

**Housing Loan Group Insurance Scheme for housing loan borrowers of  
National Bank for Agriculture and Rural Development (NABARD)  
from 03 July 2024 to 02 July 2025**

The National Bank for Agriculture and Rural Development (NABARD) intends to take Housing Loan Group Insurance Scheme for housing loan borrowers of NABARD from 03 July 2024 to 02 July 2025 through e-tendering process. NABARD has authorized M/s Global Insurance Brokers Private Limited (Global) to solicit proposals through a two-stage bidding process (comprising of Technical and Financial Bids) from Life Insurance Companies registered under Insurance Regulatory and Development Authority of India (IRDAI) and operating in India for the tender.

The “Tender Document” for the Housing Loan Group Insurance Scheme is available on NABARD's website ([www.nabard.org.in](http://www.nabard.org.in)) and on the portal of Central Public Procurement Portal (CPPP) (<https://eprocure.gov.in/eprocure/app>) . Interested bidders are requested to refer to the said Eligibility Criterion and other Terms and Conditions (**e-Tender No. NIT No. NB/HO/HRMD-PPD/01/2024-25**)

**Chief General Manager  
National Bank for Agriculture and Rural Development  
Human Resource Management Department  
Personnel Policy Division (PPD)  
Head Office, 6th Floor, ‘D’ Wing.  
C-24, ‘G’ Block, Bandra Kurla Complex  
Bandra East, MUMBAI – 400051**

**REQUEST FOR PROPOSAL**  
**for the**  
**Housing Loan Group Insurance Scheme**  
**for**  
**housing loan borrowers of**  
**National Bank for Agriculture and Rural Development**  
**03 July 2024 – 02 July 2025**



**National Bank for Agriculture and Rural Development**  
**Human Resource Management Department**

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

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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 Housing Loan Group Insurance Scheme for housing loan borrowers 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 shortlisted bidder/ bidders. This document should be read in its entirety.***

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**Section I: NOTICE INVITING TENDER (NIT)  
(Only through e-procurement)  
SCHEDULE OF TENDER (SOT)**

**I. General Information**

1. The National Bank for Agriculture and Rural Development (NABARD) is an Apex Development Financial Institution of the country with Head Office at Mumbai. It has 31 Regional Offices and 4 Training Establishments situated across the country and employs a total of around 3,200 employees. The RFP is being floated to ensure that the Housing Loan Group Insurance Scheme is managed at a high service level and in the most cost-effective manner as possible. The insurer must have the necessary flexibility to respond to NABARD's current and changing needs.

NABARD's primary objective in conducting this RFP is to contract with an insurer who:

- (i) Matches the desired plan, design and contract provisions.
- (ii) Qualifies as per the *Eligibility Criterion* set forth by NABARD as per guidelines.
- (iii) Demonstrates the ability to deliver high quality services at a competitive price.

<b>Task</b>	<b>Completion Date</b>
<b>e-Tender No.</b>	<b>NIT No. NB/HO/HRMD-PPD/01/2024-25</b>
<b>Mode of Tender</b>	e-tendering system (online Part I - Technical Bid and Part II – Financial Bid)
<b>Date &amp; Time of publication of e-Tender through publication in NABARD website and Central Public Procurement Portal (CPPP) web portal</b>	May 24, 2024 at 11:00 hrs
<b>Date &amp; time of NIT available to parties to download</b>	May 24, 2024 at 11:00 hrs
<b>Pre-Bid Meeting (Offline)</b>	May 30, 2024 at 11:00 hrs
<b>Date &amp; time of starting of e-Tender opening for submission of online Technical Bid and Financial Bid at (<a href="https://eprocure.gov.in/">https://eprocure.gov.in/</a>)</b>	May 24, 2024 at 11:00 hrs
<b>Date &amp; time of closing of online e- Tender for submission of online Technical and Financial Bid</b>	June 14, 2024 at 11:00 hrs
<b>Date &amp; time of opening of Part I (Technical Bid)</b>	June 18, 2024 at 11:00 hrs
<b>Date &amp; time of opening of Part II (Financial Bid)</b>	June 20, 2024 at 11:00 hrs
<b>Policy Tenure</b>	July 3, 2024 to July 2, 2025

**Note:**

1. In the event of any unforeseen closure of work/ holiday on any of the above days, the same will be opened / held on the next working day.
2. The bidders shall submit their tenders online on or before **June 14, 2024 at 11:00 hrs**
3. Tenders received after due date and time shall be rejected.
4. Tenders not complying with the provisions of bidding documents are liable to be rejected.
5. The selected insurance company has to execute an Integrity Pact, Service Level Agreement and Non-Disclosure Agreement on a stamp paper of ₹500 each respectively with NABARD.
6. M/s Global Insurance Brokers Pvt. Ltd. (GIBPL) shall be our insurance broker for the Housing Loan Group Insurance Scheme.
7. All queries regarding the tender should be submitted to GIBPL latest by May 29 ,2024 at 18:00 hrs.

**II. Response Format for RFP**

1. If a bidder intends to respond to this proposal, the schedule given above should be followed. The proposal must include the contact name and account management team that NABARD can call directly.

Address for communicating with NABARD officials is as follows:

**The Chief General Manager  
National Bank for Agriculture and Rural Development  
Human Resource Management Department  
Personnel Policy Division (PPD)  
Head Office, 6th Floor  
C-24, 'G' Block, Bandra Kurla Complex  
Bandra East, MUMBAI – 400051**

In case of any difficulty, in bid submission please contact any of the below mentioned officers of the **Central Public Procurement Portal (CPPP)**. –

<b>Contact details for online e-tendering support - Central Public Procurement Portal (CPPP).</b>			
<b>Sr. No.</b>	<b>Name of the person</b>	<b>Contact No.</b>	<b>E-mail support</b>
<b>1</b>	Trusha Sonawane	9967699576	<a href="mailto:fmp.cppp@nabard.org">fmp.cppp@nabard.org</a>
<b>2</b>	G Jaya Bharath Reddy	9581951530	<a href="mailto:gjb.reddy@nabard.org">gjb.reddy@nabard.org</a>

2. Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies an agreement to treat the information as confidential. The bidder will have to bear all costs related to the preparation of the proposal.
3. NABARD assumes no responsibility or liability for any costs that bidders may incur in responding to this RFP, including attending meetings, visits etc.
4. Corrigendum or clarifications with respect to this proposal, if any, shall be hosted on the Central Public Procurement Portal and NABARD website only.
5. Any queries related to Housing Loan Group Insurance (HLGI) may be directed to GIBPL. Their contact details are as under:

<b>Contact Persons – Global Insurance Broker Pvt. Ltd.</b>		
Mr. Harsh Dodal Assistant Manager Mobile No. +91 9405388446 E-mail: <a href="mailto:harsh.dodal@globalinsurance.co.in">harsh.dodal@globalinsurance.co.in</a>	Mr. Mahesh Mestry Manager Mobile No. +91 8983252978 E-mail: <a href="mailto:mahesh.mestry@globalinsurance.co.in">mahesh.mestry@globalinsurance.co.in</a>	Mr. Ravindra Misal Associate Vice President Mobile No. +91 7039360376 E-mail: <a href="mailto:ravindra.misal@globalinsurance.co.in">ravindra.misal@globalinsurance.co.in</a>

**Global Insurance Brokers Private Limited,  
5th Floor, One Forbes, VB Gandhi Marg, Kala Ghoda, Fort  
Mumbai, Maharashtra 400001**

<b>Contact Persons - NABARD</b>	
Shri Sanjeev Kumar Deputy General Manager Phone: +91-22-26539476 Mobile:8291849901	Shri Ravi Singh M Assistant General Manager Phone: +91-22-26539851 Mobile: 9849381707

## Section II: Instruction to Bidders

<b>A. General</b>													
<b>1.Scope of Tender</b>	<p>1.1 The proposal must:</p> <ol style="list-style-type: none"> <li>a. Consider <b>03 July 2024</b> as the effective date for Policy placement and administration.</li> <li>b. Provide premium quotes in the requested format as stated.</li> <li>c. Answer all questions in the following sections clearly and concisely.</li> </ol> <p>Failure to submit the proposal within the stipulated time will result in disqualification.</p>												
<b>2.Prohibited Practices</b>	<p>2.1 NABARD requires that tenderers, suppliers, contractors, interested in having business relationship with NABARD, observe the highest standard of ethics during the period of contract / engagement. In pursuance of this policy, NABARD:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;">(a)</td> <td>defines, for the purposes of this provision, the terms set forth below as Prohibited Practices:</td> </tr> <tr> <td style="text-align: center;">(i)</td> <td>“corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;</td> </tr> <tr> <td style="text-align: center;">(ii)</td> <td>“fraudulent practice” means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a Commercial or other benefit or to avoid an obligation;</td> </tr> <tr> <td style="text-align: center;">(iii)</td> <td>“coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and</td> </tr> <tr> <td style="text-align: center;">(iv)</td> <td>“collusive practice” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party;</td> </tr> <tr> <td style="text-align: center;">(b)</td> <td>will reject a proposal for award if it determines that the tenderer recommended for award has engaged in prohibited practices in competing for the tender in question;</td> </tr> </table>	(a)	defines, for the purposes of this provision, the terms set forth below as Prohibited Practices:	(i)	“corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;	(ii)	“fraudulent practice” means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a Commercial or other benefit or to avoid an obligation;	(iii)	“coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and	(iv)	“collusive practice” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party;	(b)	will reject a proposal for award if it determines that the tenderer recommended for award has engaged in prohibited practices in competing for the tender in question;
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	(c)	may declare a tenderer ineligible, either indefinitely or for a stated period of time, if, at any time, NABARD determines that the tenderer has engaged in prohibited practices in competing for, or in executing the contract.
<b>3. Sexual Harassment of Women at Workplace</b>	a.	The Company/ Agency shall establish an internal Policy on Prevention of Sexual Harassment in line with the provisions of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 (“the Act”) and accordingly shall constitute an Internal Complaint Committee to comply with the provisions of the Act related to filing, disposing, hearing, taking necessary action, etc. with respect to complaints filed by any personnel falling within the ambit of “employee” under the Act.
	b.	In case of any complaint of sexual harassment against its employee within the premises of National Bank for Agriculture and Rural Development, the complaint will be filed before the Internal Complaints Committee constituted by the Company/Agency and the Company/ Agency shall ensure taking proper action under the Act in respect to the said complaint.
	c.	The Company/ Agency shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the Company/Agency.
	d.	The Company/Agency shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
<b>4. Eligibility Criteria (Supporting documents to be submitted)</b>	a.	The bidder should be registered with Insurance Regulatory and Development Authority of India (IRDAI) for carrying out the Life Insurance business.
	b.	The bidder should have an average annual turnover of <b>INR 500 crore</b> for the last 3 years i.e., 2021-22, 2022-23 and 2023-24.
	c.	The bidder should be a profit-making entity. They should have reported profits in atleast 3 out of last 5 years.
	d.	Bidder should have valid PAN Number and GST Number.
	e.	Bidder should have 24 hours Helpline numbers and be able to render 24 hours service for 365 days. Alternatively,

	<p>Bidder should provide a single point of contact, on 24*7 basis.</p> <p>f. The bidder should not have any ongoing insolvency proceedings or court cases and should not have been blacklisted by any organization.</p>	
<b>5. Clarification of Tender Documents</b>	An offline pre-bid meeting has been scheduled for the tender.	
<b>6. Amendment of Tender Document</b>	<ul style="list-style-type: none"> <li>At any time prior to the deadline for submission of Tenders, NABARD may amend this document by issuing amendments/corrigendum on NABARD website (<a href="http://www.nabard.org/portal">www.nabard.org/portal</a> Central Public Procurement Portal <a href="https://eprocure.gov.in/eprocure/app">https://eprocure.gov.in/eprocure/app</a>)</li> <li>Any amendments / corrigendum issued shall be a part of this document.</li> <li>To give prospective tenderers reasonable time in which to take any / all amendments / corrigendum into account in preparing their Tenders, the Bank may, at its discretion, extend the deadline for the submission of Tenders.</li> </ul>	
<b>B. Preparation of Tenders</b>		
<b>7. Cost of Tendering</b>	The tenderer shall bear all costs associated with the preparation and submission of its Tender, and the Bank shall not be responsible or liable for those costs, regardless of the conduct or outcome of the Tendering process.	
<b>8. Documents comprising the Tender</b>	The response should be organized into the following sections:	
	Section 1	Executive Summary / Introduction
	Section 2	Proposal Compliance Declaration Letter (as per Annexure-1 B to this RFP) A letter signed by an authorized officer of your organization certifying that your proposal is complete in all respects as per RFP specifications.
	Section 3	Technical Bid (as per Annexure-2 of this RFP)
	Section 4	Financial Bid (as per Annexure-3 and Annexure-8 of this RFP) Premium quotes (per mille rate) should be inclusive of all charges excluding GST.

