 CONFIDENTIALITY OF THE BID DOCUMENT

The bidder, irrespective of his/her participation in the bidding process, shall treat the details of the documents as secret and confidential.

34 RIGHT TO AMEND SCOPE OF WORK

The Scope of Work/Implementation Programme may change/shift due to change in guidelines/directives of the Regulatory Authorities such as RBI/ICAI/MCA/Tax Authorities, etc. and any other developments.

Any decision of BANK in this regard shall be final, conclusive and binding on the bidder.



35 OWNERSHIP AND RETENTION OF DOCUMENTS

- BANK shall own the documents, prepared by or for the selected bidder arising out of or in connection with the Contract.
- Forthwith upon expiry or earlier termination of the Contract and at any other time on demand by BANK, the Broker shall deliver to BANK all documents provided by or originating from BANK/ Purchaser and all documents produced by or from or for the Broker in the course of performing the Service(s), unless otherwise directed in writing by BANK at no additional cost.
- The selected bidder shall not, without the prior written consent of BANK/ Purchaser store, copy, distribute or retain any such Documents.
- The selected bidder shall preserve all documents provided by or originating from BANK/ Purchaser and all documents produced by or from or for the Broker in the course of performing the Service(s) in accordance with the legal, statutory, regulatory obligations of UCO BANK/Purchaser in this regard.

36 SIGNING OF CONTRACT/AGREEMENT

The successful bidder is required to enter into a Master Contract as per Bank's prescribed format within 7 days from the date of acceptance Bank's offer valid from 01.04.2018 to 31.03.2020 unless terminated earlier by the Bank by serving 30 days prior notice in writing to the Broker / selected bidder at its own convenience without assigning any reason and without any cost or compensation therefor.

The performance of the selected bidder shall be reviewed periodically and in case the performance of the Broker / selected bidder found to be unsatisfactory, the Bank reserves the right to terminate the contract at its sole discretion by giving 30 days notice without assigning any reasons and without any cost or compensation therefor. The failure, delay or evasion on the part of the successful bidder to execute the Master Contract within the period mentioned will entitle the Bank to forfeit the Earnest Money deposited by the successful bidder, without further notice to the successful bidder. Further, the failure, delay or evasion on the part of the successful bidder to commence project from 01.04.2018 will result in termination of the Contract and invocation of the Bank Guarantee by the Bank without prejudice to its other rights and remedies available under the contract and/or Law(s) for the time being in force.

37 BANK RESERVES THE RIGHT TO THE FOLLOWING:

Bank reserves its rights, without giving any reason whatsoever and without any cost or compensation therefor, to.

- Reject any or all proposals received in response to the RFP
- Reject the proposals received in response to the RFP containing any deviation from the payment terms stipulated in Point No 6 above.
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- Extend the time for submission of proposal.
- Modify the RFP document, by an amendment that would be notified on the Bank's website.



38 UNDERTAKING BY BROKER

The Consultant shall furnish the following Undertaking as a part of the proposal.

"We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for a offence against us or any of our sister concern in India or our CEO, Directors and if it arises we will intimate the Bank of the same".

39 FORFEITING OF BID SECURITY:

The Bid security may be forfeited: -

- a) if a Bidder withdraws its Bid during the period of Bid validity i.e., 90 days specified by the Bidder on the Bid Form; or
- b) if it was found that the successful Bidder had made any statement or had enclosed any documentary evidence which turns out to be false/incorrect at any time till the finalization/selection of the Broker.
- c) The bid security amount will be forfeited if the Broker refuses to accept the offer of selection as broker.

40 COMPLIANCE CONFIRMATION

The Bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP

41 PROPOSAL OWNERSHIP:

The proposal and all supporting documentation submitted by the bidders shall become the property of the Bank. The proposal and documentation may be retained, returned or destroyed as the Bank decides.

42 OTHER INSTRUCTIONS

- a. The key persons identified for the project should carry out their activities from Bank's premises. The personnel involved for executing the assignment should be qualified as per the requirements mentioned in the Qualification Criteria and preferably should have been involved in a similar assignment.
- b. The Broker selected for the assignment should adhere to the quality standards, regulatory directions, guidelines in this regard.
- c. The Broker selected for the assignment should treat as confidential all data and information about the Bank obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data / information to any other party without the prior written approval of the Bank.
- d. The proposal should be submitted strictly in the formats provided in this RFP document.
- e. The proposal should be free of overwriting/ corrections / alterations.



- f. All bids and supporting documentation shall be submitted in English only.
- g. The Bank will not return the bids/responses to the RFP received. The information provided by the bidder/s to the Bank will be held in confidence and will be used for the sole purpose of evaluation of bids.

