



# UCO BANK

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## REQUEST FOR PROPOSAL FOR ENGAGEMENT OF INSURANCE BROKER

**RFP REF No. UCO/HO/FIN/INS/2022-23/03      DATED 01/11/2022**

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 there for.

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 Firm/Company. It should not be reissued or copied or used either partially or fully in any form.





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Calendar of Events		
1.	Date of commencement of RFP Process/sale of Bidding Document	01 .11. 2022
2.	Queries, if any, to be communicated by the bidders	10.11. 2022 upto 5.00 PM
3.	Date, time & Venue of Pre-bid Meeting	14.11.2022 at 03.00 PM at: UCO BANK, Finance Department Head Office, 3 <sup>rd</sup> Floor 2, India Exchange Place, Kolkata - 700 001.
4.	Date of Reply to Queries	14.11. 2022
5.	Last date, time & Venue for submission of Bid Documents	22.11. 2022 up to 03.00 PM at: UCO BANK, Finance Department Head Office, 3 <sup>rd</sup> Floor 2, India Exchange Place, Kolkata - 700 001.
6.	Date and Time of Bid Opening	22.11. 2022 at 03.30 PM
7.	Presentation by eligible Bidders	24.11. 2022 at 11.30 AM
8.	Place of opening of Bids	UCO BANK Finance Department Head Office, 3 <sup>rd</sup> Floor 2, India Exchange Place, Kolkata - 700 001.
9.	Address for communication	UCO BANK Dy General Manager, Finance Department Head Office, 3 <sup>rd</sup> Floor 2, India Exchange Place, Kolkata - 700 001 Email id: <a href="mailto:hoacs.insurance@ucobank.co.in">hoacs.insurance@ucobank.co.in</a>
10.	Contact Person	Mr. Shelesh Navlakha, Assistant General Manager Phone No.: 033-44557225/7261
11.	Cost of RFP document	Rs.10,000/- 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.
12.	Cost of Earnest Money Deposit	Rs.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 3:30 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, 3<sup>rd</sup> Floor, Kolkata - 700001, hereinafter called "the Bank", is one of the leading public sector Bank in India having 3106 branches. At present there are two overseas branches and a representative Office at Tehran (Iran) the bank has also plans 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 takes various general, cyber and life insurance policies and proposes to select a broker for smooth dealing with the insurance company and to perform functions as defined in the scope of work.

**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 and cost & compensation whatsoever at any stage of the process.

Sl. No.	Eligibility Criteria	Documents to be submitted along with the RFP
1	Insurance Broking Firm/s, Companies licensed by IRDAI and Registered under Company's Act 1956, for Six consecutive years as on 31.03.2022 will be considered. License validity should not have any gaps since inception of firm. License should have been obtained prior to 31.03.2016 and should be valid as on date of submission of response to this RFP. Penalties levied, if any, during the last three consecutive years should be informed in detail. (In case of merger/acquisitions/restructuring/ Name change, the date of establishment of acquiring firm / entity would be taken into account for the purpose of evaluation. No two entities joining together (JVs) specific to this project will be considered).	Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory. Certificate of incorporation also need to be submitted.







2	The bidder must have a minimum annual turnover of Rs.5 Crores from insurance broking activities consecutively for 3 years for 2019-20, 2020-21, and 2021-22 as per Audited Balance Sheet.	Copy of the Audited balance sheets of all the three years, duly attested by Authorized Signatory.
3	Net Worth of the bidder must be positive and profitable consecutively for 3 year i.e. for 2019-20, 2020-21 and 2021-22 as per Audited Balance Sheet.	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details based on Audited Financial Statement.
4	The Bidder's Firm/Company should not be owned or controlled by any Director or Employee or their relatives of UCO Bank.	A Self declaration by the Bidder on Company's letter head by the authorized signatory.
5	The Applicant should not have been blacklisted/barred/disqualified by any regulator/statutory body/ PSU/ Government Undertaking as on RFP submission date.	A notarized affidavit to this effect must be furnished
6	The Bidder should have Pan India presence and have IRDAI approved operational insurance broking branches at major metros (must have at least 1 in Kolkata) with dedicated claim department in addition to other locations.	Details (Address, Telephone No., Mobile No. etc.) of Broking Office Branches in their Letter Heads with duly signed by authorized signatory.
7	The Bidder must have handled the insurance Portfolio of at least 2 (Two) PSU Banks (Branch Network not less than 1000 Branches Pan India) during the preceding Six years as on 31.03.2022. (Excluding Group Medical Insurance portfolio) However the Services rendered to Banks with less than 500 Branches prior to any amalgamation will not be considered as servicing the merged entity or larger Bank.	Letters of Engagement of Insurance Broker by the Banks along with the Name and contact no. of designated authority.
8	The Bidder should have handled at least Rs15.00 Crore (Rupees Fifteen Crores Only) of Premium from all PSU Banks in any financial year from 2019-20, 2020-21, and 2021-22 as Insurance Broker/ Advisor. (Excluding Group Medical Insurance portfolio)	The bidder must produce a Certificate from the Company's Chartered Accountant to this effect furnishing the details basing on Audited Financial Statement.
9	The Bidder should have experience in handling end to end Cyber Insurance program of at least 1 Public sector Bank (PSB) in India during the past 5 years ending 31.3.2022.	Letter of Engagement of Insurance broker by the bank/policy for cyber insurance program.





