

NABARD Employees' Housing Loan - Group Insurance Scheme for Employees of National Bank for Agriculture and Rural Development (NABARD) for the period 03 July 2019 to 02 July 2020

Sealed tenders are invited by the National Bank for Agriculture and Rural Development (NABARD) for NABARD Employees' Housing Loan - Group Insurance Scheme offered to its employees. NABARD has authorized Marsh India Insurance Brokers Pvt. Ltd. to solicit proposals through a two stage bidding process (comprising of technical and financial bids) from IRDA licensed life insurance companies operating in India for NABARD Employees' Housing Loan - Group Insurance Scheme offered to its employees.

Interested bidders are requested to refer to the said RFP. Bids made strictly as per provisions of the RFP document should be submitted latest by **05.00 p.m., 18th June 2019, Tuesday** at the address mentioned below :

The Chief General Manager
NABARD
HRMD- Personnel Policy Division (PPD)
6th Floor, 'D' Wing
Head Office, G Block, C-24
Bandra Kurla Complex
Bandra East, Mumbai – 400 051

REQUEST FOR PROPOSAL

NABARD Employees' Housing Loan - Group Insurance Scheme for Employees of National Bank for Agriculture and Rural Development (NABARD)



Head Office
C-24, 'G' Block,
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

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DISCLAIMER

This Request for Proposal (RFP) is not an offer by NABARD, but an invitation to receive response from eligible interested bidders for NABARD Employees' Housing Loan – Group Insurance Scheme for employees of NABARD. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by NABARD with the selected bidder. This document should be read in its entirety.

1. Introduction

National Bank for Agriculture and Rural Development (NABARD) is an apex development bank in India having its headquarters in Mumbai (Maharashtra) and Regional Offices all over the country.

NABARD has authorized Marsh India Insurance Brokers Pvt. Ltd. to solicit proposals through a two stage bidding process (comprising Technical and Financial Bids) from IRDA licensed Life Insurance companies operating in India for NABARD Employees' Housing Loan - Group Insurance Scheme offered to their employees. Bidders are invited to submit their proposal in accordance with the enclosed Request for Proposal (RFP) terms.

Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies the bidder(s) agreement to treat the information as confidential. The bidder(s) must agree to bear all costs related to the preparation of their proposal.

Bid submission, queries and all other terms and conditions are detailed in the following sections of this document. **All communication with regard to this proposal needs to be directed to Marsh India Insurance Brokers Pvt. Ltd. through e-mail to suraj.anchan@marsh.com and Utkarshaa.pandey@marsh.com with copy to Beena.nair@marsh.com**

Proposal Requirements

The following sections include the information necessary for the bidder/its organization to respond to this RFP. The proposal must include:

- Policy placement and administration from 03 July 2019 to 02 July 2020
- Provide premium quotes in the requested format as stated
- Submit information in following sections clearly and concisely
- Proposal to be submitted in the form of sealed envelopes on or before 05.00 p.m. of Tuesday, 18th June 2019.

Failure to submit the proposal within the stipulated date and time will result in disqualification.

2. General Information

The objective is to ensure that the proposed NABARD Employees' Housing Loan - Group Insurance Scheme for Employees of NABARD plan is managed effectively and in a cost-

effective manner, as far as possible. The insurer should possess the flexibility to respond to NABARD's current and changing needs.

NABARD's primary objective in inviting this RFP is to attract insurer/insurers who:

- Match the desired plan design
- Demonstrate the ability to deliver high quality services at a competitive price

This RFP provides following information to enable the bidder(s) to prepare and submit proposals to NABARD through Marsh India Insurance Brokers Pvt. Ltd.

