

Pre Bid Query replies to Gem bid Ref No: GEM/2023/B/4277411 dated 02/12/2023 for Selection of Insurer for Group Term Life Insurance Policy for Canara Bank Employees for a Period of One Year from 01/02/2024 to 31/01/2025.

Sl. No.	Page No.	Section / Annexure / Appendix	RFP Clause	Sub-Clause/Technical Specification	Bidder's Query	Bank's Response
1	12	Section C	2.Payment Terms	2.1. Payment will be released after acceptance of the Purchase order and submission of proforma invoice	Premium will be borne by Canara Bank or its' employees?	Bank will take the responsibility of remitting the premium to Insurance company.
2	49	Annexure-8 Scope of Work	Policy Details Sl. No. 2	The policy should cover all the employees of the Bank who have joined / will join the Bank on or after the inception of the policy by passing an endorsement. Bank shall have a right to add or exclude any Employees from the coverage.	Kindly provide employee data with details of sum assured, designations, DOB/age, location of posting etc. Further, kindly provide locations of all the employees posted outside India. Kindly identify all such members in the member data.	Data Enclosed as per Bank's format in Addendum-IV and Addendum-V
3	49	Annexure-8 Scope of Work	Policy Details Sl. No. 5	The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered.	Does the bank also require Accidental Death benefit and critical illness benefit as an additional benefit to the base death benefit or only base death benefit is required?	The Scope is self-explanatory. Bidder to comply with RFP terms and Conditions.



4	49	Annexure-8 Scope of Work	Policy Details Sl. No. 7	Insurance coverage is as under-	Kindly confirm if any employee's sum assured is greater than 10 times of their annual CTC	No one is exceeding 10 times of their annual gross salary.	
				Subordinate Cadre	20 months' gross salary subject to a minimum of Rs.10 lakhs		
				Clerical Cadre	20 months' gross salary subject to a minimum of Rs.15 lakhs	Also Please note that there would be individual underwriting for members whose sum assured is above free cover limit.	
5	50	Annexure-8 Scope of Work	Policy Details Sl. No. 11	Officer employees	20 months' gross salary subject to a minimum of Rs.20 lakhs	Kindly note, if Critical illness benefit is opted then a waiting period of 90 days shall be applicable	Bidder to comply with RFP terms and Conditions.
6	-	General	General	Waiting period of any nature to be waived off.		<ul style="list-style-type: none"> • Kindly confirm if there are any contractual employees covered in the scheme • Please provide individual claim listing with the claim amounts and cause of death for each claim for at least last 3 years. • Count of deaths split between Covid and Non-Covid for each of the last 3 years. 	<ul style="list-style-type: none"> • No • Data Enclosed as per Bank's format in Addendum-III. • Data of Covid deaths Enclosed in Addendum-II.



				<ul style="list-style-type: none"> Number of lives exposed in each of the last 3 years. 	<ul style="list-style-type: none"> Covered total of 87443 employees in 2021-22, 86439 in 2022-23 and 85036 in 2023-24 policies
7	49	Annexure-8 Scope of Work	Policy Details Sl. No. 5	<p>The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered.</p> <p>Is there any existing Critical Illness rider available under Group Term life</p>	<p>The Scope is self-explanatory. Bidder to comply with RFP terms and Conditions.</p>
8	50	Annexure-8 Scope of Work	Policy Details Sl. No. 17	<p>In the event of claim, all the claims settlement should take place directly to the centralized bank account of Canara Bank.</p> <p>Need clarity with point number 17, as it contradicts point number 9 of scope of work.</p>	<p>The claim is to be settled in favour of nominee/legal heirs but the amount is to be credited to centralized bank account of Canara Bank for onward payment to claimants.</p>
9	50	Annexure-8 Scope of Work	Policy Details Sl. No. 18	<p>The list of employees will be provided after the pre-bid meeting. The data may vary slightly at the time of placement of business and insurance company must consider the Bank's updated list at the time of inception</p> <p>Request you to share claim MIS- including date of death, cause of death and claim amount for the last 3 to 5 years</p>	<p>Data Enclosed as per Bank's format in Addendum-1.</p>