10	The Bidder should have successfully handled at least three Claims in the banking sector each of Rs25 lacs and above during last 3 Financial Years as on 31.03.2022	Certificate from the CA of the Company.
11	The bidder should have claim lodged versus total number of claims settled (settlement ratio) in a year of minimum 50% in average for the last three years ending 31.03.2022	Certificate from the CEO/Principal Officer and CA of the company.
12	The Bidder 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 amended time to time	As per <b>Annexure-B</b> to be signed by the authorized signatory.

Bidder must comply with all above-mentioned eligibility 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. Obtaining detailed information about Bank's business and risk management philosophy, familiarizing itself with the client's business and underwriting information, carrying out Risk Inspections and Survey required, understanding 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 Bank.

**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 IRDAI. Qualifying broker should 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 lodgment 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.
- VIII. The selected broker firm would be responsible to handle all claims lodged within the policies availed through their services

**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.
- VI. The scope of work mentioned above is indicative and non restrictive in nature.







There may be some services relevant but not expressly captured in the aforesaid scope of work(SOW) , which upon being brought to the notice of the broker by UCO Bank will also form part of the SOW.

- VII. Any other cover as advised by the statutory authorities from time to time not envisaged at present also will be included under SOW

## 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.10,000/- (Rupees ten Thousand Only) in the form of Demand Draft or pay order in favour of UCO BANK, payable at Kolkata.

**Deputy 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](http://www.ucobank.com). The bidder downloading the tender document from the website is required to submit a non-refundable fee of Rs.10,000/- (Rupees Ten 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.10,000/-, 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:

- If the bidder withdraws its bid during the period of bid validity i.e., 90 days from the date of opening of bid.
- 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
- In case of the successful bidder, if the bidder fails:
  - To sign the contract in the form and manner to the satisfaction of the BANK.
  - To furnish performance Bank Guarantee in the form and manner to the satisfaction of BANK within the stipulated time period.

## **7 PERFORMANCE BANK 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 at its sole discretion, 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/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.

14.11.2022	3:00 PM	<b>Finance Department, UCO Bank, Head Office, 2, India Exchange Place, Kolkata</b>
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- 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

- 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**.
- 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/e-mail seeking explanation.
- Bid evaluation methodology that Bank would adopt is given below:

Sr. No.	Parameter	Allocation of Marks	Documents required	Total Marks
1	Duration of Continuous experience as Insurance Broker for Public Sector Banks (at least 2 PSBs) as on 31.03.2022	Experience - 3 to 5 years - 3 Marks Above 5 yrs to 7 Years - 6 Marks Above 7 Years - 10 Marks	Appointment letters from Banks	10
2	Number of Public Sector Banks with more than 1000 branches all over India served as on 31.03.2022( excluding cyber & group mediclaim policy)	Engaged by minimum 2 PSBs - 4 Marks; Each Additional PSB – 2 Marks Each; Max Mark - 10 Marks	Appointment letter from Banks with self-attestation	10
3	Average Turnover from Insurance Broking for last 3 Financial years (2019-20, 2020-21, and	Rs.5 Crs upto Rs15Crs - 3 marks Rs.15 Crs upto Rs25Crs -5marks	The Bidder must produce a certificate from the Company's	7







	2021-22)	Rs.25 Crs & above – 7 Marks	Chartered Accountant to this effect furnishing the details basing on Audited Financial Statement.	
4	Experience in handling Insurance Premiums of PSBs Based on average premiums amount handled in Last 3 Years (2019-20, 2020-21, and 2021-22) of PSBs. (Excluding Group Mediclaim Insurance Premium)	Premiums Rs.15 Crs upto Rs.30Crs - 2 Marks Premiums Rs.30 Crs upto Rs.50Crs - 3 Marks Above 50 Crs - 5 Marks	The Bidder must produce a certificate from the Company's Chartered Accountant	5
5	Experience of placing Operational policies like Banker's Indemnity, Pledged Gold, Computer and Electronic Crime, Electronic Equipment Policy, Fire, Burglary etc for Public Sector Banks for FY 2021-22 (excluding Cyber and Group Mediclaim Policies )	Upto 10 policies - 2 marks 11-15 policies - 3 marks Above 15 policies -5 marks	Appointment letters from Banks /policy copies	7
6	Experience of handling Cyber insurance policies of PSBs for FY 2021-22	Up to 2 policies - 5 marks 3 policies & above – 8 marks	Appointment letters from Banks /policy copies	8
7	Settlement of Minimum 3 Nos. of High Value Claims of PSBs in preceding 3 Financial years as on 31.03.2022.	Each Claim of - Rs.25 Lakhs to <75 Lakhs - 5 Marks Rs. 75 Lakhs to <100 Lakhs - 7 Marks Rs.1 Cr & above- 10 Marks	The Bidder must produce a certificate from the Company's Chartered Accountant	10