- Broker on record letter
- NABARD Housing Loan Scheme – Salient features – Annexure 4
- Employee demographics-Annexure 5
- Claim MIS- Annexure 6

Time Table

Task	Completion Date
Invitation for Request for proposal (RFP)	Friday, 07 th June 2019
Written queries regarding RFP to Marsh India Insurance Brokers Pvt. Ltd.	Wednesday, 12 th June 2019
Communicate Intent to Bid (via e-mail to Marsh India Insurance Brokers Pvt. Ltd.)	Thursday, 13 th June 2019
Proposal Submission Due Date	Tuesday, 18 th June 2019 (5.00 p.m)
Date of Opening of Technical & Financial bid (at Conference Hall, 4 th floor, 'D' Wing)	Wednesday, 19 th June 2019 (11.00 a.m.)
Plan Effective Date	03.07.2019 to 02.07.2020

The bidder(s) or two of their authorized representatives at their discretion may remain at the time of opening of bids at the below mentioned address:

NABARD, 4D, Conference Hall, C-24, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Response Format

If you intend to respond to this proposal, please send a confirmation mail to Marsh India Insurance Brokers Pvt. Ltd. as per Time Table/schedule.

If a bidder decides to decline this RFP, NABARD requests written confirmation via email, of the bidder(s) intent and reason(s) for declination by 13th June 2019, Thursday. The bidder may send the email to suraj.anchan@marsh.com and Utkarshaa.pandey@marsh.com with copy to beena.nair@marsh.com

Your proposal must clearly indicate the name of the responding organization, as well as the name, address and telephone number of the primary contact at your organization for this proposal. Your proposal must include the contact name for local service and account management team that NABARD/ Marsh India Insurance Brokers Pvt. Ltd. can call directly. **Please submit your proposal response in sealed envelope not later than 05.00 p.m. on Tuesday , 18th June 2019 at the NABARD address mentioned below.**

No proposal will be accepted beyond the stipulated date and time.

In case of any difficulty, in bid submission you may contact any of the below mentioned officers of NABARD and/or Marsh India Insurance Brokers Pvt. Ltd.

Address for Communication	Contact Persons	
Chief General Manager NABARD Human Resources Management Department Personnel Policy Division 6 th Floor, 'D' Wing, Head Office, C-24, G Block, Bandra Kurla Complex Bandra East Mumbai – 400 051	Shri Pradeep Mehrotra Deputy General Manager Phone:+91-22-26539873 Mobile : 09779464837 e-mail: p.mehrotra@nabard.org	Shri Joshi Puthoore Assistant General Manager Phone: +91-22-26539476 Mobile: 08547722208 e-mail: joshi.puthoore@nabard.org

Questions concerning the RFP or its attachments to be directed to representatives of Marsh India Insurance Brokers Pvt. Ltd. as per details given below:-

Contact Persons		
Mr Suraj Anchan Placement Manager e-mail: suraj.anchan@marsh.com Mob: 9819060102	Ms Utkarshaa Pandey Assistant Manager e-mail: utkarshaa.pandey@marsh.com Mob : 7045243683	Ms. Beena Nair Vice President e-mail: beena.nair@marsh.com Mob : 7506706219

No questions concerning the RFP are to be directed to NABARD and no answers will be provided over the phone. **Please submit all questions in writing by email suraj.anchan@marsh.com and utkarshaa.pandey@marsh.com with copy to beena.nair@marsh.com by Wednesday, 12th June 2019.** Marsh India Insurance Brokers Pvt. Ltd. will send a written response by email to substantive questions within 24 hours by reply mail.

NABARD and Marsh India Insurance Brokers Pvt. Ltd. assume no responsibility or liability for any costs you may incur in responding to this RFP, including attending meetings, visits or negotiations.

Deviations from RFP Specifications

It is intended that you should conform to all the specifications of the RFP in full. Do not quote any alternative Plan Designs. Refer to the NABARD Housing Loan Scheme – Salient features mentioned in the RFP. Please quote the requested financial arrangements only. Any deviation will result in disqualification.

Your company will be bound to comply with the provisions set forth in this RFP.