	Section 5	Integrity Pact (as per Annexure-5 of this RFP)
	Section 6	Service Level Agreement (Annexure-6)
	Section 7	Non- disclosure Agreement (Annexure- 7)
	<p><b>*Integrity Pact (on INR 500/- stamp paper):</b> The bidder shall also submit INTEGRITY PACT along with the Technical Bid as prescribed (<b>appended as Annexure 5</b>) <b>duly signed by the bidder on each page</b> and witnessed by two persons.</p> <p><b><u>Bid submitted without INTEGRITY PACT shall not be considered.</u></b></p> <p>NABARD has appointed <b>Shri Jagdeep Kumar Ghai (PTA &amp; FS (Retd))</b> as Independent External Monitors (IEM), who will independently, neutrally and objectively review whether and to what extent the parties comply with the obligations under the Integrity pact.</p>	
<b>9. Letter of Tender</b>	The tenderer shall submit the Tender using the digital signature via e-tendering process without any alterations. All blank spaces shall be filled in with the information requested.	
<b>10. Period of validity of Tenders</b>	<p>a. The Tender validity period shall be 90 days from the last date of the submission of the tender.</p> <p>b. In exceptional circumstances, prior to the expiration of the Tender validity period, NABARD may request tenderers to extend the period of validity of their Tenders. The request and the responses shall be made in writing.</p>	
<b>C. Submission and Opening of Tenders</b>		
<b>11. Submission, Sealing and Marking of tenders</b>	<p>a. A two-stage bidding process will be followed, to appoint the insurer. The response to the present tender shall be submitted in two parts, i.e., the Technical Bid and the Financial Bid. <u>The Bidder shall submit the 'Technical Bid' with copies of necessary documents and the 'Financial Bid' separately at <b>Central Public Procurement Portal</b> website as per the schedule, but within the stipulated date and time.</u> The 'Technical Bid' shall contain the exhaustive and comprehensive technical details indicated in Annexure</p>	

	<p>2, and 'Financial Bid' shall contain the Pricing information as indicated in Annexure 3. <b>The Technical Bid shall NOT contain any pricing or commercial information at all. Technical Bids, which contain any price-related information would stand disqualified and would NOT be processed further. In addition to this, if it is found that there are any terms and conditions mentioned by the bidder in the technical bid, which are not in consonance with the basic features of the policy mentioned in Annexure 4 and/or not in accordance with this RFP, then the bid is liable to be rejected at that stage itself.</b></p> <p>b. Tenderers submitting Tenders electronically shall follow the electronic e-tendering submission procedures specified in the instructions regarding E-Tender.</p> <p>c. The tenderers may submit their Financial Bid (competitive rates) in format prescribed in Annexure 3 along with copies of necessary documents as indicated in the "Technical Bid". E-Tender with all information shall be submitted on or before the prescribed time on the last date.</p> <p>d. If desired/prescribed information is not submitted, NABARD will assume no responsibility for rejection of Tender.</p> <p>e. The rates quoted must be final and considered firm regardless of actual claims experience as on the policy effective date. The proposal must not include "Cancellation" and / or "Premium / Claims Review" clause.</p> <p>f. It is intended that the proposal should conform to the specifications in full. Alternative Plan Designs shall not be quoted. Only the requested Commercial arrangements shall be quoted. Any deviation will result in the bid being disqualified. The bidding organization shall be bound to comply with the provisions set forth in this RFP.</p>
<b>12. Deadline for Submission of Tenders</b>	<p>12.1 Tenders must be filled online through e-tendering process mentioned in this document, not later than the date and time indicated in this document.</p> <p>12.2 NABARD may, at its discretion, extend the deadline for the submission of Tenders by amending the Tender Document.</p>
<b>13. Late Tenders</b>	No Tender after the deadline shall be allowed on the e-portal

<b>14. Tender Opening</b>	NABARD shall open the Tender electronically on the notified date.
<b>D. Examination of Tenders</b>	
<b>15. Confidentiality</b>	Information relating to the evaluation of Tenders shall not be disclosed to tenderers or any other persons not officially concerned with such process until information on Contract award is communicated to all tenderers.
<b>16. Clarification of Tenders</b>	<p>16.1 To assist in the examination, evaluation, comparison of the Tenders and qualification of the tenderers, the Bank may, at its discretion, ask any tenderer for a clarification of its Tender, allowing a reasonable time for response. Any clarification submitted by a tenderer that is not in response to a request by NABARD shall not be considered. NABARD's request for clarification and the response shall be in writing. No change in the prices or substance of the Tender shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by NABARD in the evaluation of the Tenders.</p> <p>16.2 If a tenderer does not provide clarifications of its Tender by the date and time set in NABARD's request for clarification, its Tender shall be rejected.</p>
<b>E. Tender Evaluation and Comparison</b>	
<b>17. Qualification of the Tenderer</b>	<p>NABARD shall determine its satisfaction whether the selected tenderer meets the eligibility criteria.</p> <ul style="list-style-type: none"> <li>➤ <b>Bidders scoring equal to or more than 60 marks, as per the evaluation matrix in Technical Bid (<i>detailed scoring as per the table below</i>), will qualify for further process of bidding.</b></li> <li>➤ <b>In the second stage, the Financial Bids of only those bidders, who have qualified on the basis of evaluation of their Technical Bids, will be opened.</b></li> </ul> <p><b><u>Process to evaluate L1 Bidder</u></b></p> <p><b>Step 1.</b> Rate per 1000 Sum Assured (SA) would be taken into consideration. (process to calculate the same has been detailed out in Annexure 3)</p> <p><b>Step 2.</b> The bidder who is lowest in rate per 1000 SA will be selected (L1)</p>

<b>18. Bank's Right to accept any tender and to reject any on all tenders</b>	NABARD reserves the right to accept or reject any tender and to annul the Tendering process and reject all Tenders at any time prior to contract award, without thereby incurring any liability to tenderers or assigning any reason thereof. Further the conditional bids shall be rejected outrightly.
<b>F. Award of Contract</b>	
<b>19. Period of Contract</b>	The award of contract shall be valid for a period of one year (03 July 2024 to 02 July 2025). NABARD reserves the right to consider renewal of the policy cover for a period of two years, one year each at a time, with/ without any variation in the terms and conditions, subject to satisfactory performance of the contractual terms and conditions.