10	9	Section B	About Canara Bank: Point 1.2	of risk cover by the L1 bidder. Bank has offices abroad in London, Dubai and New York	How many employees are there abroad? Breakup of same would be required at the time of sharing the data	Data Enclosed as per Bank's format in Addendum-V.
11	11	Section B	Scope of Work Point 8.3	During the course of the project, there might be related areas which Bank would like the selected Bidder to undertake which may not have envisaged earlier	What would these related areas mean?	This is pertaining to service related aspect of the policy to ensure smooth functioning of the policy during policy period.
12	17	Section D	Preparation of Bids-Part A: Technical Bid: 5.1.7	Masked Bill of Material which is not as per below instruction will make Bid liable for rejection	Does that mean, we have to enclose a dummy/blank Bill of Material as part of Technical Bid?	In Masked Bill of Material, the price quoted should be masked.
13	21	Section F	Bid Validity Period	The Offer submitted and the prices quoted therein shall be valid for 180 days from the date of opening of Commercial Bid. Bid valid for any shorter period shall be rejected by the Bank.	RCD of the scheme is 1st Feb, 2024. As per 64 VB clause, the payment has to be made on or before the RCD. Hence, request you to waive this condition as the quote will not be valid post RCD. (we have another 52 days for the renewal date)	Bidder to comply with RFP terms and Conditions.
14	29	Section G	Indemnity	12.1 - 12.3	Can this be waived off as an exception?	Bidder to comply with RFP terms and Conditions.
15	35	Section H	Procurement through Local Suppliers (Make in India)	3.1 - 3.12	We are a service provider and not into supply of goods, still we need to give any confirmation/acknowledgement with regards to this?	Bidder to comply with RFP terms and Conditions.



16	40	Annexure-2 Pre- Qualification Criteria	Pre- Qualification Criteria Clause : 5	The bidder should have proven experience of managing Group Term Life Insurance Policy for Public Sector Banks/ Public Sector Undertakings for a group size of at least 25,000 during the last two financial years (i.e. 2021-22 and 2022-23).	Can a certificate from CS be provided in place of CA Certificate?	Bidder to comply with RFP terms and Conditions.
17	45	Annexure - 4	Make in India Certificate	-	We are a service provider and not into supply of goods, still we need to give any confirmation/acknowledgement with regards to this?	Bidder to comply with RFP terms and Conditions.
18	49	Annexure - 8 Scope of Work	Policy Details Sl. No. 5	The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered.	Are there any members who are identified with pre-existing illness or critical illness or any sort of illnesses? If so, can you please share detailed information about these members like Age, Gender and what illnesses are they diagnosed with?	The clause is self-explanatory. All employees to be covered irrespective of health condition. Bidder to comply with RFP terms and Conditions.
19	49	Annexure - 8	Scope of Work	Insurance Cover Policy Details Sl. No. 7	Can you please confirm minimum and maximum monthly salary at all levels? (or) a confirmation that no one is exceeding 10 times of their annual CTC?	No one is exceeding 10 times of their annual gross salary.
20	49	Annexure - 8	Scope of Work	Insurance Cover	We would request you to share the data in excel format capturing the following fields of data.	Data Enclosed as per Bank's format in Addendum-IV.

21	49	Annexure - 8	Scope of Work	Insurance Cover	<p>1)DOB 2)Gender 3)Designation 4)CTC 5) SA</p> <p>We would request you to share the claim MIS in excel format capturing the following fields of data. 1)Date of Death 2)Reason of Death 3)Death Intimation date 4) Claim Amount Bifurcation</p>	Data Enclosed as per Bank's format in Addendum-III.
22	50	Annexure - 8	Scope of Work	Point No. 9 and 17	In scope of work Both the points with Sl.No 9 and 17 regarding claim settlement are contradictory. Can you please give us a clarity on this?	The claim is to be settled in favour of nominee/legal heirs but the amount is to be credited to centralized bank account of Canara Bank for onward payment to claimants.
23	50	Annexure - 8	Scope of Work Point No. 18	The list of employees will be provided after the pre-bid meeting. The data may vary slightly at the time of placement of business and insurance company must consider the Bank's updated list at the time of inception of risk cover by the L1 bidder.	What would be the approximate change in terms of percentage with respect to member count at each level and the sum assured from the inception data?	Less than 5% change
24	50	Annexure - 8	Scope of Work Point No. 10	The selected bidder should release the payment of claim to the claimant through the Bank on submission of attested copy of death	In case of suicide/accident (unnatural death), FIR and Post-mortem report would be required. So request your support in accommodating the same.	The RFP clause is self-explanatory. Bidder to comply with RFP terms and Conditions.



			certificate and claim form without insisting any other document like post-mortem report, FIR etc. as the case may be.		
25	77	Appendix E	Pre-Contract Integrity PACT Fall Clause	Pricing completely depends on the group demographics, hence request you to waive off this clause	Bidder to comply with RFP terms and Conditions.

Place: Bengaluru

Date: 16/12/2023


Deputy
 General Manager

