

ಪ್ರಧಾನ ಕಾರ್ಯಾಲಯ : ಬೆಂಗಳೂರು / Head Office : Bengaluru
ಆನ್‌ಲೈನ್ ಬ್ಯಾಂಕಿಂಗ್ ಅನುಭಾಗ - ಡಿಜಿಟಲ್ ಬ್ಯಾಂಕಿಂಗ್ ಸೇವಾ ಶಾಖಾ
Online Banking Section - Digital Banking Services Wing

Amendment / Addendum / Corrigendum - 1 to the RFP 08/2022 dated 25/02/2022 for selection of insurer for renewal of Commercial Crime Insurance Policy under Non-Traditional Insurance Policies from 1st April, 2022 to 31st March, 2023.

GEM BID NO : GEM/2022/B/1988653

Sl.	Clause Ref. No.	Amendments
1.	Annexure-2 Eligibility/Technical Criteria Declaration Clause C (Page No: 29)	Existing Clause: The Bidder should be certified on claims payment ability BBB and above or iCAA from approved rating agencies consecutively for the last 3 years. Replace with: The Bidder should be certified on claims payment ability from approved rating agencies consecutively for the last 3 years.
2.	-	Bank's replies to pre-bid queries is attached as annexure.

Place: Bengaluru
Date: 05-03-2022


P Thakur Naik
Deputy General Manager



ANNEXURE-A

s.no	Queries	Bank's Response
1	Claims details and ICR for the last three years	Please refer Annexure -1
2	Any variation from Expiring insurance Coverage details .	RFP Clauses are self-explanatory
3	Locations - Domestic locations -Overseas location with geographical split (USA/Canada, UK/Europe, Rest of the world)	Domestic Branches: 9773 Overseas Branches: New York, London, Hong Kong, Dubai
4	Employees - Domestic employees - Overseas employees with geographical split (USA/Canada, UK/Europe, Rest of the world)	Total Bank Staff: 87668 (As on 31.12.2021)
5	Financial information - Domestic Turnover - Overseas Turnover with geographical split (USA/Canada, UK/Europe, Rest of the world)	Relevant information is available in public domain.
6	Accounting Controls - Are bank statements independently reconciled by individuals not authorised to deposit / withdraw funds, or issue funds transfer instructions? -Are supporting documents obtained and verified before releasing payments?	Standard Accounting practices is followed as per the regulatory guidelines issued from time to time.
7	Funds Transfer - What is the annual volume of funds transfer instructions given to financial institutions: a) Internally: b) Externally: - What is the average value of funds transfer payment: a) Internally: b) Externally:	Fund Transfer as per the customer/business requirement is handled and reported to regulator as per the extant stipulations.



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8	<p>Suppliers - Are all new suppliers vetted? - Do you carry out due diligence checks on all your suppliers? - Are full records kept on file of the decision reached when appointing a new supplier, and the individuals involved in the decision process?</p>	<p>All the banking related transaction and empanelment of vendors takes place duly following KYC/regulatory guidelines.</p>
9	<p>Physical Security, Valuables, Money and Inventory - What is the maximum value of money, negotiable securities, precious metals and/or jewellery on the premises: a) During business hours: b) Outside business hours: -Is a complete inventory with physical check of stock and equipment carried out? -Is there controlled access to all locations? -Is transfer of money and negotiable securities usually made by armored vehicles?</p>	<p>Physical Security of Bank's Assets is being taken care by various control measures/safeguards as per the industry standards.</p>
10	<p>Computer Controls - Is responsibility for Information Technology within the group centralised? - Are unique passwords used to provide varying levels of access to the computer system, depending on the authorisation of the user? -Is your computer system firewall protected? -Do you transact business over the internet? -Are all transactions encrypted?</p>	<p>All the banking related transaction takes place duly following information security guidelines stipulated by the regulator.</p> <p>Is responsibility for Information Technology within the group centralised? - YES - Are unique passwords used to provide varying levels of access to the computer system, depending on the authorisation of the user? - YES -Is your computer system firewall protected? - YES -Do you transact business over the internet? - Details called for are not clear -Are all transactions encrypted? - YES</p>



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11	<p>Claims § - Has the policyholder suffered any claims / losses in the past? § - Please provide brief details of any losses sustained within the last 5 years, whether within the deductible or whether such loss was insured or uninsured, together with any preventive measures taken to prevent reoccurrence:</p> <p>a) Date of Loss: b) Nature of Loss / how discovered: c) Amount: d) Post-loss measures taken:</p>	Please refer Annexure 1
12	Applicant/Borrower Verification Process i.e. either physical or Third Party verification. Please elaborate	All the Customer Onboarding takes place duly following KYC/regulatory guidelines.
13	Whether Collateral required for disbursement, if yes than how the security verified either -Physical verification and title ownership verification and by whom either Employee or third party	All the banking related transaction takes place duly following KYC/regulatory guidelines.
14	Loan Disbursement Process- Whether Applicant/borrower bank account is been verified. If yes by whom	All the Customer Onboarding takes place duly following KYC/regulatory guidelines.
15	Is their Audit at branch level and if yes by whom Internal or External Auditor and the frequency	Internal as well as External Audit takes place as per the stipulated guidelines.
16	Disbursal/Approval Authority at Corp. Level or Branch Level?	Depending upon the quantum/delegation of power.
17	How frequent Departmental Audit been conducted including Credit & Processing Department	As per defined periodicity in tune with regulatory norms.
18	Whether service provider/Third party appointed by Corp or Branch level. How many third party agencies verified/ empanelled and their frequency	As per defined policy.



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19	How frequency the contract of the third party/agencies renewed or rotated	As per defined policy.
20	Details of past 3 years premium and 3 years claims bifurcated into claims for Commercial Crime, Cyber related covers, ATM losses and card related covers.	Please refer Annexure 1
21	Details of legal liability claims and Ombudsman claims reported /OS / Paid past 3 years.	Please refer Annexure 1
22	Details of IT security measures in place for all gadget related and card related transactions	All applicable regulatory guidelines prescribed by various regulators have been implemented.
23	Confirmation on security measures at ATMs	All applicable regulatory guidelines prescribed by various regulators have been implemented.
24	A line of confirmation on security measures being in line with regulator's requirement	All applicable regulatory guidelines prescribed by various regulators have been implemented.
25	Expiring premium details	Please refer Annexure 1
26	Claims History for last 3 years , No of Incidents : Reported : Settled : Outstanding :	Please refer Annexure 1
27	Break up of Claims in respect of Modus of Operandi (Reason for loss) for last 3 years, Modus of Operandi - No of Cases - Reported to Insurer - Claims settled by Insurer - Outstanding - Rejected by Insurer -	Please refer Annexure 1
28	Preventive Measures/Loss Mitigation measures taken by the Canara Bank for the losses reported -	All applicable regulatory guidelines prescribed by various regulators have been implemented.



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29	Whether the coverage provided in RFP is as per the expiring policy ?	RFP Clauses are self-explanatory
30	There are some overlapping of covers in respect of Commercial crime and Cyber Liability Policy. Which policy will trigger first for those claims ?	RFP Clauses are self-explanatory
31	What are the documents collected by Bank's internal Investigation department in case of Mobile banking /UPI transactions fraud ?	<ol style="list-style-type: none"> 1. Customer complaint 2. account statement 3. SMS logs 4. MB/UPI audit logs 5. Device details/Device registration logs etc
32	Whether the bank collects Telecom Operator's investigating report for the claims related to SIM Cloning, Malware attacks, Mobile Banking ?	<p>RFP Clauses are self-explanatory and it is clarified that, we collect the written proofs of SIM cloning either through mail communications between client and Telecom or else Police report mentioning about SIM Swap.</p> <p>Mobile Application Security Solution (MASS) control is in place through V-Key, addressing Malware attacks.</p>
33	What are the list of documents submitted by Canara bank to the Incumbent Insurer for the claims settled under the existing policy (2021-2022) ?	<ol style="list-style-type: none"> 1. Customer complaint 2. account statement 3. SMS logs 4. MB/UPI audit logs 5. Device details/Device registration logs 6. Internal Investigation Report 7. any other docs if required by surveyor (Provided same is available with bank)



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34	Whether Canara Bank has any board approved policy/Guidelines for deciding the liability of the bank in case of fraud risks - both Internal and External frauds ? If yes, please share the same.	YES, will be shared with selected Bidder, if required. The Policy is as per RBI's Customer Protection - Limiting Liability of Customers in Unauthorised Electronic Banking Transactions circular
35	Whether Bank reimburses the claimed amount to the claimant within the time limit specified by the RBI circular. If so, any internal investigation is conducted by the Bank to prove the transaction was unauthorized/fraudulent.	YES. After discovering the transaction as unauthorised, bank reimburses the amount well within the timeline.



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ANNEXURE-1

Banking Ombudsman Details		
For FY2021-2022		
Month	Number of Advisoryies	Total Amount
Apr-21	34	₹ 576,430
May-21	21	₹ 181,979
Jun-21	26	₹ 313,215
Jul-21	26	₹ 223,948
Aug-21	10	₹ 108,858
Sep-21	30	₹ 295,400
Oct-21	21	₹ 303,854
Nov-21	11	₹ 79,900
Dec-21	26	₹ 243,900
Jan-22	27	₹ 261,900
Total	232	₹ 2,589,384

Data for the period 01-04-2021 to 15-02-2022		
Modus operandi	Total No. of cases	Amount
3rd Party Application Downloaded	16	₹ 832,643.00
Clicked Link/ Scanned QR/ Cash Back Offer	170	₹ 5,653,748.92
Customer induced transaction	222	₹ 8,853,147.61
Customer unaware	268	₹ 11,029,178.00
Forwarded encrypted message	10	₹ 298,762.00
Other	114	₹ 5,389,453.81
Shared Data	32	₹ 1,956,190.76
SIM Cloning/ Hacking	2	₹ 307,644.00
Grand Total	834	₹ 34,320,768.10



FY 2021-22 (Amt inINR)		
Policy		IMB / CRIME POLICY
Department		DBS WING
Year		2021-22
ICR		41%
Total Claims Incurred	No.	54
	Amt	33,833,009
Claims Rejected	No.	23
	Amt	18,203,880
Claims Withdrawn	No.	7
	Amt	841,068
Total O/S Claim	No.	24
	Amt	14,788,061
Pending with Insurer	No.	12
	Amt	7,936,662
Review with Surveyor to release reports	No.	3
	Amt	2,215,988
Documents Pending with Bank	No.	8
	Amt	4,610,517
Bank to Provide Bank Statement showing credited amount	No.	1
	Amt	24,894

NOTE

672 cases of UPI frauds are registered in 26 claims.



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FY 2020-21 (Amt in INR)		
Policy		IMB / CRIME POLICY
Department		DBS WING
Year		2020-21
ICR		796%
Total Claims Incurred	No.	88
	Amt	115,480,608
Claims Rejected	No.	15
	Amt	35,936,964
Claims Withdrawn	No.	27
	Amt	4,129,450
Total O/S Claim	No.	46
	Amt	75,414,194
Pending with Insurer	No.	33
	Amt	7,973,567
Review with Surveyor to release reports	No.	4
	Amt	52,921,230
Documents Pending with Bank	No.	9
	Amt	14,519,397

NOTE

905 cases of UPI frauds are registered in 26 claims.



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FY 2019-20 (Amt in INR)		
Policy		IMB / CRIME POLICY
Department		DBS WING
Year		2019-20
ICR		206%
Total Claims Incurred	No.	24
	Amt	24,296,604
Claims Rejected	No.	13
	Amt	3,675,398
Claims Withdrawn	No.	3
	Amt	32,029,005
Total O/S Claim	No.	3
	Amt	1,514,396
Pending with Insurer	No.	-
	Amt	-
Review with Surveyor to release reports	No.	-
	Amt	-
Documents Pending with Bank	No.	-
	Amt	-
Claims Settled	No.	8
	Amt	14,938,398
Settlement Ratio	%	100.00%

NOTE

93 cases of UPI frauds are registered in 7 claims.



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FY 2018-19 (Amt in INR)		
Policy		IMB / CRIME POLICY
Department		DBS WING
Year		2018-19
ICR		101%
Total Claims Reported	No.	6
	Amt	9,752,015
Claims Rejected	No.	2
	Amt	2,900,000
Claims Withdrawn	No.	-
	Amt	-
Total O/S Claim	No.	-
	Amt	-
Pending with Insurer	No.	-
	Amt	-
Review with Surveyor to release reports	No.	-
	Amt	-
Documents Pending with Bank	No.	-
	Amt	-
Claims Settled	No.	4
	Amt	7,334,059
Settlement Ratio	%	100.00%

NOTE

70 cases of UPI frauds are registered in 2 claims.