## **Process to be adopted for Evaluation of the Bids**

In the first stage, only the 'Technical Bids' will be opened. Technical Bids in respect of only those bidders who fulfill the criteria as indicated in the Annexure 2 will be evaluated on the basis of technical details and the points to be awarded as per following table: -

<b>Sr.</b>	<b>Criterion</b>	<b>Points</b>	<b>Total</b>
<b>1</b>	<b>Number of Years Since License for Life Insurance was obtained from IRDAI as on 31.03.2024</b>		<b>10</b>
	1. Up to five Years	4	
	2. More than five years and Up to seven Years	6	
	3. More than seven years and Up to ten Years	8	
	4. Above ten Years	10	
<b>2</b>	<b>Gross Total Premium underwritten within India (in Crore) as on 31.03.2024</b>		<b>20</b>
	1. Upto Rs.500 Crore	5	
	2. Above Rs.500 Crore - Rs.1000 Crore	10	
	3. Above Rs.1000 Crore - Rs.1500 Crore	15	
	4. Above Rs.1500 Crore	20	
<b>3</b>	<b>Group Term Life Premium underwritten within India (in Crore) as on 31.03.2024</b>		<b>20</b>
	1. Upto Rs.25 Crore	5	
	2. Above Rs.25 Crore - Rs.50 Crore	10	
	3. Above Rs.50 Crore – Rs.100 Crore	15	
	4. Above Rs.100 Crore	20	
<b>4.</b>	<b>Number of Group Term Life Policies serviced where Total Lives covered are 1000 and more in each policy during Financial Year 2023-24</b>		<b>15</b>
	1. Less than 150 Policies	6	
	2. Between 150-200 Policies	9	
	3. Above 200-250 Policies	12	
	4. Over 250 Policies	15	
<b>5.</b>	<b>Number of Group Term Life policies serviced where the premium paid is more than Rs.75 Lakh during Financial Year 2023-24</b>		<b>15</b>
	1. Upto 10 policy	6	
	2. 11-20 Policies	9	
	3. 21-30 Policies	12	
	4. Over 30 Polices	15	
<b>6.</b>	<b>Claim Settlement Ratio for Group Term life insurance policies for the Financial Year 2023-24</b>		<b>20</b>
	1. Less than 90%	5	
	2. 90%-94%	10	
	3. 95-99%	15	

	4. 100%	20	
	<b>Total</b>		<b>100</b>

**Note:- For Point Number 4 & 5 mentioned above, the following conditions will apply:**

- a. Policies where the bidder is a Co-Insurer will not be considered.
  - b. **Micro Insurance/State Policies will not be considered.**
  - c. Only Corporate Group Life Insurance policies will be considered for the Technical Bid.
  - d. Company that does not have any policy of the required size will not get any points.
- **Bidders scoring equal to or more than 60 marks, as per the above evaluation in Technical Bid, will qualify for further process of bidding.**
- **In the second stage, the Financial Bids of only those bidders, who have qualified through the above process, on the basis of evaluation of their Technical Bids, will be opened.**

**Process to evaluate L1 Bidder.**

- Step 1. Rate per 1000 Sum Assured (SA) would be taken into consideration.
- Step 2. The bidder who is lowest in rate per 1000 SA will be selected (L1).



## **Section III: General & Specific Conditions of Contract**

### **A. General Conditions of Contract**

1. The tenderer shall obtain the Tender Document from the source stated by NABARD in the Notice Inviting Tender (NIT) otherwise NABARD is not responsible for the completeness of the Tender Document.
2. In the event of any difference between figures & words of quoted rates, the rate in words shall be considered for evaluating the tender.
3. The tenderer is expected to examine all instructions, forms, terms, and specifications in the Tender Document. Failure to furnish all / any information or documentation required by the Tender Document may result in the rejection of the Tender.
4. The premium quoted shall only be in Indian rupees excluding GST and inclusive of all including Brokerage as per IRDA.

### **B. Situations leading to disqualification / rejection of tenders.**

1. Any canvassing by or on behalf of the Tenderer or to bring political or other outside influence with regard to their selection shall lead to disqualification from the process. Such Tenderer/s shall be blacklisted for the next three years. If such instances go undetected during the selection process but are detected subsequently, such disqualification will take place with retrospective effect.
2. All the tenders should be complete in all respects with all attachments / enclosures / annexure. Incomplete forms, or bids received in any format other than the prescribed one or without proper documentary evidence etc. will be outrightly and summarily rejected by NABARD.
3. Tenders received by fax or email or any manner other than specified shall not be accepted and shall be summarily rejected. No correspondence will be entertained on this matter.
4. Tenders received after the due date and time shall be summarily rejected.
5. Conditional tenders shall be straightway rejected, and no additional clause will be entertained.
6. No tender may be modified subsequent to the last date of submission of the tender. No tender may be withdrawn in the interval between the last date for submission of tender and the expiry of the tender validity period specified by the tenderer in the tender.
7. Alternative Proposals / Additional Time for Completion shall not be permitted.

### **C. Dispute Resolution**

1. It is to be duly noted that in case of any / all disputes on terms and condition of this tender, the English version of the tender document shall prevail (in case tender is issued in English and any other language simultaneously).

2. All disputes and differences of any kind under the agreement shall be referred to the sole arbitrator i.e. Chief General Manager, HRMD, Head Office, National Bank for Agriculture and Rural Development, Mumbai and his/her decision, in writing, shall be final and binding on the Service Provider. However, for any dispute/issue, not settled through arbitration, the legal jurisdiction shall be Mumbai only. Alternate settlement modes can be used for settling any legal dispute with mutual consent only.

