

Marketing and Wealth Management Department

Request for Proposal (RFP) for Corporate Agency Arrangement for General Insurance Business

RFP Ref No: UCO/IMW/RFP/04/2022-23 Dated: 17/09/2022

Clarifications to Queries raised by Bidder(s)

Sl No.	Page No.	Point/ Section	Clarification Point as stated in RFP Document	Clarification sought/ Suggestions proposed by Prospective Bidders	UCO Bank Reply
1.	9	Point I of RFP	Evaluation Process	Confirmation required on supporting documents to be included in Eligibility bid or annexed separately to Eligibility and Technical bid of tender Document.	Please be guided by Annexure A of the RFP.
2.	18	Annexure A Point 4 & 5	Eligibility Criteria	Minimum Solvency Ratio– -Eligibility Criteria- Solvency of 1.5:1 is required as on 31.03.2022, however details are asked for FY 2020-21 & FY 2021-22 both.	As per RFP, Solvency criteria will be taken as on 31.03.2022. However, Bidders are required to submit financial statement for Year ending 31.03.2021 & 31.03.2022.
				Minimum Solvency Ratio– -Can Bidder submit either of the documents?	Bidder may submit any of the following documents duly certified by Authorised Signatory as part of Bid: (i) Audited Balance Sheet (ABS) for FY 2020-21 & Provisional/ ABS for FY 2021-22 clearly indicating/ highlighting the page number containing Solvency Ratio of the

					Company, (ii) Certified Copy of NL-33 – Solvency Margin (Public Disclosure as per IRDAI norms for FY20-21 & FY21-22.
				Minimum Solvency Ratio– Will Public Sector Insurance Companies be exempted from the eligibility criteria by virtue of the office memorandum F No. EG-14017/64/2020-InsII dated 02.07.2022 by Director, Department of Financial Services, Govt. of India	Public Sector Insurance Companies are exempted from the eligibility criteria of having minimum solvency ratio of 1.5 : 1 as per office memorandum F No. EG-14017/64/2020-InsII dated 02.07.2022 by Director, Department of Financial Services, Govt. of India.
				Document to be provided in case Certificate from beneficiary Banks/ NBFCs is not available.	A Self-declaration certifying names of Corporate Agents (Banks/SCBs) by the Authorized Signatory will suffice.
3.	31	Form 8 Point F	Claim Settlement	Clarification sought on claims closed without payment instead of claims written back.	Bidders be guided by the RFP and provide the data as required in the RFP.
4.	37	Form-12	Support services to be provided- Point 2	Support required is for the pre-license exam preparation and training on product/process.	Bidders be guided by the IRDAI Guidelines and act accordingly.
5.	39	Form-14	Presentation highlights	Whether to submit Form 14 during Bid Submission; duration of Presentation	Bidder is not required to submit Form 14 as part of Eligibility Bid and Technical Bid. However, if the Bidder is called for Presentation, the presentation should be strictly structured as per format provided in Form 14 – Presentation Highlights. Duration of the Presentation will be informed at later stage.