8	Staff strength at Kolkata Office as on 30.09.2022.	Total staff Strength 8 & above- 3 marks	Certificate from authorized person supported by appointment letter and copy of ID Card.	10
		Broking License (BQP) /III Certificate(Min 3) -2 Marks		
		Management Graduates (Min 1) - 2 Marks		
		For Each additional Qualified staff 1 mark each subject to maximum of 3 marks		
9	Net worth for FY 2021-22.	Net worth Rs. 1 Crore to Rs.5 crores - 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
		Above 5 crores –up to 10 crores- 5 marks		
		Above 10 crores -10 Marks		
10	Insurance Broking Company should have direct employee base (Excluding contract & sub contract employees) as on 30.09.2022	100 & upto 150 - 5 Marks	Suitable documents showing EPF/NPS contribution/HR declaration/ payroll in support	10
		150 & upto 200 - 7 Marks		
		200 & above - 10 marks		
11	Whether Penalty levied by IRDAI in preceding 3 financial years as on tender issue date	No Penalty – 3 marks	A notarized affidavit by the authorized signatory to this effect must be furnished or letter from IRDAI	3
		Penalty – zero marks		
		<b>Total Technical evaluation</b>		<b>90</b>
12	Presentation before the evaluation committee.	Covering: Need for Insurance Broker for the Bank, Customization, Design and placement of insurance policy, Various		10





		products on offer. Procurement of a best suited policy, maintenance, Renewal. Claims:- Coverage and settlement process etc. with detailed role of the Insurance Broker at each stage. Grievance redressal mechanism etc.		
		<b>Total</b>		<b>100</b>

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 shall have the discretion to select amongst the above bidders (Securing similar marks) based on specific evaluation/eligibility criterion (Which may be more than one). Bank's decision shall be final....".

**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 any time, 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 Bank Guarantee provided by the selected bidder and/or forfeit the Performance Bank guarantee furnished by the Bidder. In such event the order shall be, if the Bank so desires, passed to the next higher scorer of the combined Marks, provided such Bidder 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 endeavor 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 30 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 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 attorney's fees) 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 supplied by the Bank at the time of execution of Service Level Agreement.





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 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 the above, the provisions relating to indemnity, confidentiality shall survive after 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 practicable after it becomes aware of that conflict.

'Conflict of Interest' shall not be limited to:

- a) No Prior Conflict of Interest- That the Bidder/Vendor has not prior conflict of interest with regard to any business, professional, personal or other interest, including, but not limited to, the representation of other clients, that may in any manner conflict with the present performance of its obligations under this RFP/ Agreement;
- b) No Current Conflict of Interest- That the Bidder/Vendor warrants that there is no current conflict of interest with regard to any business, professional, personal or other interest, including, but not limited to, the representation of other clients, that may in any manner conflict with the present performance of its obligations under this RFP/ Agreement;
- c) Notice of Potential Conflict of Interest –If any such actual or potential conflict of interest arises under this RFP/Agreement, the Bidder/Vendor shall immediately inform the Bank in writing of such conflict;
- d) Termination for non-submission of information of Conflict of Interest – If the Bidder/Vendor fails to furnish/inform the Bank regarding any such actual or potential conflict of interest arising under this RFP/Agreement, then Bank will have the discretion to terminate the Agreement







immediately upon written notice of 30 days to Bidder/Vendor; such termination of the Agreement shall be effective upon the date of receipt of such notice by Bidder/Vendor.

- e) Termination for Material Conflict of Interest- If, in the reasonable judgment of the Bank, such conflict of interest poses a material conflict to the Bank and with the performance of the Bidder/Vendor, obligations under this RFP/Agreement, then the Bank may terminate the Agreement immediately upon written notice of 30 days to Bidder/Vendor; such termination of the Agreement shall be effective upon the date of receipt of such notice by Bidder/Vendor.

## **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 sole 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 Dy. General Manager,  
UCO Bank, Head Office, **Finance Department, 3<sup>rd</sup> 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 Service Level Agreement as per Bank's prescribed format within 7 days from the date of acceptance Bank's offer valid from 01.04.2023 to 31.03.2025 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 Service Level Agreement 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 01.04.2023 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.

However, after the completion of initial period of 02 (two) years, the agreement may be extended/ renewed for such further period as would be decided by the Bank at its sole discretion on the same terms and conditions as mentioned herein.

### **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 Bidder shall furnish the following Undertaking as a part of the proposal.

"We certify that there has been no conviction by a Court of Law for misconduct, guilty or indictment order by a regulatory authority for an offence against us or our serving 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 INTELLECTUAL PROPERTY RIGHTS**

Bidder warrants that the inputs provided shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. The Bidder acknowledges that Business logics, work flows, delegation and decision making processes of Bank are of business sensitive nature and shall not be disclosed / referred to other clients, agents or distributors of the Bidder.

### **43 ASSIGNMENT**

The Broker firm shall not assign to any one, in whole or in part, its obligations to perform under the RFP/agreement, except with the Bank's written consent.

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be







assigned to the new entity and such an act shall not affect the rights of the Broker firm under this RFP.