#### **D. Force Majeure**

Notwithstanding anything else contained in this document, neither party shall be liable for any delay in performing its obligations hereunder if such delay is caused by circumstances beyond its reasonable control (including without limitation any delay caused by the acts of governments, acts of God, natural or social calamities, strikes, riots in any region, network failure, terrorist attack, war (declared and undeclared)) provided, however, that any delay by the supplier of the Party so delaying, shall not relieve that Party from liability for delay except where such delay is beyond the reasonable control of the supplier concerned.

#### **E. Disclaimer**

1. Though adequate care has been taken while preparing this document, the tenderers shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any tenderer within seven (7) days from the date of NIT, it shall be considered that this document is complete in all respects.
2. NABARD reserves the right to modify, amend or supplement this document including all formats and Annexures.
3. While this document has been prepared in good faith, neither NABARD nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.

#### **F. Confidentiality Statement**

1. The information contained in this Tender Document or subsequently provided to tenderer(s) whether verbally or in documentary form by or on behalf of NABARD or by any of its employees, shall be subject to the terms and conditions set out in this Tender Document and all other terms and conditions subject to which such information is provided.

2. The purpose of this tender document is to provide the tenderer(s) with information to assist the formulation of their proposals.
3. This Tender Document does not purport to contain all the information each tenderer may require.
4. This tender document may not be appropriate for all persons, and it is not possible for NABARD and/or its employees to consider the investment objectives, Commercial situation and particular needs of each bidder who reads or uses this tender document.
5. Each tenderer should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this tender document and where necessary obtain independent advice from appropriate sources.
6. NABARD and employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the tender document.
7. This document and the information provided therein are confidential and intended solely for the use of the Tenderer(s).

**G. 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 published in Central Public Procurement Portal (CPPP) and NABARD website/or by Global Insurance Brokers Private Limited.
- Share the information / clarifications provided in response to RFP to any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

**H. RFP Terms and Conditions**

**1. 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 in 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 Commercial condition or upon NABARD's reputation if the Response is successful;
  - iv. the Bidder shall 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 Commercial condition, or NABARD reputation or render the Bidder unable to perform its obligations under 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 shall 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.
- 2. Confidentiality:** Bidder must keep confidential any information received from NABARD or any of its employees, either as a part of the insurance process or in any other manner whatsoever.
  - 3. Bid Submission:** Technical Bid and Financial Bid to be submitted in Central Public Procurement Portal as per annexures.
  - 4.** 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.
  - 5.** 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 initial such corrections.
  - 6.** 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.
  - 7.** The bids will be opened online in front of an internal Selection Committee constituted for this purpose in NABARD and the authorized representative, if any, of the bidder. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Technical / Financial Bids. Only one representative 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.
  - 8. Financial documents-** NABARD may request additional financial/business information from the Bidder at its discretion.

- 9. Selection criteria-** The selection criteria, inquiries, questions or information put forth in the Response are meant to be provided and established through the details/documentations submitted by the bidder in the Technical Bid. Financial Bids of those companies which do not meet the Technical evaluation standard of 60% marks, will not be opened and processed further.
- 10. 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.
- 11. 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. 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 submissions, Responses are not confidential and may be used by NABARD in whole or part. 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.
- 12.** It should be understood that the response to this RFP constitutes an offer to do business on the terms stated in the response and that, should a contract be awarded, NABARD may, at its option, incorporate all or any part of the response to this RFP in the contract. NABARD reserves the right to accept the offer without further discussions and without any additional opportunity to amend, supplement or revise the submitted offer.
- 13.** Each Bidder indemnifies NABARD from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law or otherwise arising from, whether directly or indirectly, in connection with the evaluation and selection process.

- **Bidders scoring equal to or more than 60% marks, as per the above evaluation in Technical Bid, will qualify for further process of bidding.**
- **In the second stage, the Financial Bids of only those bidders, who have qualified through the above process, on the basis of evaluation of their Technical Bids, will be opened.**

**Process to evaluate L1 Bidder –**

The lowest per mille rate will be chosen as L1 quote.

**Annexure -1 A**

**To be duly filled in and uploaded on CPP Portal website.**

**TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE AUTHORIZED SIGNATORY WITH SEAL**

<b>Sr. No</b>	<b>Particulars</b>	
1.	Name of the Company, Brief Background & Organization structure	
2.	Address	
3.	E-mail id	
4.	Contact Person/s. Number	
5	Branches (Mention names of States & UT)	
6.	Number of Years Since Inception as on 31.03.2024(Years and Months) <u>Copy of Certificate of corporation to be attached.</u>	
7.	Details of the Company Turnover ( <b>GWP</b> ) in 2021-22, 2022-23 and 2023-24	

1. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT with regard to RFP will be binding on us.
2. The information contained in the bid sheet is correct to the best of our knowledge and belief.
3. We further confirm that our company is in a position to comply with all the requirements in the RFP.

Date:

(Authorized Signatory)  
with Name and Designation

Place:

Seal of the Company

**Annexure 1 B**

<<<< On the Letterhead of Insurance Company >>>>

**TECHNICAL BID**

**PROPOSAL COMPLIANCE DECLARATION**

To,

**Chief General Manager  
National Bank for Agriculture and Rural Development  
Human Resource Management Department - PPD  
Head Office, 6th Floor, 'D' Wing.  
C-24, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East),  
MUMBAI – 400051**

**Sir**

We, \_\_\_\_\_ (name of Insurance Company), hereby confirm that our bid conforms to all the proposed terms, conditions of this RFP including but not limited to proposed covers, additional covers, limits of insurance, additional clauses as mentioned in the terms of the Housing Loan Group Insurance Scheme and the evaluation criteria mentioned in the Request for Proposal (RFP).

Yours faithfully

Authorised Signatory:

Name:

Designation:

Name and Seal of the Insurance Company:



**Annexure 2****TECHNICAL BID FOR THE POLICY YEAR ( 03 July 2024 to 02 July 2025)**

<b>Sr.</b>	<b>Parameters</b>	<b>Response</b>	<b>Documents required</b>
1.	Number of Years Since License for Life Insurance business was obtained from IRDAI as on 31.03.2024		IRDAI Certificate
2.	Gross Total Premium underwritten within India (in Crore) as on 31.03.2024		Audited Financial Statement 2023- 24  Auditor's Certified copy
3.	Group Term Life Premium underwritten within India (in Crore) as on 31.03.2024		
4.	Number of Group Term Life Policies being serviced where Total Lives covered are 1000 and more in each policy during Financial Year 2023-24. \$		
5.	Number of Group Term Life policies where the premium paid is more than Rs.75 Lakh during Financial Year 2023-24. \$		
6.	Claims data for Group Policies for the year 2023-2024:		
		Number	
	Total Group Claims (reported)		
	Total Group Claims (settled)		
	Settlement Ratio %		

**\$ Point No. 4 and 5 – Required Details**

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

Name of the Company & Contact Person (s)	No. of Lives Covered	Avg. Sum Assured Per Life Covered (Rs.)	Total Yearly Premium (Rs.) (Exclusive of Tax)
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**For Point No.4 &5 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.
- NABARD reserves the right to verify the information provided against Item Nos. 4, 5 & 6 above.