3. Proposal instructions

(A) Proposal Requirements

You may note that for the purpose of the appointment of Group Term Life Insurer, a **two-stage** bidding process will be followed. The response to the present tender will be submitted in three parts, i.e., the Integrity Pact (IP), the **Technical Bid** and the **Financial Bid**. **The Bidder will have to submit the ‘Integrity Pact’, the ‘Technical Bid’ and the ‘Financial Bid’ separately in three different envelopes, but within the stipulated date and time.** The terms and conditions of the Integrity Pact are as indicated in Annexure-1. The ‘Technical Bid’ will contain the exhaustive and comprehensive Technical details indicated in Annexure-2, and ‘Commercial/Financial Bid’ will contain the Pricing information as indicated in Annexure-3. **The Technical Bid shall NOT contain any pricing or commercial information at all and if the Technical Bid contains any price related information, then that Technical Bid would be disqualified and would NOT be processed further.**

Your response should be organized into the following sections:

- | | |
|-----------|---|
| Section 1 | Executive Summary / Introduction |
| Section 2 | Proposal Compliance Letter
A letter signed by an authorized officer of your organization certifying that your proposal is complete in all respects as per RFP specifications except as specifically noted in the appropriate sections. |
| Section 3 | Integrity Pact (as per Annexure-1 to this RFP) |
| Section 4 | Technical Bid (as per Annexure-2 to this RFP) |

- Section 5 Financial Bid (as per Annexure-3 to this RFP)
Premium quotes should be inclusive of all charges excluding GST.
(Brokerage payable – 2% of Premium with a maximum of INR 10 Lakh payable by the insurer to the consultant directly)
- Section 6 Items included with Proposal

Important Note:

The 'Integrity Pact' document is attached as Annexure-1. Compliance to 'Integrity Pact' is mandatory and shall be the pre-qualification criteria. **Non-submission of 'Integrity Pact' shall disqualify the prospective vendor/bidder at the initial stage and their Technical/Financial bids shall not be opened.**

Prospective vendors/bidders are requested to submit a **duly signed and stamped 'Integrity Pact' (as per enclosed format) on an INR 200 Stamp Paper.**

All RFP proposals received will be opened in front of a Committee constituted for this purpose in NABARD in the presence of 2 (two) representatives of each bidder insurance company, if they choose to remain present.

(B) Important Terms

- ❖ **Quotes:** The rates must be final and considered firm regardless of actual claims experience as on the policy effective date.
- ❖ **Terms:** Your proposal must not include "Cancellation" and/or "Premium/Claims Review" clause.
- ❖ **Endorsement:** Premium for endorsement (addition / deletion) should be computed on daily pro-rata basis. Any refunds on account of deletion should be refunded on daily pro-rata basis. Premium for endorsement towards sum assured changes (due to subsequent disbursement of loans) during the policy period should be on daily pro-rata basis.

(C) Process to be Adopted for Evaluation of the Bids

In the first stage, only the Technical Bids will be opened and Technical Bids in respect of only those bidders who fulfill the details indicated in the Annexure 2, will be considered. The Technical Bids will be evaluated on the basis of technical details and the points to be awarded are as per the parameters mentioned below:

Evaluation criteria for Technical Bids:

Sr.No.	Criterion	Points awarded	Total
1	Gross Total Premium underwritten within India (₹ in Crore) for the year 2018-19		10
	1. Upto ₹250 Crore	4	
	2. > ₹250 Crore - ₹500 Crore	6	
	3. > ₹500 Crore - ₹750 Crore	8	

	4. > ₹750 Crore	10	
2	Group Term Life Premium underwritten within India (₹ in Crore) for the year 2018-19		20
	1. Upto ₹25 Crore	5	
	2. > ₹25 Crore - ₹50 Crore	10	
	3. > ₹50 Crore - ₹100 Crore	15	
	4. > ₹100 Crore	20	
3	Number of years since license given by IRDA as on 31.03.2019		10
	1. Up to One (1) Year	4	
	2. Up to Three (3) Years	6	
	3. Up to Five (5) Years	8	
	4. Above Five (5) Years	10	
4	Number of Group Term Life policies being serviced where Total Lives covered are 1000 and more in each policy during Financial Year 2018-19 @	-	20
	1. Less than 150 Policies	5	
	2. Between 150-200 Policies	10	
	3. Above 200-250 Policies	15	
	4. Over 250 Policies	20	
5	Number of Group Term Life policies where the premium paid is more than ₹50 lakh during Financial Year 2018-19 @		20
	1. Upto 10 Policies	5	
	2. Between 11-20 Policies	10	
	3. Between 21-30 Policies	15	
	4. Over 30 Policies	20	
6	Group Term Life Policies Claims Settlement Ratio for 2018-19		20

@ For Point Number 4 and 5 mentioned above, the following conditions will apply:

- Policies where your company is a Co-Insurer will not be considered
- Company that does not have any policy of the required size will not get any points

Highest Claim settlement ratio will be considered as C(High). Claims settlement ratio score will be arrived at by applying formula $(C/C(High)*20)$.

Bidders scoring equal to or more than 50% marks as per the above evaluation in technical bid, will qualify for Commercial/ Financial Bid.

In the second stage, the Commercial/ Financial Bids of only those bidders, who have qualified in Technical Bids, will be opened. In the case of eliminated bidders, the sealed commercial bid will be returned.

The commercial component will have a weightage of 50% comprising of premium and Free cover Limit only and the formula will be as under:-

- 1) **Premium** – Lowest bidder shall be treated as C(low). Other bidders scores shall be arrived by applying the formula $\{C(\text{low})/C*40\}$
- 2) **Free Cover Limits** – Highest FCL bidder shall be treated as C(High). Other bidder scores shall be arrived by applying the formula $\{C/C(\text{high})*10\}$

(D) National Bank for Agriculture and Rural Development reserves the right to :

- Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
- Cancel the RFP /Tender at any stage, without assigning any reason whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified on NABARD's website before the closure of the bid date.
- Extend the time for submission of all proposals and such an extension would be duly communicated by Marsh India Insurance Brokers Pvt. Ltd. to all the companies.
- Select the next most responsive bidder if the first most responsive bidder evaluated for selection fail to result in an agreement within a specified time frame.
- Select the bidder even if a single bid is received as response.
- Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

(E) Bid Submission

1. Response Format:

Section 1 – **Integrity Pact** to be submitted in a **separate envelope**–
Refer: Annexure-1

* Super-scribe the envelope with the reference # NABARD/GTL/2019-20/IP

Section 2 – **Technical Bid** to be submitted in a **separate envelope**
Refer: Annexure-2

* Super-scribe the envelope with the reference # NABARD/GTL/2019-20/TB

Section 3 – **Financial Bid** to be submitted in a **separate envelope**
Refer: Annexure-3

* Super-scribe the envelope with the reference # NABARD/GTL/2019-20/FB

2. The sealed covers containing the **Integrity Pact, Technical Bid and the Financial Bid should in turn be put in one single sealed outer envelope to be super-scribed as**

“Integrity Pact, Technical and Financial Bids for Group Term Life Insurance 2019-20”

3. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except brochures, if any, are to be signed by the authorized signatory.
4. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should authenticate such corrections.
5. The bidder is expected to examine all instructions, forms, terms and conditions and technical 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 Bidder’s risk and may result in rejection of the bid.
6. No columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.
7. The bids will be opened in the presence of authorized representatives of the bidders. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Integrity Pact/Technical / Commercial bids. Only two representatives will be allowed to represent any bidder. In case the bidder’s representative is not present at the time of opening of bids, the quotations / bids will still be opened at the scheduled time at the sole discretion of NABARD.

4. Plan Design and Related Documents

Plan Design

Please see the Annexure 4 for salient features of the NABARD Housing Loan Scheme

Attachments:

Census Data (Annexure 5)

Claims Data – Last 4 years (Annexure 6)

5. **RFP Terms and conditions:**

Following additional terms and conditions shall apply to the evaluation process:

- (a) **Bidder warranties** – By submitting a Response, Bidder represents and warrants to NABARD that, as at the date of submission:
- i. The Bidder has fully disclosed to NABARD in its Responses all information which could reasonably be regarded as affecting in any way NABARD’s evaluation of the Response;
 - ii. all information contained in the Bidder’s Response is true, accurate and complete and not misleading any way;
 - iii. no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon NABARD’s reputation if the Response is successful;
 - iv. the Bidder will immediately notify NABARD of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder’s business, assets or financial conditions, or NABARD’s reputation or render the Bidder unable to perform its obligations under the NABARD agreement, if any or have a material adverse effect on the evaluation of the responses by NABARD; and
 - v. the Bidder has not and will not seek to influence any decisions of NABARD during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.
- (b) **Confidentiality** – Bidder must keep confidential any information received from or about NABARD as result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder’s Response. Unless expressly agreed in writing prior to submission, Responses are not confidential and may be used by NABARD in whole or part. NABARD however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally and at any point of the evaluation and selection process, NABARD may require the Bidder to execute a Non-disclosure Agreement (NDA) if the Bidder has not executed an NDA with NABARD previously.
- (c) **Disclaimer** - Whilst all reasonable care has been taken in compiling this Response document, the figures, documents and details are presented in good faith; and no warranty or guarantee (express or implied) is given by NABARD as to the

completeness or accuracy of the Response or any information provided in or in connection with it. To the maximum extent permitted by law:

- i. NABARD, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and
 - ii. Each Bidder releases and indemnifies NABARD from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.
- (d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific NABARD requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. NABARD reserves the right to make no selection and enter into no agreement as a result of this RFP. Only the execution of a written agreement between NABARD and a vendor will obligate NABARD in accordance with the terms and conditions contained in such agreement.
- (e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, NABARD may, at its option, incorporate all or any part of your response to this RFP in the contract. NABARD reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted letter.
- (f) **NABARD’s right to verify** – NABARD reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.
- (g) **Financial documents** – NABARD may request additional financial/business information from the Bidder at its discretion.
- (h) **Selection criteria** – The selection criteria, enquiries, questions or information put forth in the Response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 50% marks, will not be opened and processed further.
- (i) **Termination/or suspension of evaluation process** – NABARD reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but NABARD is not obliged to provide any reasons.

- (j) **Other Rights** – Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, NABARD may at any stage of the evaluation process:
- i. Require additional information from the Bidder;
 - ii. Change the structure and timing of the evaluation process;
 - iii. Terminate further participation in the evaluation process by a Bidder;
 - iv. Negotiate with more than one Bidder;
 - v. Terminate negotiations being conducted with the Bidder;
 - vi. Vary or extend the timetable and evaluation process;
 - vii. Accept any non-complying Response; or
 - viii. Vary the terms and conditions of the evaluation process, the RFP or specifications or requirements at any time.
- (k) **Responsibility for cost** – Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing NABARD with the response, the revised response or any additional information).
- (l) **Non-Reliance by Bidder** – Bidder, by submitting a Response, acknowledges that :
- i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by NABARD in writing;
 - ii. it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder’s Response as well as the accuracy, currency or completeness of such information; and
 - iii. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue into the future or occur again and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.
- (m) **NABARD’s right to vary** – NABARD reserves the right to vary any aspect of this evaluation process, RFP without liability to Bidder. Where NABARD varies any aspect of this evaluation process or the agreement, NABARD shall notify the Bidder of that variation.
- (n) **Incorporation of Responses into agreement** – The successful Bidder as concluded by NABARD shall sign a NABARD agreement. NABARD may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final NABARD agreement. NABARD may require a successful Bidder to submit, before negotiation of the NABARD agreement, details of issues which may affect their ability to act as a Bidder.
- (o) **Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.

- (p) **Governing Laws and Dispute Resolution** – The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996 as provided hereunder:
- a. If any dispute, difference or question shall at any time arise between the parties concerning anything or as to the rights, liabilities and duties of the parties under this RFP, the same shall be referred to arbitration and a final decision after giving at least 30 days' notice in writing to the other (hereinafter referred to as the "Notice for Arbitration") clearly setting out the items of dispute to a sole arbitrator who shall be appointed as hereinafter provided. For the purpose of appointing the sole arbitrator referred to above, the NABARD shall send to the BIDDER within thirty days of the "Notice of Arbitration", a panel of three names of persons who shall be presently unconnected with NABARD or the BIDDER.
 - b. The BIDDER shall on receipt of the names as aforesaid select any one of the persons so named to be appointed as the Sole Arbitrator and communicate his name to NABARD within 15 days of receipt of the names. NABARD shall thereupon without any delay appoint the said person as the Sole Arbitrator. If the BIDDER fails to communicate such selection as provided above within the period specified, NABARD shall make the selection and appoint the said person as the Sole Arbitrator.
 - c. If NABARD fails to send to the BIDDER the panel of three names as aforesaid within the period specified, the BIDDER shall send to NABARD a panel of three names of persons who shall be unconnected with either party. NABARD shall on receipt of the names as aforesaid, select any one of the persons and appoint him as the Sole Arbitrator. If NABARD fails to select the person and appoint him as the Sole Arbitrator within 30 days of receipt of the panel and inform the BIDDER accordingly, the BIDDER shall be entitled to appoint one of the persons from the panel as Sole Arbitrator and communicate his name to the NABARD.
 - d. If the Arbitrator so appointed is unable or unwilling to act or refuses his appointment or vacates his office due to any reason whatsoever another Sole Arbitrator shall be appointed as aforesaid.
 - e. The Arbitration shall be governed by the Arbitration & Conciliation Act, 1996 as in force time to time or any Ordinance or Legislation that may be made in lieu thereof. The award of the Arbitration shall be binding and final on the parties. It is hereby agreed that in all disputes referred to the Arbitration, the Arbitrator shall give a separate award in respect of each dispute or difference with the terms of reference and the award shall be a reasoned award.
 - f. The Courts in Mumbai only shall have the exclusive jurisdiction to deal with the matter(s) arising out of the above claims/dispute.
 - g. The evaluation process as communicated earlier shall continue without any changes.
 - h. In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, Bidders must immediately return this document and certify in writing to Marsh India

Insurance Brokers Pvt. Ltd., that all copies have been returned to Marsh India Insurance Brokers Pvt. Ltd., or destroyed.

Annexure - 1

(Uploaded separately)

Annexure-2**Section 2 – Technical Bid for Policy Period 03 July 2019 to 02 July 2020**

Sr. No.	Parameters	Response	Documents required												
1	Gross Total Premium underwritten within India (₹ in Crore) for the year 2018-19		Audited Financial Statement for FY 2018-19												
2	Group Term Life Premium underwritten in India (₹ in Crore) as on 31 March 2019		Audited Financial Statement for FY 2018-19												
3	Number of Years Since Inception as on 31.03.2019 (Years and Months)		Certificate of incorporation under Companies Act												
4	Number of Group Term Life Policies being serviced where Total Lives covered are 1,000 Lives in Each Policy for the Financial Year 2018-19*		Auditors Certified Copy												
5	Number of Group Term Life Policies where the premium is more than ₹ 50 Lakh for the Financial Year 2018-19		Auditors Certified Copy												
6.	Claims data for Group Policies: <table border="1" data-bbox="289 919 716 1255"> <thead> <tr> <th></th> <th>No.</th> <th>Amt</th> </tr> </thead> <tbody> <tr> <td>Total Group Claims (Reported)</td> <td></td> <td></td> </tr> <tr> <td>Total Group Claims (Settled)</td> <td></td> <td></td> </tr> <tr> <td>Settlement Ratio</td> <td></td> <td></td> </tr> </tbody> </table>		No.	Amt	Total Group Claims (Reported)			Total Group Claims (Settled)			Settlement Ratio				Auditors Certified Copy
	No.	Amt													
Total Group Claims (Reported)															
Total Group Claims (Settled)															
Settlement Ratio															

Note: Provisional Audit Statement may be attached in case final statement is under preparation

***Point No.4 – Required Details for Top 10 clients**

Details in respect of each such policy to be provided as under:

Name of the Company & Contact Person(s)	No. of Lives Covered	Average Sum Assured per Life Covered	Total Yearly Premium (Exclusive of Tax)

For Point No.4 mentioned above, the following conditions will apply:

- Micro Insurance / State Policies will not be considered. Only Corporate Group Term Life Insurance Policies will be considered for the Technical Bid.
- Company that does not have any policy of the required size will not get any points.
- National Bank for Agriculture and Rural Development reserves the right to verify the information provided (including for Point No.5).

Annexure - 3**Section 2 - Financial Bid for Policy Period 03 July 2019 to 02 July 2020**

Particulars	Amount (₹)
Premium before GST including all cost parameters *	
<u>Add</u> : Applicable GST	
Total Premium including GST	
Free Cover Limit (FCL)	
Rate per 1000 Sum Assured (SA)	

* Premium should be valid for a period of one year effective from **03 July 2019 to 02 July 2020** and is inclusive of the following :

- Brokerage payable to Marsh India Insurance Brokers Pvt. Ltd. will be 2% of premium with maximum cap of INR 10 lakh – payable by the insurer.

Uniform Per Mille rate to be quoted factoring midterm sum insured enhancement.

NOTE: All the premium calculations have to be rounded off to the nearest rupee value.

Eg: INR 5.46 should be rounded down to INR 5 and INR 5.54 should be rounded up to INR 6

Annexure - 4**NABARD Housing Loan Scheme – Salient Features**

Type of Cover	Group Term Life Policy				
Sum Insured	<p>Sum Assured shall be equal to Home Loan Amount sanctioned plus the total interest accrued.</p> <p>Sum Insured = Principal Loan Amount + Accrued Interest.</p> <p>Housing Loan is granted to confirmed and permanent employees of the Bank who have rendered at least three years of continuous service in the Bank.</p> <table border="1"> <tr> <td>(i) Quantum of Loan:</td> <td>The quantum of loan eligibility is 120 times of Pay plus Grade Allowance for all classes of employees (i.e. Group 'A' Group 'B' and Group 'C')</td> </tr> <tr> <td>(ii) Monetary ceiling on loan amount</td> <td>The ceiling on the amount of housing loan eligibility is Rs.80.00 lakh, subject to the restriction at (i) above</td> </tr> </table>	(i) Quantum of Loan:	The quantum of loan eligibility is 120 times of Pay plus Grade Allowance for all classes of employees (i.e. Group 'A' Group 'B' and Group 'C')	(ii) Monetary ceiling on loan amount	The ceiling on the amount of housing loan eligibility is Rs.80.00 lakh, subject to the restriction at (i) above
(i) Quantum of Loan:	The quantum of loan eligibility is 120 times of Pay plus Grade Allowance for all classes of employees (i.e. Group 'A' Group 'B' and Group 'C')				
(ii) Monetary ceiling on loan amount	The ceiling on the amount of housing loan eligibility is Rs.80.00 lakh, subject to the restriction at (i) above				
Free Cover Limit	Maximum Possible				
Scope of Cover	Death Due to All Causes 24 x 7 Worldwide cover				
Eligibility	All Confirmed and permanent employees of the Bank who have been granted housing loan and who have rendered at least three years of continuous service in the Bank.				
Retirement Age of employees of NABARD	60 years Cover ceases on retirement and all loan outstanding will have to be repaid back to NABARD upon retirement.				
Additional Features Required	Suicide exclusion waiver required Actively at work waiver for both existing and new members.				
Terms of Settlement	<ul style="list-style-type: none"> The Insured has to sign an undertaking authorizing the Insurance company to repay the outstanding principal and interest amount which he/she owes to NABARD in the event of death of an employee, and the remaining (if any) shall be paid to the eligible nominee of the insured. 				
Premium Payment	<ul style="list-style-type: none"> Premium will be paid by NABARD to the insurance company on behalf of the insured members. 				

Important Housing Loan Policy features of the Bank	<ul style="list-style-type: none"> • Repayment made by an employee is first adjusted towards principal and then towards interest portion of the loan availed. • No moratorium period applicable for loan repayment. • Employee Housing Loan Term Life policy will be granted to employees who have rendered at least three years of continuous service in the Bank. • Mid-term additions of employee, on payment of requisite premium on pro-rata basis. • Sum assured enhancement (due to disbursement of housing loans) during the policy period with premium on pro-rata basis.
Policy Administration	Monthly details of employees availing Housing Loan and enhancement of Housing Loan from the Bank shall be sent through email by the policy holder to the insurer in the succeeding month. The insurer shall calculate the pro-rata premium/ refund and communicate the same to NABARD who will arrange to pay additional premium, if any. Refund premiums, if any, shall be credited to the insured within one month from the date of expiry of the policy.
Special Condition	The policy shall be valid for One year. Insurance policy should not have a cancellation clause.
Servicing	MOU for servicing will be signed by the insurer and insured.

Annexure - 1

To be provided on ₹200 Stamp paper

INTEGRITY PACT

Between

National Bank for Agriculture and Rural Development (NABARD) hereinafter referred to as “**The Principal**”

And

..... hereinafter referred to as “**The Bidder**”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for The Principal values full compliance with all relevant laws of the land, rules, regulation, and economic use of resources and of fairness /transparency in its relations with its Bidder(s) and/or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

- a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, 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.
- b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will, in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c. The Principal will exclude from the process all known prejudiced persons.

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

Section 2 – Commitments of the Bidder(s)/Contractor(s)

- (1) The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution :
- a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
 - c. The Bidder(s)/Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
 - d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.
 - e. The Bidder(s) /Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - f. Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- (2) The Bidder(s) /Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 – Disqualification from tender process and exclusion from future contracts

If the Bidder(s) /Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form which put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) /Contractor(s) from the tender process.

Section 4 – Compensation for Damages

- (1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/Bid Security.
- (2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

- (1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process.

Section 6 – Equal treatment of all Bidders / Contractors/ Subcontractors

- (1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors
- (3) The Principal will disqualify from the tender process all bidders who do not sign the Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidders(s) / Contractor(s)/ Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by the Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
The Independent External Monitor appointed for NABARD is
Shri Debabrata Sarkar,
Mayfair Bouleward (Narayan Apartment)
Flat No. 701, Main Avenue Road,
Santacruz (West), Mumbai - 400054
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders /Contractors as confidential. He / she reports to the Chairman, NABARD.
- (3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.
- (4) The monitor is under contractual obligation to treat the information and documents of the Bidder(s) /Contractor(s) / Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-disclosure of Confidential Information and of Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, NABARD and recuse himself/herself from that case.
- (5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project, provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- (7) The monitor will submit a written report to the Chairman, NABARD within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposal for correcting problematic situations.

- (8) If the Monitor has reported to the Chairman, NABARD, a substantiated suspicion of an offence under the relevant IPC/PC Act, and the Chairman NABARD has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (9) The word ‘**Monitor**’ would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by the Chairman of NABARD.

Section 10 – Other provisions

- (1) This agreement is subject of Indian Law, Place of performance and jurisdiction is the Head Office of the Principal, i.e. Mumbai.
- (2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- (3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (5) Issues like Warranty/Guarantee etc. shall be outside the purview of IEMs.
- (6) In the event of any contradiction between the Integrity Pact and its Annexure, if any, the Clause in the Integrity Pact will prevail.

 (For & On behalf of the Principal)
 (Office Seal)

 (For & on behalf of the Bidder/Contractor)
 (Office Seal)

Place _____

Date _____

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)