#### **44 CORRUPT AND FRAUDULENT PRACTICES**

As per Central Vigilance Commission (CVC) directives, it is required that Bidders observe the highest standard of ethics during execution of such contracts in pursuance of this policy:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the bidding process or in contract execution AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a bidding process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a Company ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the Company has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

#### **45 VIOLATION OF TERMS**

The Bank clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this Agreement/Contract. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

#### **46 INDEPENDENT SERVICE PROVIDER**

a. The Bidder and/or its employees, agents and representatives shall perform all services hereunder as an Independent Service Provider on a non-exclusive basis and nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or, master and servant or, employer and employee between the parties hereto or any affiliates or





subsidiaries thereof or, to provide either party with the right, power or authority, whether expressed or implied to create any such duty or obligation on behalf of the other Party. The Bidder acknowledges that its rendering of services is solely within its own control subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the UCO Bank or any subsidiary or affiliate thereof.

b. The Bidder's personnel, employees, sub-contractors of the Bidder etc., have no authority/right to bind the customer in any manner. It is also clarified that the personnel or employees being provided by the Bidder shall be employed solely by the Bidder and governed by terms of the Bidder's employment and the Bidder shall be solely responsible and liable in the event of any adverse claim of whatsoever nature made on the UCO Bank by the employees/sub-contractor of the Bidder. The Bidder shall be responsible for managing the activities of the personnel or the personnel of its subcontractors/franchisees and will be accountable for both.

c. The Bidder shall be vicariously liable for any acts, deeds or things done by the employees, agents, contractors, subcontractors, and their employees and agents, etc. which is outside the scope of power vested or instructions issued by the Bank. The Bidder shall be the principal employer of the employees, agents, contractors, subcontractors etc. engaged by the Bidder at UCO Bank establishments / sites and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under this Agreement/Contract.

d. No right of any employment shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. of the Bidder, for any assignment under this Agreement/Contract. The Bidder shall be responsible for payments of all statutory dues with respect to each of its personnel/employees/Contractor/Sub-contractor engaged by it to render service under this Agreement/Contract with respect to each applicable Labour law, including, the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948, the Payment of Gratuity Act, 1972, the Maternity Benefit Act, 1961, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Contract Labour Law etc. No dues/contributions under any future law, labour legislations, as applicable, are payable by the Bank with respect to the Bidder personnel/employees/Contractor/Sub-contractor. The Bidder will have no claims whatsoever against the Bank with respect to payment of statutory dues/contributions to personnel/employees/Contractor/Sub-contractor of under applicable labour legislations. The Bidder shall hold the Bank, its successors, Assignees and Administrators fully indemnified and harmless against loss or liability, claims, actions or proceedings, if any, that may arise from whatsoever nature caused to the Bank through the action of your employees, agents, contractors, subcontractors etc. However, the Bidder would be given an opportunity to be heard by the Bank prior to making of a decision in respect of such loss or damage.





#### **47 WAIVER**

Any terms or conditions of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. Such waiver must be in writing and must be executed by an authorised Officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or either under breach or non-fulfillment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

No failure or delay on the part of either Party in exercising any power, right or remedy under this Agreement shall be construed as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy.

#### **48 SEVERABILITY**

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under the Applicable Law, and if the rights or obligations, under this Agreement, of the Parties will not be materially and adversely affected thereby (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part thereof; and (c) the remaining provisions of the Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance herefrom.

#### **49 NO JOINT VENTURE**

This Agreement/Contract is entered into on principal-to-principal basis. Nothing contained in this RFP/Agreement will be construed as creating a joint venture, partnership or employment relationship between the Parties hereto, nor will the Party(ies) have the right, power or authority to create any obligation or duty, express or implied, on behalf of the other.

#### **50 AMENDMENT(S) TO SERVICE LEVEL AGREEMENT**

No variation in or modification of the terms of this Agreement/Contract shall be made except by written mutual consent signed by both the Parties i.e. the Bidder and Bank. The Bidder, however, agrees it shall be bound to amend the Contract, if so required by Bank, for giving effect to any amendment, modification etc. in the applicable laws including but not limited to amendment/ modification etc., in the Reserve Bank of India Act, 1934/ the Banking Regulations Act, 1949 and/or to give effect to any modifications, amendments or fresh guidelines issued/ imposed by RBI or any regulatory authority or Government of India.

#### **51 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.

## **52 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 participation in the bidding process.
- c. The Bidders shall submit signed Pre Contract integrity pact on stamp paper as per **Annexure-E** 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 of 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 shall be signed by the person who is authorized to sign the Bid. The following Independent External Monitors (IEMs) have been appointed by UCO Bank, who will review independently and objectively, whether and to what extent parties have complied with their obligation under the pact.







a) Dr Ranjan S Katoch  
A 91, Alkapuri,  
Bhopal, Pin- 462022  
E-mail:- [rkatoch@nic.in](mailto:rkatoch@nic.in)

b) Shri Harekrushna Dash  
House no. 829, Sector-8,  
Gandhinagar,  
Pin-382007  
E-mail:- [hkdash184@hotmail.com](mailto:hkdash184@hotmail.com)

### **53 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.

### **54 MODIFICATION AND WITHDRAWAL OF BIDS**

No bid can be modified by the bidder subsequent to the closing date and time for submission of bids. In the event of withdrawal of the bid by successful bidders, the EMD will be forfeited by the Bank.

### **55 NO LEGAL RELATIONSHIP**

No binding legal relationship will exist between any of the Recipients / Respondents and Bank until execution of a contractual agreement.

### **56 COMPLIANCE WITH APPLICABLE LAWS OF INDIA**

The selected bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.





All the employees/operator deployed by the vendor for the digitization activity must comply with government's rules and regulations like minimum wages act, Provident fund and ESIC facility standard. (Proof of compliance and labour license needs to be submitted along with the quotation).

The selected bidder confirms to Bank that it complies with all Central, State, Municipal laws and local laws and rules and regulations and shall undertake to observe, adhere to, abide by, comply with and notify Bank about compliance with all laws in force including IRDAI, or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and for all purposes of this Contract, and shall indemnify, keep indemnified, hold harmless, defend and protect Bank and its officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation / Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate Bank and its employees/officers/staff/personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.

## **57 NON-DISCLOSURE**

By virtue of RFP process and subsequent Contract, as and when it is entered into between the Bank and the bidder, and its implementation thereof, the bidder may have access to the confidential information and data of the Bank and its customers. The bidder will enter into a Non-Disclosure Agreement to maintain the secrecy of Bank's data as per the following -

- a. That the bidder will treat the confidential information as confidential and shall not disclose to any third party. The bidder will also agree that its employees, agents, sub- contractors shall maintain confidentiality of the confidential information.
- b. That the bidder will agree that it shall neither use, nor reproduce for use in any way, any confidential information of the Bank without consent of the Bank. That the bidder will also agree to protect the confidential information of the Bank with at least the same standard of care and procedures used by them to protect its own confidential Information of similar importance. Without limitation of the foregoing,





the bidder shall use reasonable efforts to advise the Bank immediately in the event that the bidder learns or has reason to believe that any person who has had access to confidential information has violated or intends to violate the terms of the Contract to be entered into between the Bank and the bidder, and will reasonably cooperate in seeking injunctive relieve against any such person.

- c. That the bidder will strictly maintain the secrecy of Bank's data.
- d. he 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 is given with this RFP as **Annexure-F**

Thanking You,

Dy General Manager



**Annexure - A**

Reference Number: \_\_\_\_\_

**(Covering Letter) Offer**

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

Date: \_\_\_\_\_

To  
Dy 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,

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

Reference Number: \_\_\_\_\_

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 Offer.
- 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: \_\_\_\_\_  
(To be furnished in the company's letter head, to be submitted by hand by the authorized person)

**AUTHORIZATION LETTER FORMAT**

Place.....\_

Date.....

To:  
Dy 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 Bank's insurance related matters at no cost to the company. Mr./Miss/Mrs.....is hereby authorized to attend the Bid Opening of the above RFP.....Dated.....on .....on 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 be stamped as per the Stamp Law of the Respective State)**

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 Service Level Agreement 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 Agreement ), 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 Bank) 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. .... Dated .....

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 Agreement have been fully paid and its claims satisfied or discharged or till UCO BANK certifies that the terms and conditions of the said Agreement 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 Agreement 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 Agreement 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 up to .....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. \_\_\_\_\_ Dated\_\_\_\_\_

Yours faithfully,  
For and on behalf of

\_\_\_\_\_ Bank  
Authorized 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****(To be stamped as per the Stamp Law of the Respective State)**

1. Whereas UCO Bank having its registered office at 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 Trilokya Maharaj Sarani, Kolkata-700001 acting through its Finance Department, represented by Authorised Signatory hereinafter referred to as the Buyer and the first party, proposes to engagement of Insurance Broker hereinafter referred to as Services.

And

M/s \_\_\_\_\_ represented by \_\_\_\_\_ Authorized signatory, (which term, unless expressly indicated by the Agreement, shall be deemed to include its successors and its assignee), hereinafter referred to as the bidder/seller and the second party, is willing to offer/has offered the Insurance Brokerage Services.

2. Whereas the Bidder/Seller is a private company/public company/ partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Public Sector Undertaking and registered under The Banking companies (Acquisition & Transfer Act of 1970), as amended from time to time. Buyer and Bidder/Seller shall hereinafter be individually referred to as –Party or collectively as the –parties, as the context may require.

**3. Preamble**

Buyer has called for tenders under laid down organizational procedures intending to enter into Agreement for services of Insurance Broker and the Bidder /Seller is one amongst several bidders /Proprietary Vendor /Customer Nominated Source/Licenser who has indicated a desire to bid/supply in such tendering process. The Buyer values and takes primary responsibility for values 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) and / or Seller(s).

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

**4. Commitments of the Buyer**

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



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

**4.2** If the Buyer obtains information on the conduct of any of its employees which is a criminal offence under the Indian Legislation Prevention of Corruption Act 1988 as amended from time to time or if there be a substantive suspicion in this regard, the Buyer will inform to its Chief Vigilance Officer and in addition can initiate disciplinary action.

## **5 Commitments of the Bidder(s) /Seller(s):**

**5.1** The Bidder(s)/ Seller(s) commit itself to take necessary measures to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the Agreement execution.

- (i) The Bidder(s) /Seller(s) will not directly or through any other persons or firm, offer promise or give to any of the Buyer's employees involved in the tender process or the execution of the Agreement 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 during the tendering or qualification process or during the execution of the Agreement.
- (ii) The Bidder(s) /Seller(s) will not enter with other Bidders / Sellers 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 the bidding process.
- (iii) The bidder(s) /Seller(s) will not commit any offence under the Indian legislation, Prevention of Corruption Act, 1988 as amended from time to time. Further, the Bidder(s) /Seller(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Buyer as part of the business relationship, regarding plans, technical proposals and business details, including information constrained or transmitted electronically.



**5.2** The Bidder(s) /Seller(s) shall ensure compliance of the provisions of this Integrity Pact by its sub-supplier(s) / sub-contractor(s), if any. Further, the Bidder /Seller shall be held responsible for any violation /breach of the provisions by its sub-supplier(s) /sub-contractor(s).

**5.3** The Bidder(s) /Seller(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

#### **5.4 Agents / Agency Commission**

The Bidder /Seller confirm and declare to the Buyer that the bidder/Seller is the original service provider and/or Services referred to in this tender / Offer / Agreement / Purchase Order and has not engaged any individual or firm, whether Indian or Foreign whatsoever, to intercede, facilitate or in any way to recommend to Buyer or any of its functionaries, whether officially or unofficially, to the award of the tender /Agreement / Purchase order to the Seller/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 Seller / Bidder agrees that if it is established at any time to the satisfaction of the Buyer that the present declaration is in anyway incorrect or if at a later stage it is discovered by the Buyer that the Seller incorrect or if at a later stage it is discovered by the Buyer that the Seller/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 Agreement /Purchase order, the Seller /Bidder will be liable to refund that amount to the Buyer. The Seller will also be debarred from participating in any RFP / Tender for new projects / program with Buyer for a minimum period of five years. The Buyer will also have a right to consider cancellation of the Agreement / Purchase order either wholly or in part, without any entitlement of compensation to the Seller /Bidder who shall in such event be liable to refund agents / agency commission payments to the buyer made by the Seller /Bidder along with interest at the rate of 2% per annum above LIBOR (London Inter Bank Offer Rate) (for foreign vendors) and Base Rate of SBI (State Bank of India) plus 2% (for Indian vendors). The Buyer will also have the right to recover any such amount from any Agreement / Purchase order concluded earlier or later with Buyer.

#### **6. Previous Transgression**

**6.1** The Bidder /Seller declares that no previous transgressions have occurred in the last three years from the date of signing of this Integrity Pact with any other company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprise in India that could justify Bidder's /Seller's exclusion from the tender process.





**6.2** If the Bidder /Seller makes incorrect statement on this subject, Bidder /Seller can be disqualified from the tender process or the Agreement, if already awarded, can be terminated for such reason without any liability whatsoever on the Buyer.

## **7. Company Code of Conduct**

Bidders /Sellers are also advised to have a company code of conduct (clearly rejecting the use of bribes and other unethical behaviour) and a compliance program for the implementation of the code of conduct throughout the company.

## **8. Sanctions for Violation**

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

- (i) To disqualify the Bidder /Seller with the tender process and exclusion from future Agreements.
- (ii) To debar the Bidder /Seller from entering into any bid from Buyer for a period of two years.
- (iii) To immediately cancel the Agreement, if already signed /awarded without any liability on the Buyer to compensate the Bidder /Seller for damages, if any. Subject to Clause 5, any lawful payment due to the Bidder/Seller for supplies effected till date of termination would be made in normal course.
- (iv) To encash EMD /Advance Bank Guarantees / Performance Bonds / Warranty Bonds, etc. which may have been furnished by the Bidder /Seller to the extent of the undelivered Stores and / or Services.

**8.2** If the Buyer obtains Knowledge of conduct of Bidder /Seller or of an employee or representative or an associate of Bidder /Seller which constitutes corruption, or if the Buyer has substantive suspicion in this regard, the Buyer will inform to its Chief Vigilance Officer.

## **9. Compensation for Damages**

**9.1** If the Buyer has disqualified the Bidder(s) /Seller(s) from the tender process prior to the award according to Clause 8, the Buyer is entitled to demand and recover the damages equivalent to Earnest Money Deposit in case of open tendering.

**9.2** If the Buyer has terminated the Agreement according to Clause 8, or if the Buyer is entitled to terminate the Agreement according to Clause 8, the Buyer shall be



entitled to encash the advance bank guarantee and performance bond / warranty bond, if furnished by the Bidder / Seller, in order to recover the payments, already made by the Buyer for undelivered Stores and / or Services.

## **10. Independent External Monitor(s)**

- 10.1** The Buyer has appointed independent External Monitors for this Integrity Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors are given in RFP).
- 10.2** As soon as the integrity Pact is signed, the Buyer shall provide a copy thereof, along with a brief background of the case to the independent External Monitors.
- 10.3** The Bidder(s) / Seller(s) if they deem it necessary, May furnish any information as relevant to their bid to the Independent External Monitors.
- 10.4** If any complaint with regard to violation of the IP is received by the buyer in a procurement case, the buyer shall refer the complaint to the Independent External Monitors for their comments / enquiry.
- 10.5** If the Independent External Monitors need to peruse the records of the buyer in connection with the complaint sent to them by the buyer, the buyer shall make arrangement for such perusal of records by the independent External Monitors.
- 10.6** The report of enquiry, if any, made by the 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 the 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 Agreement.
- 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 reminder 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** The 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 the 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 / Seller 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 with MoD 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.
- 17.** The Parties here by sign this Integrity Pact.

**BUYER**

**Signature:**

**Authorized Signatory**

**Place:**

**Date:**

**Witness:**

**(Name & Address)**

**BIDDER /SELLER**

**Signature:**

**Authorized Signatory**

**Witness:**

**(Name & Address)**

**Annexure - F****CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT**

This Agreement made and entered into at Kolkata on this the .....day of ..... 2022,

BETWEEN

..... incorporated under Companies Act 1956 and having its office at ..... (hereinafter referred to as "....." which expression unless repugnant to the context or meaning thereof be deemed to include, its successors and permitted assigns, the Party of the FIRST PART.

AND

UCO BANK, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertaking Act), 1970 amended from time to time and having its Head Office at 10, BTM Sarani, Kolkata 700001 (hereinafter referred to as "UCO Bank" which expression unless repugnant to the context or meaning thereof be deemed to include, its successors and assigns) the ..... Party of the ..... SECOND PART.

..... & UCO Bank are hereinafter collectively referred to as "Parties" and individually as "Party".

WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship with respect to Bank's Insurance Policies between themselves (hereinafter referred to as "the Project"). In the course of such discussions and negotiations, it is anticipated that UCO Bank may disclose or deliver to ..... Confidential Information (as defined below) for the purpose of enabling ..... to evaluate the feasibility of the said Project (hereinafter referred to as "the Purpose") which, ..... is expected to keep as confidential.

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

**1. CONFIDENTIALITY**

- a. For the purpose of this Agreement, **Confidential Information** shall mean all nonpublic information of UCO Bank which is disclosed/furnished or made available by UCO Bank to ....., whether in writing, oral, graphic, visual or electronic or any other form including, without limitation, any and all information relating to UCO Bank and/or its client's (whether past, present, or future) business, technical, financial or other information/data (past, present, or prospective), trade secrets or know-how, marketing & development plan, customer information and Intellectual Property Rights as well as any such information not generally known to third parties or received from others that such Party is reasonably expected to treat as confidential.
- b. .... may use the Confidential Information solely for and in connection with the Purpose.





- c. Notwithstanding the foregoing, "Confidential Information" shall not include any information, which..... can prove : (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by ..... , (b) was rightfully in the possession of ..... without any obligation of confidentiality prior to receiving it from UCO Bank, (c) was rightfully obtained by ..... from a source other than UCO Bank without any obligation of confidentiality, (d) was developed by or for ..... independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence.
- d. This Agreement shall impose no obligation on ..... with respect to any Confidential Information or portion of it disclosed pursuant to the requirements of law or of an order of a court or of governmental or statutory authority of any State either in India or abroad as so required by such order, provided that ..... shall, unless prohibited by law or regulation, notify UCO Bank of such order as soon as it receives it, enabling UCO Bank to seek appropriate protective order relating to such disclosure, if desired by it.
2. **EXCHANGE OF INFORMATION TO BE FREE OF COST:**

..... acknowledges that in the course of performing their obligations as agreed herein between the Parties, the Parties shall be exposed to or acquire Confidential Information. .... agrees that it will use the confidential information exclusively in connection with the purpose for which negotiations are being held as stated herein. Nothing in this deed will obligate either Party to disclose any information, which it regards as not to be disclosed. .... shall at all times, maintain confidentiality regarding the Confidential Information and shall not reproduce for use in any way, any Confidential Information and / or disclose the Confidential Information to any third party or to any other person or entity other than persons in the direct employment of ..... who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. .... shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. .... may disclose Confidential Information to its consultants or advisors only if the consultant or advisor has executed a Non-disclosure Agreement with ..... that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to UCO Bank for any unauthorized use or disclosure. .... agrees to notify UCO Bank immediately if it learns of any use or disclosure of UCO Bank's Confidential Information in violation of the terms of this Agreement. The information shall be exchanged between the parties free of costs. Notwithstanding anything contained hereinabove, .... shall be liable to UCO Bank for any unauthorized use or disclosure of Confidential Information by any of the employees, consultants or advisors of .....

3. **PUBLICATION:**

..... shall not make news releases, public announcements, give interviews, issue or publish advertisements, the contents/provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement without prior written approval of UCO Bank.

4. **TERM:**

This Agreement shall be effective from the date of the execution of this Agreement and shall continue up to ..... or till the expiration of this Agreement due to cessation of the



discussions and negotiations between the Parties concerning the Project or until it is terminated by either party by giving notice of 30 days to the other party without assigning any reason whatsoever, whichever is earlier. The parties may by mutual consent in writing extend the period of this agreement for further period on the same terms and conditions stated herein. Upon expiration or termination as contemplated herein, ..... shall immediately cease any and all disclosures or uses of Confidential Information, and at the request of UCO Bank ..... shall promptly destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof, subject to clause 7 of this agreement. Notwithstanding anything contained contrary in this agreement, the obligations of ..... under these presents shall survive termination of this agreement.

**5. EXCLUSIVITY:**

For an initial period of 90 days from the date of this Agreement, which period may be extended by mutual consent of both the Parties, the Parties must deal with each other in relation to the Purpose exclusively and matters of a similar nature to the Purpose subject to exclusion of other prospective alliances between the parties that do not overlap with the businesses under discussion between the Parties. To clarify further Party of the First Part shall not do any act or perform any obligation which is detrimental to the interest of UCO Bank.

**6. TITLE AND PROPRIETARY RIGHTS:**

Notwithstanding the disclosure of any Confidential Information by UCO Bank to ....., UCO Bank shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or hereafter be obtained by such Party is either granted or implied by the conveying of Confidential Information. .... shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of UCO Bank on any copy of the Confidential Information, and shall not reproduce any such mark or notice on all copies of such Confidential Information. Likewise, ..... shall not add or emboss its own or any other mark, symbol or logo on such Confidential Information.

**7. DESTRUCTION OF CONFIDENTIAL INFORMATION:**

a) Pursuant to what is stated in clause 4 above, upon written demand of UCO Bank, ..... shall (i) cease using the Confidential Information, (ii) destroy the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof and/or erase such information from all computers and electronic devices within seven (7) days after receipt of notice, and (iii) upon request of UCO Bank, certify in writing that ..... has complied with the obligations set forth in this paragraph

b) Despite what is stated in paragraph (a) above, ..... may retain any Confidential Information (or a copy of it) :

- i) to the extent necessary to comply with any law or Regulatory requirement;
- ii) forming part of board papers or minutes, board committee or audit committee papers or minutes;



- iii) for reasonable audit and taxation purpose; or contained in electronic records made in the ordinary course of business which are captured by automated document retention procedure.

Provided however that ..... shall specify the confidential information retained by them with reasons thereof and further agrees that the said information shall be continued to be kept confidential by ..... irrespective of termination of this agreement

**8. INDEMNITY:**

a) ..... shall keep indemnified UCO Bank and hold UCO Bank, its employees and personnel harmless from and against any and all losses, damages, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against UCO Bank as a result of any disclosure of the Confidential Information by ..... or breach of any of the terms of this Agreement.

b) ..... shall not be liable to UCO Bank under the indemnity in para (a) above:

i) For any debt, obligation, cost, expenses, loss, damage, compensation, charge or liability of any kind, which (in each case) is at law of an indirect or consequential nature; or

ii) for any loss of income, profit and loss of business opportunities.

**9. REMEDIES:**

..... acknowledges that if ..... fails to comply with any of its obligations hereunder, UCO Bank may suffer immediate, irreparable harm for which monetary damages may not be adequate. .... agrees that in addition to indemnification by ....., the failure to comply with the obligation under this Agreement by ..... all other remedies provided at law or in equity, UCO Bank shall be entitled to injunctive relief hereunder.

**10. ENTIRE AGREEMENT, AMENDMENT, ASSIGNMENT:**

This Agreement constitutes the entire Agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the Parties.

Neither this Agreement nor any rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

**11. GENERAL:**

..... shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided on "as is" basis. In no event shall UCO Bank be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to



the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

**12. SEVERABILITY:**

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions in this Agreement shall not be affected or impaired.

**13. DISPUTE RESOLUTION MECHANISM:**

In the event of any controversy or dispute regarding the interpretation of any part of this agreement, or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement the same shall be as far as possible settled by mutual discussion between the Parties. In the event the Parties cannot settle the dispute as above, the matter shall be referred for Arbitration by a Sole Arbitrator appointed by the Parties. If the Parties cannot arrive at a consensus in nominating the Arbitrator the matter shall be referred to Chief Justice of Kolkata High Court for nominating the Arbitrator in accordance with the Arbitration and Conciliation Act, 1996 and the Arbitration shall be held at Kolkata in accordance with the said Act. The Expenses of Arbitration shall be shared equally by Parties unless a specific Order in this regard is passed by Arbitrator.

**14. GOVERNING LAW AND JURISDICTION:**

The provisions of this Agreement shall be governed by the laws of India and the Courts of Kolkata shall have jurisdiction to try and entertain any matter in connection to this agreement.

**15. REPRESENTATIONS AND WARRANTIES:**

..... hereby represents and warrants that:-

- a) it (and, if applicable, any person on whose behalf it may act as agent or in a representative capacity) has and will continue to have full capacity and authority to enter into this Agreement and to carry out the transactions contemplated herein, and has taken and will continue to take all action (including the obtaining of all necessary corporate approvals and governmental consents, if any) to authorize the execution, delivery and performance of this Agreement; and
- b) The terms of this Agreement do not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation of law.

..... further agrees to execute/deliver such documents and perform such further acts as the other Party may reasonably require in relation to this Agreement.

**16. NOTICES:**

- a) Any notice or request required or permitted to be given or made under this agreement shall be in writing.





- b) Except as otherwise provided in this Agreement, any notice, demand, letter or communication may be sent by the Parties by registered post, speed post, courier, facsimile, electronic mode, or by hand delivery. Such notice or request shall be deemed to have been duly given or made when it shall be delivered / sent through by registered post acknowledgement due / speed post acknowledgement due / hand delivery to the address mentioned hereunder and it shall be taken to be sufficient service thereof. If notice is sent by electronic mode, a copy of the same shall also be sent by registered post acknowledgement due / speed post acknowledgement due / hand delivery.
- c) Any notice, demand, letter or communication to the Parties shall be effective only when received by the relevant Party.
- d) Any notice, demand, letter or communication may be sent by one party to the other at the address and numbers set out hereunder or such address and numbers as one party may inform the other in writing.

For .....

For Second Party: **UCO Bank**  
 2, India Exchange Place, Kolkata 700001  
 Tel No: 033 \_\_\_\_\_  
 Website: www.ucobank.in

#### 17. **AGREEMENT IN TWO COUNTER PARTS:**

This Agreement shall be executed in two counterparts, each of which shall be deemed to be an original and both of which together shall constitute the same Agreement. Each party shall be having one copy of the Agreement.

#### 18. **ATTESTATION:**

IN WITNESS WHEREOF both the parties have set their respective hands to the Agreement on the day, month and the year above written:

<b>SIGNED &amp; DELIVERED</b> on behalf of	)
<b>(Director) as</b>	)
<b>(lawfully authorized executants)</b>	)
<b>SIGNED &amp; DELIVERED</b> on behalf of	)
<b>UCO Bank</b>	)
<b>( _____ ) as</b>	)
<b>(lawfully authorized executants)</b>	)

Date:

Place: Kolkata