**Note: Provisional Audit Statement by the Auditor may be attached in case final statement is under preparation.**

**Annexure 3****Financial Bid for The Policy Year 03 July 2024 to 02 July 2025**

<b>Per Mille Rate (without GST)</b>	
<b>Premium before Tax</b>	
<b>Applicable Taxes</b>	
<b>Total Premium</b>	

**Note:** \*Premium should be valid for a period of one year effective from 03 July 2024 to 02 July 2025 and should be quoted as rate per thousand Sum Assured.

1. The bidder who quotes lowest in rate per 1000 Sum Assured will be selected as L1.
2. While per mile premium quote would be considered for arriving at L1, bidders are required to share detailed age-wise premium rate rider, which should be gender neutral, i.e., same for male and female of similar age (till 4 decimals).

**Annexure – 4****Basic features of the Policy**

<b>Sr. No.</b>	<b>Feature</b>	<b>Details</b>														
1.	Coverage	<ul style="list-style-type: none"> <li>• Existing and new housing loans availed from NABARD by its employees. Sum Assured shall be equal to the Home Loan Amount sanctioned plus the total interest accrued.</li> <li>• The ceiling on the amount of housing loan eligibility based on the Class/Grade of employee is as mentioned below: <table border="1" data-bbox="656 611 1341 919" style="margin: 10px auto;"> <thead> <tr> <th><b>Class/Grade</b></th> <th><b>Maximum Ceiling Rs. (in lakh)</b></th> </tr> </thead> <tbody> <tr> <td>Grade 'F'</td> <td>160</td> </tr> <tr> <td>Grade 'D/E'</td> <td>140</td> </tr> <tr> <td>Grade 'B/C'</td> <td>120</td> </tr> <tr> <td>Grade 'A'</td> <td>100</td> </tr> <tr> <td>Group 'B'</td> <td>90</td> </tr> <tr> <td>Group 'C'</td> <td>80</td> </tr> </tbody> </table> </li> <li>• The retirement age of employees is 60 years; however, the employee can repay the housing loan up to the age of 75 years, subject to a maximum 360 monthly instalments (Only for the employees who are eligible for drawing pension from NABARD). The cover has to be provided till the date of repayment.</li> <li>• Payment for the policy year will be made by NABARD to the insurance company upfront before the start of the policy year.</li> <li>• In the event of the death of an employee, i.e., in case of a death claim, the insurance company should repay the insured's outstanding principal and interest amount which the employee owes to NABARD. The remaining amount (if any) shall be paid to the master policy holder.</li> <li>• NABARD reserves the right to consider renewal of the policy cover for a period of one or two years, one year each at a time, with/ without any variation in the terms and conditions, subject to review and satisfactory performance, based on mutual consent of both the parties.</li> </ul>	<b>Class/Grade</b>	<b>Maximum Ceiling Rs. (in lakh)</b>	Grade 'F'	160	Grade 'D/E'	140	Grade 'B/C'	120	Grade 'A'	100	Group 'B'	90	Group 'C'	80
<b>Class/Grade</b>	<b>Maximum Ceiling Rs. (in lakh)</b>															
Grade 'F'	160															
Grade 'D/E'	140															
Grade 'B/C'	120															
Grade 'A'	100															
Group 'B'	90															
Group 'C'	80															
2.	Free Cover Limit	INR 1,61,00,000/-														

3.	No. of existing policies	1056			
4.	Comprehensive cover	<ol style="list-style-type: none"> <li>1. Death Due to All Causes (natural as well as accidental death)</li> <li>2. 24 x 7 worldwide cover excluding Negative countries, if any, should be accepted.</li> <li>3. Suicide exclusion waiver required.</li> <li>4. Actively at work clause waiver for both existing and new members.</li> </ol>			
5.	Mandatory requirements	<ol style="list-style-type: none"> <li>1. All eligible employees should be covered under the policy without Medical Examination and Medical questionnaire.</li> <li>2. In case of foreclosure of the loan account, the premium on pro rata basis should be refunded to NABARD.</li> <li>3. Sum Assured enhancement or reduction (due to disbursement of additional/ new housing loans/ repayment) allowed during the policy period with premium on pro-rata basis.</li> <li>4. Inclusion or exclusion of member to be allowed on monthly basis. In case of exclusion either premium will be refunded or adjusted against new entrants.</li> <li>5. Company should indemnify NABARD to the effect that they will not use or part with the data for any purpose other than its intended.</li> <li>6. The policy should be valid for one year and should not have any cancellation clause.</li> <li>7. Submit Premium and Claim MIS on monthly basis to NABARD.</li> </ol>			
6.	Claim settlement data under the policy for the last three years ( <i>MIS obtained from the incumbent insurer</i> )	<b>Policy Year</b>	<b>No. of Claims received</b>	<b>No. of Claims settled</b>	<b>Settled Amount (INR)</b>
		2021-22	03	03	13,60,208/-
		2022-23	02	02	33,45,942/-
		2023-24 (till date)	05	05	48,93,332/-

**Annexure 5**

**INTEGRITY PACT**  
**(To be submitted as part of Technical Bid)**

**To be provided on ₹500 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/Contractor”**

**Preamble**

The Principal intends to award, under laid down organizational procedures, contract/s for Housing Loan Group Insurance Scheme for housing loan borrowers of NABARD. 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 cartelisation 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 – 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 5 – 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 6 – 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 7 – 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 Jaydeep Kumar Ghai  
PTA and FS (Retd.)  
Flat 1032, 'A' Wing, Vanashree Society,  
Sector 58 A&B, Palm Beach Road,  
Nerul, Mumbai Pin No.- 400706