43 ADOPTION OF PRE-CONTRACT INTEGRITY PACT:

- a. The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.
- b. Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.
- c. The Bidders shall submit signed Pre Contract integrity pact on stamp paper as per **Annexure-III** along with Part-A Conformity to Eligibility Criteria. Those Bids which are not containing the above are liable for rejection.
- d. Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates.
- e. Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- f. The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty/Guarantee/AMC if contracted whichever is later.
- g. Integrity Pact, in respect of a particular contract would be operative stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- h. Integrity pact shall be signed by the person who is authorized to sign the Bid.



Annexure: A

Reference Number: UCO/HO/FIN/MISC/2017-18/31 DATED: 28.02.2018

(Covering Letter) Offer

(Letter to the Bank on the Broker's letter head to be submitted with application fee in a envelope)

Date:

To
The General Manager
UCO Bank
Finance Department
Head Office
2, India Exchange Place
Kolkata-700001

Dear Sir,

Sub: Your RFP for Engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the company.

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, we hereby enclose our offer to provide our services for providing technical guidance/support for all our insurance related matters at no cost to the company as detailed in your above referred RFP. We agree to all the terms and conditions mentioned in the RFP. We hereby submit our Offer in a sealed envelope. The offer shall be binding on us up to the finalization/selection of Bidder and subject to the modifications resulting from contract negotiations.

Yours faithfully,

(Name and Designation, seal of the firm)

Encl: Bidding documents in sealed envelope.

**Annexure –B****Undertaking by the Bidder**

(To be included in the envelope containing eligibility documents)

To,

The General Manager (Finance),
UCO Bank,
Finance Department
Head Office, 3rd Floor,
2 India Exchange Place
Kolkata—700001

Reference Number: UCO/HO/FIN/MISC/2017-18/31 DATED: 28.02.2018

Dear Sir,

Re: Your RFP for Engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the company.

- a) We hereby confirm that we have read and understood the eligibility criteria and fulfill the same.
- b) We further confirm that all the information as per requirement of the Bank have been included in our bidding documents.
- c) Further, we hereby undertake and agree to abide by all the terms and conditions and guidelines stipulated by the Bank. We understand that any deviation may result in disqualification of our RFP.
- d) We have not been blacklisted by any Nationalized Bank/IRDAI/IBA or any other Government agency/PSU. No legal action is pending against us for any cause in any legal jurisdiction.
- e) We undertake that adequate number of qualified staff will be deployed for the services to be rendered to the Bank.
- f) We hereby undertake and agree to abide by all laws, rules, regulations, by-laws, guidelines, notifications etc.

(Deviation to the above if any, the Bidder must provide details of such action (s).)

1)

2)

3)

(Signature and the capacity of the person duly authorized to sign Bid for and on behalf of)

**Annexure : C**

Reference Number: UCO/HO/FIN/MISC/2017-18/31 DATED: 28.02.2018

(To be furnished in the company's letter head, to be submitted by hand by the authorized person)

AUTHORIZATION LETTER FORMAT

Place....._

Date.....

To:

General Manager
UCO Bank, Head Office
Finance Department
2 India Exchange Place
Kolkata : 700001

Sir/Madam,

Subject: Authorization Letter for attending the Bid Opening

This has reference to your RFP for Engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the company. Mr./Miss/Mrs.....is hereby authorized to attend the Bid Opening of the above RFPDated.....onon behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority

Signature of Attesting Authority

Name of Authorizing Authority

**Annexure - D****Format of Performance Bank Guarantee (PBG)**

To

.....

.....

1. In consideration of UCO BANK, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, having its head office at 10, BIPLABI TRILOKYA MAHARAJ SARANI (BRABOURNE ROAD), Kolkata - 700001 (hereinafter called UCO BANK) having agreed to exempt M/s (Name of the vendor Company), a Company incorporated under the Companies Act, 1956 having its registered office at (Address of the vendor company) (hereinafter called —the said VENDOR) from the demand, under the terms and conditions of the Master Contract to be made between UCO BANK and the Vendor for a period of In pursuance of Request For Proposal no.....dated....., as modified, (hereinafter called —the said AgreementII), of security deposit for the due fulfilment by the said VENDOR of the Terms and conditions contained in the said Contract, on production of a Bank Guarantee for Rs.....(Rupees..... only).

We,.....[Indicate the name of the bank ISSUING THE BANK GUARANTEE] (hereinafter referred to as —the BankII) at the request of [VENDOR] do hereby undertake to pay to UCO BANK an amount not exceeding Rs.....against any loss or damage caused to or suffered or would be caused to or suffered by UCO BANK by reason of any breach by the said VENDOR of any of the terms or conditions contained in the said Contract.

2. We [indicate the name of the bank ISSUING THE BANK GUARANTEE] do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from UCO BANK stating that the amount claimed is due by way of loss or damage caused to or breach by the said VENDOR of any of the terms or conditions contained in the said Contract or by reason of the VENDOR" S failure to perform the said Contract. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs.....



3. We undertake to pay to UCO BANK any money so demanded notwithstanding any dispute or disputes raised by the VENDOR in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

The payment made by us under this Guarantee shall be a valid discharge of our liability for payment there under and the VENDOR for payment there under and the VENDOR shall have no claim against us for making such payment. RFP Ref. No. UCO/DIT/1414/2015-16 Dated 24/12/2015 Page 45 of 46.

4. We, [indicate the name of the bank ISSUING THE GUARANTEE] further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of BANK under or by virtue of the said Contract have been fully paid and its claims satisfied or discharged or till UCO BANK certifies that the terms and conditions of the said Contract have been fully and properly carried out by the said VENDOR and accordingly discharged this guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before(Expiry of claim period), we shall be discharged from all liabilities under this guarantee thereafter.

5. We [indicate the name of bank ISSUING THE GUARANTEE] further agree with UCO BANK that UCO BANK shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Contract or to extend time of performance by the said VENDOR from time or to postpone for any time, or from time to time any of the powers exercisable by UCO BANK against the said VENDOR and to forebear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of any variation, or extension being granted to the said VENDOR or for any forbearance, act or omission on the part of UCO BANK of any indulgence by UCO BANK to the said VENDOR or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

6. This guarantee will not be discharged due to the change in the constitution of the Bank or the VENDOR.

7. We, [Indicate the name of Bank ISSUING THE GUARANTEE] lastly undertake not to revoke this guarantee during its currency except with the previous consent of UCO BANK in writing.



Notwithstanding anything contained herein:

i. Our liability under this Bank Guarantee shall not exceed Rs.....
(Rupees.....) only.

ii. This Bank Guarantee shall be valid upto and

iii. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before(date of expiry of Guarantee including claim period).

8. Dated the day of for..... [Indicate the name of Bank]
RFP Ref. No. UCO/DIT/1414/2015-16 Dated 24/12/2015 Page 46 of 46

Yours faithfully,

For and on behalf of

_____ Bank
Authorised Official

Note:

1. Selected vendor should ensure that the Seal and Employee Code No. of the Signatory is put by the bankers, before submission of the Bank Guarantee.

2. Bidder guarantee issued by Banks located in India shall be on a Non-Judicial Stamp Paper of requisite value as applicable to the place of execution.

**Annexure – E****PRE CONTRACT INTEGRITY PACT****General**

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on.....day of the month of....., 20__between, on one hand 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 {hereinafter called the "BUYER", which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the First Part and M/s.....represented by Shri..... (hereinafter called the "BIDDER/Seller" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to procure Insurance brokerage services and the BIDDER/Seller is willing to offer/has offered the Insurance brokerage services and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is the Finance Department performing its functions on behalf of UCO BANK.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to :-

Enabling the BUYER to obtain the desired said INSURANCE coverage at a NIL price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement,

and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:
Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly



with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

3. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.

3.3 BIDDERS shall disclose the name and address of agents and representatives and



Indian BIDDERS shall disclose their foreign principals or associates.

3.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

3.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

3.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

3.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

3.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

4. Previous Transgression



4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER'S exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Sanctions for Violations

5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-

(i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.

(ii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

(iii) To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

(iv) To debar the BIDDER from participating in future bidding processes of the UCO Bank for a minimum period of five years, which may be further extended at the discretion of the BUYER.

(v) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 5.1 (i) to (v) of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

6. Fall Clause

The BIDDER undertakes that it has not supplied/is not supplying similar product/systems



or subsystems at a price lower than that offered in the present bid in respect of any other Ministry/Department of the Government of India or PS U and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

7. Independent Monitors

7.1 The BUYER has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission.

7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

7.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties/The parties will offer to the Monitor the option to participate in such meetings.

7.8 The Monitor will submit a written report to the designated Authority of BUYER/'Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the BUYER / BIDDER and, should the occasion arise, submit proposals for correcting problematic Situations.

8. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary



information and documents in English and shall extend all possible help for the purpose of such examination.

9. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

10. 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 provisions of the extant law in force relating to any civil or criminal proceedings.

11. Validity

11.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

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

12. The parties hereby sign this Integrity Pact at KOLKATA on_____.

BUYER-UCO BANK
Name of the Officer
Designation
Deptt

BIDDER
Authorized Signatory

Witness

Witness

1.

1.

2.

2.