

**UCO BANK  
FINANCE DEPARTMENT**

**Request for Proposal (RFP) dated 28-02-2018 For “Selection of Insurance Broker”**

**Pre-Bid Responses/ Clarifications to Queries raised by the Bidder(s), Amendments, Addendums and Corrigendum's**

Sl. No	Page no	Section/Clause No.	Description	Description of Query/ Clarification sought by Bidder	Bank Response
1.	5.	Point 3, S.No. 3	The Bidder must have handled the insurance portfolio of at least 2 (Two) PSU Banks during the preceding six years.	<p>i) Experience criteria be made more broad based to replace Public Sector Banks with Scheduled Commercial Banks</p> <p>Financial institutions like stock exchanges, depositories, payment banks etc are buying some of the most complex insurance programme, these should also be included.</p> <p>Suggestion: The Bidder must have handled the insurance portfolio of at least 5 (Five) Scheduled Commercial Banks during the preceding six years.</p> <p>ii) Clarity required- Whether GMC is included in the scope of cover for defining Insurance Portfolio.</p>	Clause stands as per RFP
2.	6.	Point 3, S.No. 4	<p>The Bidder should have handled at least Rs Ten Crore of Premium (Excluding Group Medi-claim and Group personal accident) from PSU Banks in any financial year from 2011-12 to 2017-18 as Insurance Broker/ Advisor.</p> <p>Supporting document sought “Letters</p>	<p>i) Experience criteria be made more broad based to replace Public Sector Banks with Scheduled Commercial Banks</p> <p>Financial institutions like stock exchanges, depositories, payment banks etc are buying some of the most complex insurance programme, these should also be included.</p>	Clause stands as per RFP

			from either Banks or Insurance Companies"	<p>Suggestion: The Bidder should have handled at least Rs Ten Crore of Premium (Excluding Group Medi-claim and Group personal accident) from Scheduled Commercial Banks in any financial year from 2011-12 to 2017-18 as Insurance Broker/ Advisor.</p> <p>ii) GMC &amp; GPA is an integral part of the Insurance Portfolio; hence it is suggested that the same should be included to maintain sustainable scheme equilibrium.</p> <p>iii) Criterion sufficing any PSU entity should be enough instead of only PSU Banks.</p> <p>iv) Supporting documents sought " letters from either Banks or Insurance companies" cannot be provided due to NDAs with clients, instead self-declaration can be placed</p>	<p>Clause stands as per RFP</p> <p>Clause stands as per RFP</p> <p>With regards to Point 3, S.No. 4 "mandate letter from Bank and Chartered Accountant certificate along with self-declaration" can be submitted instead of " Letters from either Banks or Insurance Companies"</p>
<b>3.</b>	<b>6.</b>	<b>Point 3, S. No. 8</b>	<p>The Bidder should have successfully handled at least three Claims each of Rs 50 lacs and above during last 3 Financial Years.</p> <p>Supporting document sought "Letters from either Banks or Insurance Companies"</p>	<p>i) Extending the scope to include settlement of high value complex claims (non-health) from diverse industries helps better gauge claims handling capabilities of a broker.</p> <p>Suggestion: The Bidder should have an experience in handling and successfully settling at least one (nonhealth) high value complex claim of one crore or above in the last three financial years.</p>	Clause stands as per RFP
<b>4.</b>	<b>6.</b>	<b>Point 3, S. No. 9</b>	There should be a minimum average claim settlement ratio of 35% during the last three years.		

				<p>ii) For Point 3, S. No. 9, Direct claims settlement does not fall under the direct prerogative of the Insurance brokers hence the criteria could be modified as assistance/ facilitation of Claims Settlement.</p> <p>iii) Supporting documents sought " letters from either Banks or Insurance companies" cannot be provided due to NDAs with clients, instead self-declaration can be placed</p>	<p>Clause stands as per RFP</p> <p>With regards to Point 3, S.No. 8 "mandate letter from Bank and Chartered Accountant certificate along with self-declaration" can be submitted instead of " Letters from either Banks or Insurance Companies"</p>
5.	8.	Point 5	A complete set of tender document can be obtained from the following address during office hours on all working days on submission of a written application along with a non-refundable fee of Rs. 5000/- (Rupees Five Thousand Only) in the form of Demand Draft or pay order in favour of UCO BANK, payable at Kolkata	It is requested to drop this requirement.	Clause stands as per RFP
6.	8-9	Point 5	<p>Bidding forms –</p> <p>a. Envelope no. 1 for application as per Annexure - A, application fee of Rs. 5000/-, Earnest Money Deposit of Rs.50,000.00 (Rs. Fifty Thousands only), Undertaking by the Bidder as per Annexure –B and Integrity Pact duly signed as per Annexure – E.</p>	<p>Point d can be added: to submit all three envelopes in one sealed envelope super scribed as "Request for Proposal for engagement of Insurance Brokers.</p>	Clause stands as per RFP

			<p>b. Envelope no. 2 for documents in support of their eligibility as per point no. 3 above.</p> <p>c. Envelope no. 3 for documents in support of evaluation criteria as per point no. 11.</p> <p>d. Authorization certificate as per Annexure – C should be brought open by hand.</p>		
<b>7.</b>	<b>9.</b>	<b>Point 6</b>	<p>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).</p> <p>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.</p>	<p>i) IRDAI has suggested that EMD should not be sought for by clients, hence it is requested to drop this requirement</p> <p>ii) It is suggested that the process note for refund be specified mentioning the contact details of the designated official for approach.</p>	Clause stands as per RFP
<b>8.</b>	<b>9.</b>	<b>Point 7</b>	<p>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</p>	IRDAI has suggested that Performance Guarantee should not be sought for by clients, hence it is requested to drop this requirement	Clause stands as per RFP

			the tenure of the contract period plus a claim period of 3 months, indemnifying any loss to the Bank.										
9.	11.	Point 11, C, Sl. No. 1	Experience in no. of years in Insurance Broking with Public Sector Banks (As on 31st Dec 2017)	<div>For putting emphasis on past banking experience it is important to stress on what the broker has to offer to UCO. This can be best projected through a presentation round that allows live discussion around UCO's requirements. It is suggested that marks allotted currently be redistributed to include a live presentation and an interview.</div> <div>Suggestion : Experience in no. of years in Insurance Broking with Scheduled Commercial Banks (SCB) (As on 31st Dec 2017). Minimum 5 SCB.</div> <table><tr><td>Years</td><td>Max Marks</td></tr><tr><td>Upto 6 years</td><td>3</td></tr><tr><td>Above 6 to 8 Years</td><td>4</td></tr><tr><td>Above 8 years</td><td>5</td></tr></table>	Years	Max Marks	Upto 6 years	3	Above 6 to 8 Years	4	Above 8 years	5	Clause stands as per RFP
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10.	11.	Point 11, C, Sl. No. 2	Selected as Insurance Broker with Public Sector Banks (during Last 6 Years)	<div>Suggestion : Selected as Insurance Broker with Scheduled Commercial Banks (SCB) (during Last 6 Years) Minimum 5 SCB</div> <table><tr><td>Bank Count</td><td>Max Marks</td></tr><tr><td>5 SCB</td><td>2</td></tr><tr><td>Each additional SCB 1 Mark</td><td>3</td></tr></table>	Bank Count	Max Marks	5 SCB	2	Each additional SCB 1 Mark	3	Clause stands as per RFP		
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11.	11-12	Point 11, C, Sl. No. 3	Average Turnover from Insurance Broking for last 3 Financial years (2014-2015, 2015-2016 & 2016-2017) Rs.15 Crs & above - 10 marks Rs.10 Crs & above - 7 marks	Since the portfolio of UCO bank itself will be close to INR 3-4 crores, this criterion should be raised.	Clause stands as per RFP								

12.	12.	Point 11, C, Sl. No. 4	Experience in handling Insurance Premiums of PSU Banks Based on cumulative premiums amount handled in Last 3 Years (2014-15,2015-2016 & 2016-2017) of PSU Banks Premiums Other than Group Medi-claim & Group Personnel accident (i.e. Bankers Indemnity, Fire, & EEI & Other premiums) of PSU Banks Up to 10 Crores - 2 Marks Up to 20 Crores - 5 Marks Up to 50 Crores - 8 Marks Above 50 Crores - 10 Marks	i) The evaluation criterion is self-contradicting as Cumulative premium is inclusive of premium from Group Medclaim & Group Personnel accident.  ii) Experience in handling Insurance Premiums of Scheduled Commercial Banks Based on cumulative premiums amount handled in Last 3 Years (2014-15,2015-2016 & 2016- 2017) of Scheduled Commercial Banks <table><tr><td>Cumulative Premium</td><td>Max Marks</td></tr><tr><td>Upto 10 Crores</td><td>3</td></tr><tr><td>Above 10 to 15 crores</td><td>4</td></tr><tr><td>Above 15 Crores</td><td>5</td></tr></table>	Cumulative Premium	Max Marks	Upto 10 Crores	3	Above 10 to 15 crores	4	Above 15 Crores	5	Clause stands as per RFP  <
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			Mark For Each additional Qualified staff 1 marks each subject to maximum of 4 marks	clarify whether the individual credentials of the person needs to be submitted along with RFP or not. ii) Please further elaborate on the additional qualification. Please specify the minimum criteria for it.	Clause stands as per RFP
15.	11-12	Point 11, C, Sl. No. 1,2,3,4 and 5	Supporting document sought "Letters from either Banks or Insurance Companies"	Supporting documents sought " letters from either Banks or Insurance companies" cannot be provided due to NDAs with clients, instead self-declaration can be placed	Clause stands as per RFP
16.	14.	Point 11	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.	Trust this refers to Envelop no. 3 contents ( and not another envelop within the 3 <sup>rd</sup> envelop)	Clause stands as per RFP
17.	18.	Point 22	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.	The discernment regarding the Cancellation of Tender should be communicated to the Bidders if such cancellation happens under the purview of Open tender process as per CVC guidelines.	Clause stands as per RFP
18.	NA	New Clause for insertion	NA	i) Presentation to cover Quality of Inputs and Presentation covering the following : Bidders plan for managing the Insurance Policies for the Bank, Claims Management, Redressal mechanisms, Support on Banks' Risk Exposures, Capabilities to handle the Insurance policies specifically inhouse technology solutions that will benefit customer service and any other relevant information. ii) Policies in SCBs for which Cyber Insurance (excluding Bankers Blanket Bond) mandate is currently in force:	Clause stands as per RFP  Clause stands as per RFP

				<table><tr><td>Number Policies</td><td>of</td><td>Max Marks</td></tr><tr><td>From 1 to 5</td><td></td><td>2</td></tr><tr><td>Above</td><td></td><td>5</td></tr></table> <p>iii) Handling of Cyber claim for FIs/ Banks with members qualified to deal with said risk claim. If yes, 5 marks would be allotted.</p> <p>iv) Full-time Broker Qualified employees do you have on your rolls (excluding contract and subcontract employees) who are exclusively engaged in broking business as on the date of tender</p> <table><tr><td>Number employees</td><td>of</td><td>Max Marks</td></tr><tr><td>From 200 upto 250</td><td></td><td>2</td></tr><tr><td>From 250 upto 300</td><td></td><td>3</td></tr><tr><td>Above 300</td><td></td><td>5</td></tr></table>	Number Policies	of	Max Marks	From 1 to 5		2	Above		5	Number employees	of	Max Marks	From 200 upto 250		2	From 250 upto 300		3	Above 300		5	<p>Clause stands as per RFP</p> <p>Clause stands as per RFP</p>
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19.	NA	New Clause for insertion	NA	<p>Further, as you are aware, the need to have an established comprehensive corporate governance framework cannot be overlooked . We feel the following points should essentially form part of your eligibility criteria. The declaration should be supported by a notarised affidavit.</p> <p>A) The Bidder's firm should not have been blacklisted / barred / disqualified by any regulator / statutory body/ PSU/ Nationalised Bank / Government Undertaking/IBA in last two financial years and also as on current date.</p> <p>B) The Bidder's firm should not have received any warning/penalty for misconduct from IRDAI in last two financial years and also as on current date</p> <p>C) The Bidder's firm should not be owned or</p>	<p>Clause stands as per RFP</p>																					



				<p>controlled by any Director or Employee or Relatives of UCO Bank. None of the Directors or Employees of the applicant organisation is associated directly /indirectly with any insurance company as their agent, corporate agent or promote/sell their products in any way in India.</p> <p>D) The Bidder's firm should not have failed in completing an insurance placement at the quoted / approved premium for any of your clients and have not been subject to any ongoing or previous enquiry by the CVC.</p>	
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