- (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 discharge/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: (Signature)  
(Name & Address)

-----  
-----  
-----

Witness 2: (Signature)  
(Name & Address)

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-----  
-----



**Annexure 6**  
**(To be executed only by selected insurer on ₹ 500 stamp paper)**

**SERVICE LEVEL AGREEMENT**

Between

**National Bank for Agriculture and Rural Development**

And

\_\_\_\_\_ **Life Insurance Company**

**This Service Level Agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_, 2024 (“Effective Date”)**

BY AND BETWEEN:

**National Bank for Agriculture and Rural Development**, a body corporate established under National Bank for Agriculture and Rural Development Act, 1981, having its Head Office at Plot No. C-24, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 represented herein by its Authorized Representative Smt. Nazia Nizamuddin, GM, HRMD-PPD, hereinafter referred to as “NABARD” which term shall, unless it be repugnant to the context or meaning thereof, be deemed to include and mean its successors, assigns of the **FIRST PART**;

\_\_\_\_\_, a company incorporated under the provisions of the Companies Act, 1956, having its Registered office at \_\_\_\_\_ (hereinafter referred to as “**Insurer**”) which expression shall, unless repugnant to the context or meaning thereof mean and include its successor/s and assigns of the **Other Part**.

Insurer and Client shall collectively be referred to as “Parties” and individually as “Party”.

**WHEREAS:**

1. **NABARD** is engaged in the business of providing and regulating credit and other facilities for the promotion and development of economic activities in rural areas with a view to promoting integrated rural development and securing prosperity of rural areas, and for matters connected therewith or incidental thereto.
2. Insurer is in the business of Life Insurance and holds a valid Certificate of Registration / license issued by Insurance Regulatory and Development Authority of India (IRDAI).
3. NABARD and \_\_\_\_\_ (insurer) are entering into this Service Level Agreement (SLA) to formalize an arrangement between them to effectively manage the Housing Loan Group Insurance Policy, describe responsibilities and key deliverables of all the parties and state dependency on each other for delivering the required services.

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

1. This SLA will be read and understood in-line with the terms of engagement, terms and conditions contained in the RFP. In the event of an inconsistency, the terms and conditions contained in the RFP shall prevail.

Abbreviation:

- \_\_\_\_\_ Life Insurance Company hereafter referred to as 'Insurer'.
- National Bank for Agriculture and Rural Development - 'NABARD'

2. The following table details the **service level parameters**:

<b>Service</b>	<b>Effective Period</b>	<b>Turnaround Time (TAT)</b>
<p><b>Issuance of Policy Schedule:</b></p> <p>Policy schedule to be issued and shared with NABARD and Global Insurance Broker.</p>		<p>15 working days from receipt of insurance premium and other corresponding documents and complete data.</p>
<p><b>Endorsement Process:</b></p> <p>1. Monthly Data</p> <p>Monthly data shall be shared by NABARD for new additions/deletions/additional loans/repayments before 5<sup>th</sup> of every month. The endorsements will be processed within T+4 working days. Premium charged/refund will be on pro-rata basis till the annual renewal date of the policy.</p>		<p>T+4 working days</p>

<p><b>Claim Process:</b></p> <p><b>1. Intimation of Loss:</b></p> <p>The Insured shall intimate every incident that may give rise to a claim under the policies to the insurer in accordance with the conditions of the policy in question i.e., the incident or loss shall be notified upon loss coming to notice by email to insurer (M/s. _____ Life Insurance Co. Ltd) with copy to Broker (M/s. Global Insurance Brokers Pvt. Ltd)</p> <p><b>2. Claim Documentation</b></p> <p>The insurer shall ask for pre agreed documents upon receiving the initial notification.</p> <ol style="list-style-type: none"> <li>1. Claimant's statement/ Claim Form</li> <li>2. Death certificate</li> <li>3. Police panchnama, Postmortem Report and FIR copy in case of death by accident/suicide, positive report for death in case of COVID-19.</li> <li>4. Master Policy Holder's Bank details.</li> <li>5. Saving bank proof of Nominee (i.e. copy of cancelled cheque with printed name of Account holder/Pass book/ Bank statement)</li> </ol> <p>All documents submitted in support of the claim must be forwarded by National Bank for Agriculture and Rural Development through a SPOC of the concerned Office of Insured. Documents received independently may not be entertained.</p>	<p>From July 03,2024 to till the settlement of all claims under the Housing Loan Policy</p>	<p>Within 30 days from the date of intimation.</p>
<p><b>3. Settlement of Claims:</b></p> <ol style="list-style-type: none"> <li>1. Insurer will scrutinize the complete set of documents and Insurer will confirm whether a claim is admissible or not as per terms of the policy within 07 working days from the receipt of claim documentation.</li> <li>2. Final Payment: Insurer will pay the final amount to the Master policy holder (NABARD).</li> </ol>		<p>Within 07 working days on receipt of complete set of documents</p>

<p><b>Meetings:</b></p> <p>Meetings will be scheduled on Quarterly basis between the Insurer, the Broker and NABARD (on all policy related matters which include claims reporting, endorsements, or any other discussion) at the designated office.</p>		Quarterly
<p><b>Reporting:</b></p> <p>1. Active Insured List: Active insured member list will be shared on monthly basis.</p> <p>2. Cash deposit statement: Cash Deposit statement to be shared by Insurer monthly / post issuance of every endorsement with NABARD and Broker by the 10<sup>th</sup> of every month.</p> <p>3. Claim MIS: Claim MIS will be shared on monthly basis.</p>		Active list, CD statement & Claim MIS shall be shared by the insurer to NABARD by the 10th of every month.

### 3. LAW AND JURISDICTION

- a) This Agreement shall be governed by and construed in accordance with the laws of India and the parties irrevocably agree that the courts of Mumbai, India shall have exclusive jurisdiction to try and settle any disputes which may arise out of or in connection with this Agreement.
- b) Notwithstanding anything stated hereinabove, all disputes arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall, unless amicably settled between the Parties, be finally settled by arbitration. The sole arbitrator shall be appointed mutually by the Parties. The arbitration proceedings shall be conducted in English. The award shall be final and binding on the Parties hereto and enforceable in any court of competent jurisdiction. The arbitration shall be held in Mumbai, India.

### 4. Sexual Harassment of Women at Workplace:

- (a) Insurer confirms that they will abide by the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 (“the Act”) and accordingly shall constitute an Internal Complaint Committee to comply with the provisions of the Act related to filing, disposing, hearing, taking necessary action, etc. with respect to complaints filed by any personnel falling within the ambit of “employee” under the Act.
- (b) In case of any complaint of sexual harassment against its employee within the premises of National Bank for Agriculture and Rural Development, the complaint will be filed before the Internal Complaints Committee constituted by the Insurer and the Insurer shall ensure taking proper action under the Act in respect to the said complaint.

- (c) The Insurer shall be responsible for any monetary compensation that may need to be paid in case of incident involving the employees of the Insurer.
- (d) The Insurer shall be responsible for educating its employees about prevention of sexual harassment at workplace and its related issues.

## 5. DATA PROTECTION

- (a) Insurer, being the recipient of the Personal / Confidential Information, agrees to comply with the provisions of applicable Data Protection Laws of India and any other relevant data protection legislation from time to time in force when processing or otherwise dealing with personal data relating to Affiliates, and respective officers, directors, employees and agents and/or contractors from any and all causes of the other Party.
- (b) Nothing herein shall restrict **Insurer** from disclosing any information to its affiliates, reinsurers, medical and other third-party service providers, within or outside India, in order to effectively complete the service of Insurance.

## 6. FORCE MAJEURE

Notwithstanding anything else contained in this document, neither party shall be liable for any delay in performing its obligations hereunder if such delay is caused by circumstances beyond its reasonable control (including without limitation any delay caused by the acts of governments, acts of God, natural or social calamities, strikes, riots in any region, network failure, terrorist attack, war (declared and undeclared)) provided, however, that any delay by the supplier of the Party so delaying, shall not relieve that Party from liability for delay except where such delay is beyond the reasonable control of the supplier concerned.

## 7. CONFIDENTIALITY

- a) Both Parties recognize, accept and agree that all tangible and intangible information obtained or disclosed to each other and/or its personnel/representatives, including all details, documents, data, records, reports, systems, papers, notices, statements, business information and practices and trade secrets (all of which are collectively referred to as “Confidential Information”) shall be treated as confidential and both Parties agree and undertake that the same will be kept secret and will not be disclosed, save as provided below, in whole or in part to any person/s and/or used and/or be allowed to be used for any purpose other than as may be necessary for the due performance of obligations hereunder, except with written authorization from the other Party.
- b) Both Parties agree and undertake that their personnel and representatives shall hold all Confidential Information in confidence and in particular shall:
  - i. not use or permit or enable any person to use any of the Confidential Information in any manner other than for the purpose of this Agreement;
  - ii. not disclose or divulge any Confidential Information to any person not authorized by either Party and shall limit access to the Confidential Information to only such of its personnel as need to know the same for the furtherance of this Agreement;

- iii. return all and any Confidential Information which may be in the possession/custody of either Party and pertains to other Party, to other Party whenever asked by other Party or within three days of termination/ expiry of this Agreement.
- c) The obligation of confidentiality as above shall not apply to any information which is:
  - (i) in the public domain through no fault of the receiving party,
  - (ii) rightfully received from a third party without any obligation of confidentiality,
  - (iii) rightfully known to the receiving party without any limitation on use or disclosure prior to its receipt from the disclosing party,
  - (iv) independently developed by the receiving party,
  - (v) generally made available to third parties without any restriction on disclosure,
  - (vi) communicated in response to a valid order by a court or other governmental body, as otherwise required by law, or as necessary to establish the rights of either party under this Agreement, or.
- d) Nothing herein shall restrict **either party** from disclosing any information to its affiliates, reinsurers, medical and other third party service providers, within or outside India, in order to effectively complete the service of Insurance.
- e) Obligations under this clause to the extent provided shall continue to apply even after the termination or expiry of this Agreement for a period of 3 years. In case of any breach of this provision by either party, it undertakes to indemnify for all direct and actual losses caused due to such breach.

**8. Dispute escalation and resolution metrics is as under:**

**For Insurer:**

Name:

Designation:

Contact:

Name:

Designation:

Contact:

Name:

Designation:

Contact:

**For NABARD:**

Name: Sanjeev Kumar  
Designation: DGM  
Contact: 022 26539476

Name: Bhanu Kumar Mishra  
Designation: DGM  
Contact: 022 26539853

IN WITNESS WHEREOF, the parties hereto, through their duly authorized officers have caused this Agreement to be duly executed and delivered as of the date first above written.

**NABARD**

\_\_\_\_\_ **Life Insurance Company**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name : Nazia Nizamuddin

Name :

Title : General Manager

Title :

Place : Mumbai

Place :

Date :

Date :

**WITNESS**

*Signature* : \_\_\_\_\_

**WITNESS**

*Signature* :

Name : Sanjeev Kumar

Name : \_\_\_\_\_

Address : DGM, NABARD

Address : \_\_\_\_\_



## **Annexure 7**

### **Format of Non-Disclosure Agreement**

The bidder/Insurance Company shall not disclose directly or indirectly any information, data and / or any detail of the Bank, which may come to the possession or knowledge of the bidder/Insurance Company during the course of discharging its contractual obligations in connection with this agreement, to any third party and shall at the times hold the same in strictest confidence. The bidder/Insurance Company shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The Bidder/Insurance Company shall not publish, permit to be published, or disclose any particulars of the information without the previous written consent of the Bank. The Bidder/Insurance Company shall indemnify the Bank for any loss suffered by the Bank as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the part of the Bidder/Insurance Company and the Bank shall be entitled to claim damages and pursue legal remedies.

The Bidder/Insurance Company shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Bidder/Insurance Company's obligations with respect to non-disclosure and confidentiality will survive even after the expiry or termination of this agreement for whatever reason.

**Annexure 8**

**(On a stamp paper, To be submitted as part of the Financial Bid)**

**DECLARATION OF FINANCIAL BID**

We hereby confirm that we have gone through the scope of RFP and confirm acceptance of the terms stated herein. We also accept that the quote submitted is based on necessary internal approval of Competent Authority and shall not change the quote after bid submission and opening of the price bid. The quote shall be valid for the entire policy period.

Decision of National Bank for Agriculture and Rural Development shall be final and binding in case of any deviation.

Date

Signature with seal

Name:

Designation: