



REQUEST FOR PROPOSAL [RFP]
FOR
CORPORATE AGENCY TIE UP WITH GENERAL INSURANCE COMPANIES

Issued by:
Canara Bank,
Associate Party Product Section
Marketing and Government Relations Wing
H O Annexe, 2nd Cross, Gandhi Nagar
Bengaluru-560009



BID DETAILS IN BRIEF

Sl No	Description	Details
•	RFP No. and date	RFP - M&GR/APPS/ RFP/01/2020-21 dated 03-02-2021
•	Brief Description of the RFP	Corporate Agency Tie-up with General Insurance Companies
•	Bank's Address for Communication and Submission of Tender	Deputy General Manager Canara Bank, Associate Party Product Section, Marketing and Government Relations Wing H O Annexe, 2 nd Cross, Gandhi Nagar Bengaluru-560009
		Tel - 080-22203250 Email: bancassurance@canarabank.com
•	Date of Issue	03-02-2021, Wednesday
•	Last Date of Submission of Queries for Pre Bid Meeting	15-02-2021, Monday @ 5.00 PM
•	Date of Pre-Bid Meeting	16-02-2021, Tuesday @ 11.30 AM
•	Last Date of Replies to Queries	20-02-2021, Saturday
•	Last Date of Submission of Bids	26-02-2021, Friday @ 3.00 PM
•	Date and time of Opening of Bid	26-02-2021, Friday @ 5.00 P M
•	Presentation by Eligible bidders	To be decided by Competent Authority
This document can be downloaded from Bank's website https://www.canarabank.com/tenders.aspx		

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DISCLAIMER

The information contained in this Request for Proposal (“RFP”) document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Canara Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by Canara Bank to any party other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). The purpose of this RFP is to provide the Bidders with the information to assist the formulation of their proposals. This RFP does not claim to contain all the information the bidders require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability, and completeness of the information contained in this RFP. Canara Bank makes no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updation, expansion, revision, and amendment. Canara Bank does not undertake to provide any Bidder with any access to any additional information or to update the information in the RFP document or to correct any inaccuracy therein, which may become apparent.

Canara Bank in its absolute discretion, but without being under any obligation to do so, might update, amend or supplement the information in this RFP. Such change will be published on the Bank’s Website and it will become part and parcel of RFP.

Canara Bank reserves the right to reject any or all of the expressions of interest / proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Canara Bank shall be final, conclusive and binding on all the parties.

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A.INTRODUCTION

1. About Canara Bank

CANARA BANK, a body Corporate, and a premier Public Sector Bank established in the Year 1906 and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head office at 112, J C Road, Bengaluru-560002 and among others is having Bancassurance Office at Marketing and Government Relations Wing, H.O. Annexe, 2nd Cross, Gandhi Nagar, Bengaluru-560009. The Bank is having pan India presence of more than 10491 branches, 24 Circle offices, 176 Regional Offices, 215 RAHs and other operational and Administrative offices situated across the States. The Bank is working on Core Banking System using Flex cube solutions. The Bank is a forerunner in implementation of IT related products and services and continuously making efforts to provide the state of art technological products to its customers. The Bank has stood the test of time by growing steadily, offering vast, varied and versatile services with a personal touch. Today, its good customer service, pre-eminent track record in House Keeping, adherence to Prudential Accounting norms, consistent profitability and adoption of modern technology for betterment of customer service have earned the Bank a place of pride in the banking Community. The growing confidence of its clientele is well reflected in the Bank's performance in all critical areas of its operations all through the years.

2. About RFP

In this RFP the term 'Canara Bank' is referred to as the Bank, which term or expression unless excluded by or repugnant to context or the meaning thereof, shall be deemed to include its successors and permitted assigns, issues this Request for Proposal hereinafter called the "RFP". A Respondent submitting the proposal in response to RFP for Corporate Agency Tie-up for General Insurance Business shall hereafter be referred to as "Bidder".

The Bank invites Request for proposal from reputed General Insurance Companies for "Corporate Agency Tie-up" for marketing of General Insurance products including Health Insurance products through Bank's branch/RAH and other relevant out lets available now and also likely to be opened in future and /or through electronic channels not limited to internet banking or mobile banking. In this connection, Bank invites sealed offers ('Conformity to Eligibility Criteria' & 'Technical Proposal') from General Insurance Companies as per the Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.





Bank is presently having Corporate Agency agreement with M/s The New India Assurance Co.Ltd, M/s Bajaj Allianz General Insurance Co. Ltd ,M/s TATA AIG General Insurance Co. Ltd and *M/S HDFC ERGO General Insurance Co. Ltd* under the IRDAI open architecture guidelines. Considering the vast scope, inherent potential and availability of several established players in the industry, bank now intends as a matter of policy to relook and select three General Insurance companies for corporate agency arrangement afresh through a mechanism of open architecture. Accordingly bank is floating this RFP. The existing General Insurance partner companies may also submit their proposal afresh under this RFP and undergo the evaluation process being undertaken by the bank for selection of three general insurance companies.

While the RFP is floated with an intent to select three general insurance companies, there is no commitment on the part of the bank to necessarily select three general insurance companies. The bank at its sole discretion reserves the right to select only one /two/three general insurance companies through this RFP process. The bank also reserves its right to cancel this RFP at any stage without assigning any reasons whatsoever.

* Our Tie up with M/S HDFC ERGO General Insurance Co Ltd is for Distribution of Health Insurance products only

3. Objective

The Bank intends to enter into the Corporate Agency Agreement for a period of three years with three General Insurance Companies individually to tap into the vast potential available for General Insurance business including Health Insurance business through Bank's branch/RAH and other relevant outlets available now and also likely to be opened in future and /or through electronic channels not limited to internet banking or mobile banking and help customers cover themselves and their assets against various kinds of risks.

4. Eligibility Criteria:

The Bidder should fulfill the following eligibility criteria:

- Should have been registered with IRDAI under the General Insurance category.
- Should have been in operation for minimum of 5 years in India
- Should be a Non-bank promoted company
- Should have minimum 150 branches across India as on 31.12.2020
- Should have a minimum solvency ratio of 1.5 as on 31.12.2020
- Should have tie up experience with scheduled bank (excluding RRBs & Co-operative Banks) under Corporate Agency agreement as on date of submission of this RFP. PSU bank Tie up will carry additional weightage.



5. Scope of Work

Corporate agency tie up with the Bank in General Insurance Business.

- Approach, Methodology and work plan for tapping into the vast potential for General Insurance Business available at all our branches and other relevant business outlets available as of now and also likely to be opened in future and /or through electronic channels not limited to internet banking or mobile banking across the country.
- Customization of General Insurance products to cater to every segment of Bank's clientele base.
- Support to Bank in terms of Sales, Renewals, Claims, Customer Complaint Resolution, MIS, IT & Manpower to cater to the customers across the length and breadth of the country.
- The Bidder/s to offer all types of General Insurance products (individual and Group policies) to all Individuals & non-individual clients of the Bank, irrespective of age and without any discrimination.
- The premium structure for the risk cover provided should be in line with the market and Competitive enough to restrain our clients from looking elsewhere.
- The Bidder/s should be technologically enabled, so as to be in a position to provide the books, data on policies issued, renewals, lapsed, claims and other relevant details to the Bank on a day to day basis along with scanned copies of proposal forms and policies at regular intervals as may be mutually agreed as a part of regulatory requirements.
- The Bidder/s should be in a position to remit the revenue/commission payable to the bank every month at the corporate level with complete details by the 5th of every month, so as to facilitate the bank to distribute the same to the branches by 10th of each month.
- The Bidder/s should be in a position to provide access to our bank, data of policies sold by bank branches on the Bidder's company portal through a specific User ID & password.
- The commission paid by the Bidder/s shall be as per the IRDA prescribed rates. The product wise applicable commission rates to be furnished as per Annexure 8
- The Bidder/s should put in place a robust system towards risk mitigation for the Bank to function as a Corporate Agent.
- The Bidder/s should be able to provide at par or superior products/services in relation to all types of products/services including Pradhan Mantri Suraksha Bima Yojana (PMSBY) under the existing arrangement with the existing associates of the Bank and provide hassle free portability of all kinds of policies in case of need to the existing customers/policy holders with the Bank.
- The Bidder/s should be able to provide at par or superior products/services in relation to all types of retail/group health products/services in the market and also provide facility to port /service the Bank Customers switching over to the arrangement with new partner at the time of renewals in terms of regulatory guidelines.

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B. BID PROCESS

6. Bid Document:

This document can be downloaded from Bank's website <https://www.canarabank.com/tenders.aspx> . A Bidder can submit only ONE Bid.

7. Clarification to RFP and Pre-Bid Queries:

7.1. The Bidder should carefully examine and understand the specifications, terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases to seek clarification in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP.

7.2. All communications regarding points requiring clarifications and any doubts shall be given in writing to the Deputy General Manager, Canara Bank, Associate Party Product Section, Marketing & GR Wing, H O Annexe , 2nd cross, Gandhi Nagar, Bengaluru-560009 by the intending bidders before 5:00 PM on 15-02-2021, Monday. No individual consultation shall be entertained.

8. Pre-Bid meeting:

8.1. A pre-bid meeting of the intending bidders will be held as scheduled below to clarify any point/doubt raised by them in respect of this RFP.

Date	Day	Time	Venue
16-02-2021	Tuesday	11.30 AM	Canara Bank, Conference Hall, Associate Party Product Section, Marketing and Government Relations Wing H O Annexe, 2 nd Cross, Gandhi Nagar Bengaluru-560009

No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under Negotiable Instruments Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. In case there is a change of venue necessitated, the same shall be adequately informed to the bidders. Authorised representatives of interested bidders shall be present during the scheduled time. In this connection, Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.

8.2. Bank has the discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.

8.3. Bank will have liberty to invite its technical consultant or any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.

8.4. The Bank will consolidate all the written queries and any further queries during the pre-bid meeting and the replies for the queries shall be made available in the Bank's website and no individual correspondence shall be made. The clarification of the Bank in response to the queries raised by the Bidder/s, and any other





clarification/amendments/corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the Bidders. The queries raised by the bidders shall be addressed on or before **20-02-2021** .

9. Amendment to Bidding Document:

9.1. At any time prior to deadline for submission of Bids, the Bank, for any reason, whatsoever, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, by amendment.

9.2. Notification of amendments will be made available on the Bank's website and will be binding on all bidders and no separate communication will be issued in this regard.

9.3. The Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids in order to allow prospective bidders a reasonable time to enable them to take into account the amendment in preparing their bids.

10. Bid System Offer

The bidders shall submit technical bid consisting of eligibility criteria and technical specifications as per the instructions provided in **APPENDIX-A**.

11. Preparation of Bids:

11.1. The Bid shall be typed in English language with font size of 12 and shall be signed by the Bidder or a person or persons duly authorised to bind the Bidder to the Contract. The person or persons signing the Bids shall put his signature on all pages of the bid document .

11.2. Before submitting the bid, the bidders should ensure that they conform to the eligibility criteria as stated in clause-4 of RFP. Only after satisfying themselves of the eligibility, the Offer should be submitted.

11.3. The Bid shall be prepared as per the instructions provided in APPENDIX-A and all the relevant documents / annexure as mentioned therein should be submitted along with the Bid in the prescribed format.

11.4. All the pages of Bid including Brochures should be made in an organized, structured and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be paginated with Name, Seal and Signature of the Authorised Signatory. Bids with erasing / overwriting / cutting and without authentication will be liable for rejection. Authorisation letter for signing the Bid documents duly signed by Bidder's Authorised signatory should be submitted. Failure to submit this information along with the bid may result in disqualification.



11.5. It is mandatory to provide the technical details in the exact format of ANNEXURE-6 of this RFP.

After ensuring the above, the bid along with the relevant documents / annexure shall be placed inside an Envelope and sealed and superscripted on the top of the cover as "Corporate Agency Tie-up with General Insurance Companies in response to RFP- M&GR/APPS/ RFP/01/2020-21 dated 03-02-2021".

11.6. The offer may not be evaluated or may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of technical information as per the format given in the offer.

11.7. The Bank shall not allow / permit any modification/addition/deletion of any information including technical specifications contained in the bid after it is being submitted to the Bank.

12. Documentation:

Technical information in the form of Brochures / Manuals / CD /any other acceptable form etc. must be submitted in support of the Technical information / offer made in the bid.

13. Erasures or Alterations:

The Offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using routine terms such as "OK", "accepted", "noted", "as given in brochure/manual" etc is not acceptable. The Bank may treat such Offers as not adhering to the tender guidelines and as unacceptable.

14. Assumptions/Presumptions/Modifications:

The Bank would like to expressly state that any assumption, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, terms, conditions ,deviations etc., have been accepted by the Bank and communicated to the bidder in writing. The bidder at a later date can not make any plea of having specified any assumption, terms, conditions, deviations etc in the bidder's response to this RFP. No offer can be modified or withdrawn by a bidder after the submission of Bid/s.





15. Submission of Bids:

15.1. The bid/s properly superscribed should be deposited in the Tender Box kept at Canara Bank, Associate Party Product Section, Marketing & Government Relations Wing, H. O. Annexe, 2nd Cross, Gandhi Nagar, Bengaluru - 560 009, on or before 26-02-2021, Friday @ 03.00 PM. If last day of submission of bids is declared a holiday under Negotiable Instruments Act by the Government or closed due to bundh or for any other unavoidable reasons subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid which is deposited after the said date and time shall not be considered. No offer will be accepted directly. The Name and address of the Bidder and information in terms of clause 11.5 of this RFP are to be specifically mentioned on the Top of the envelope. If the envelope is not properly sealed and marked, the Bank will assume no responsibility for the bid's misplacement or premature opening.

16. Bid Opening:

16.1. The Bid shall be opened in the presence of the Bidder's authorised representative/s as per following schedule.

Date	Day	Time	Venue
26-02-2021	Friday	5.00PM	Canara Bank, Associate Party Product Section, Marketing and Government Relations Wing , H O Annexe, 2 nd Cross, Gandhi Nagar Bengaluru-560009

Bidder's authorised representative may be present in the venue well in time along with an authorization letter in hand for bid opening under this RFP, as per the format (ANNEXURE-3) enclosed.

Note: Authorisation letter should be carried in person , in the absence of such letter ,they may be restrained from participating in the bid opening process.

16.2. Attendance of all the authorised representatives of the bidders who are present at bid opening will be taken in a register against Name, Name of the Bidder and with full signature.

16.3. If last day of submission of bids is declared a holiday under Negotiable Instruments Act by the Government or closed due to bundh or for any other unavoidable reasons subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid which is deposited after the said date and time shall not be considered.

16.4. The following details will be announced at the time of bid opening.

- Bidders name
- Such other details as the Bank at its discretion may consider appropriate.



16.5. If any of the bidders or all bidders who submitted the tender are not present during the specified date and time of opening it will be deemed that such bidder is not interested to participate in the opening of the Bid/s and the bank at its discretion will proceed further with opening of the Bid in their absence.

16.6. The Bidders shall leave after opening of the bid and announcement of relevant details by the bank.

C. SELECTION OF BIDDER

17. Preliminary Scrutiny :

The Bank will scrutinize the Bid/s received to determine whether they are complete in all respects as per the requirement of RFP, whether the documents have been properly signed, whether items are offered as per RFP requirements and whether technical documentation as required to evaluate the offer has been submitted.

Prior to detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions of the Eligibility Criteria and bidding document is submitted without any material deviations.

18. Clarification Of Offers:

18.1. During the process of scrutiny, evaluation, and comparison of offers, the Bank may, at its discretion, seek clarifications from all the bidders/any of the bidders on the offer made by them. The bidder has to respond to the bank and submit the relevant proof /supporting documents required against clarifications, if applicable. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time frame as stipulated by the Bank.

18.2. The Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the offer. This waiver shall be binding on all the bidders and the Bank reserves the right for such waivers.

19. Evaluation of Bids:

The Bid submitted by the bidders under this RFP will be evaluated by a Committee of the Bank.

Evaluation shall be based on the eligibility criteria stipulated and response to the technical proposal. The eligible bidders will be called for making a presentation to the bank.

19.1. The Technical Proposal of the bidders shall be evaluated as per Appendix-B. 70 Marks is allotted for Technical Evaluation. Bidders scoring less than 50 marks (cut-off score) out of 70 marks in the technical evaluation shall not be considered for the selection process.

19.2. Bidders achieving minimum technical score as mentioned above will be invited for a presentation before a committee appointed by the Bank for this purpose on a specified date and time at a venue to be informed later to the bidders. The presentation shall carry 30 marks. The Successful bidders invited for the presentation will have to make their own travel and stay arrangements at their

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The Bidder including those, whose tender is not accepted shall not be entitled to claim any costs, charges, damages and expenses of and incidental to or incurred by him through or in connection with his submission of tenders, even though the Bank may opt to modify/withdraw the tender.

24. Signing of Agreement

The bidders whose bid is accepted by the bank will be referred to as the selected bidders and Bank will notify the name of the selected bidders by display in the Notice Board of the Bank.

Bank will enter into Corporate Agency Agreement and SLA with the selected Bidder as per the Corporate Agency/IRDAI/RBI/any other regulatory guidelines , on a date to be decided later by the Bank.

D. TERMS AND STIPULATIONS.

25. Effective Date:

The effective date of the tie up shall be date of signing of Corporate Agency Agreement by the selected bidder.

E. GENERAL CONDITIONS:

26. Intellectual Property Rights:

Bidders are warranted that any of the deliverables and inputs provided by any party during the process of RFP and also in future shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever.

In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, bidder shall at its choice and expense: [a] procure for Bank the right to continue to use such deliverables; or [b] replace or modify such deliverables to make them non- infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables; However, Bank shall not bear any kind of expense, charge, fees or any kind of costs in this regard.

The bidder has to acknowledge in writing that business logics, work flows, delegation and decision making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of the bidder.

27. Indemnity:

The selected bidder shall indemnify the bank against any claims relating to the violation of intellectual property rights, deficiency of service in all matters relating to issuance and servicing of policies, settlement of claims and all other obligations as specified in the scope of the RFP. The indemnification obligation stated in this clause apply only in the event that the indemnified party (Bank) provides the indemnifying party (bidder) prompt written notice of such claims, grants the indemnifying party sole authority to defend, manage, negotiate or settle such claims and makes available all reasonable assistance in defending the claims [at the expenses of the indemnifying party]. Notwithstanding the foregoing, neither party is authorised to agree to any settlement or compromise or the like which would

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require that the indemnified party make any payment or bear any other substantive obligation without the prior written consent of the indemnified party. The indemnification obligation stated in this clause reflects the entire liability of the parties for the matters addressed thereby.

28. Inspection of Records:

Bank at its discretion may verify the records or appoint third party for verification of records relating to the information provided in the bid document and the bidder shall extend all cooperation in this regard. Reserve Bank of India, IRDAI and other regulatory authorities may also conduct inspection of the services provided by the bidder to the Bank.

29. Assignment:

The Bidder shall not assign to any one, in whole or in part, its obligations to perform under the RFP/agreement, except with the Bank's prior written consent.

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Bidder under this RFP.

30. Confidentiality and Non-Disclosure

The bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not to be disclosed or used other than for the purpose of the RFP process. Bidder shall suitably defend; indemnify Bank for any loss/damage suffered by Bank on account of and to the extent of any disclosure of the confidential information. The bidder shall furnish an undertaking as given in ANNEXURE-4.

No media release/public announcement or any other reference to the RFP or any program there under shall be made without the prior written consent of the Bank, by photographic, electronic or other means.

31. Amendments to the Agreement:

The Corporate Agency agreement and Service Level agreement [SLA] to be executed with the successful bidder will be drawn with due reference and respect to the corporate agency guidelines and regulatory provisions as stipulated by IRDAI/RBI/other regulatory authorities .Once executed, no amendments or modifications of Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing.

32. Responsibilities of the Bidder :

By submitting a signed bid/response to this RFP the Bidder certifies that:

- No attempt shall be made by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.
- Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with CANARA BANK. In case such conflicts of interest do arise, the Bidder must indicate the manner in which such conflicts can be resolved.

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- The Bidder represents and acknowledges to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, under all phases involved in the performance of the provisions of this RFP. The Bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Bidder to fulfill all the terms and conditions of this RFP.

33. Force Majeure:

The successful bidder shall not be liable for default or non-performance of the obligations under the corporate Agency agreement, if such default or non-performance of the obligations under the agreement is caused by any reason or circumstances or occurrences beyond the control of the bidder, i.e. Force Majeure , to be more clearly mentioned in the Corporate Agency agreement likely to be executed with the successful bidder.

For the purpose of this RFP, "Force Majeure" shall mean an event beyond the control of the bidder, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the bidder, resulting in some unwarranted situation.

In the event of any such intervening Force Majeure, the Bidder shall notify the Bank in writing of such circumstances and the cause thereof immediately and the Bank will take a suitable call on such situations.

34. Corrupt And Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Bidders /Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to declare a Bidder ineligible for the RFP process in case at any point of time it determines that the Bidder has engaged in corrupt or fraudulent practices in competing for or in other matter.

The decision of Bank in determining the above aspects will be final and binding on the all the Bidders. No Bidder shall contact through any means of communication the Bank or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the tie up is finalised.

Any effort/attempt by a bidder to influence the Bank in its decision on bid evaluation, bid comparison or selection of tie up may result in rejection of the

dh



Concerned bid.

The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection of Bidder by the Bank.

35. Resolution of Disputes:

All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the Courts in Bengaluru and the parties agree to submit themselves to the jurisdiction of such court.

Any controversy related to any aspect of the RFP between Bank and the bidder, the interpretation thereof or its breach shall, if not resolved by mutual discussions between the parties, be settled by binding arbitration in accordance with the Arbitration and Conciliation Act, 1996. Arbitration shall be conducted in Bengaluru in English language. The Arbitral Tribunal shall be composed of sole Arbitrator to be appointed by the parties.

36. Jurisdiction of the Court:

All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the courts in Bengaluru and the parties agree to submit themselves to the jurisdiction of such court this RFP/contract agreement shall be governed by the laws of India.

37. Vicarious Liability:

The selected Bidder shall be the principal employer of the employees and agents or outsource agencies etc., engaged by the selected Bidder and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the tie up arrangement. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents or outsource agencies etc., by the selected Bidder, for any assignment under the tie up. All remuneration, claims, wages dues etc., of such employees, agents or outsource agencies etc., of the selected Bidder shall be paid by the selected Bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder 's employees, agents or outsource agencies etc. The selected Bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected Bidder 's employees, agents, outsource agencies, etc.


DEPUTY GENERAL MANAGER





F. ANNEXURES

ANNEXURE-I
Checklist

1	Check List	
2	Letter of undertaking	
3	Authorization Letter Format (for attending bid opening)	
4	Non-Disclosure agreement format	
5	Track Record in Corporate Agency Tie-up with Banks / Financial Institutions	
6	Technical Bid Format	
7	Compliance Statement	
8	Products & Commission Details	

No.	Other Clauses	Bidder Response [Yes/No]
1	Whether the Bid is authenticated by authorised person? Copy of Power of Attorney or Authorization letter from the Bidder/s authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials).Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	
3	Whether ensured that the Bid is prepared as per the instructions provided in APPENDIX A and is placed along with the relevant documents / annexure in an envelope super scribed "Corporate Agency Tie-up with General Insurance Companies in response to RFP- M&GR/APPS/ RFP/01/2020-21 dated 03-02-2021", The Name of the Bidder and Due date of the RFP is specified on the top of the envelope?	
4	Whether ensured indexing of all Documents submitted with page numbers?	

Signature with Seal.....

Bidders to verify the above checklist and ensure accuracy of the same before submission of the bid.





ANNEXURE-2

LETTER OF UNDERTAKING (on Letter Head of Bidder)

Reference No:

Date:

To:

The Deputy General Manager
Associate Party Product Section
Marketing & GR Wing, H O Annexe
2nd cross, Gandhi Nagar
Bengaluru-560009

Dear Sir,

Sub: RFP for proposed Corporate Agency Tie up with General Insurance Companies

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] ("Bidder").
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] ("RFP") issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
 - a. Bid as per the RFP
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Bank until 6 months from the last date of submission of the RFP.
4. We undertake that we shall make available to the Bank, any additional information / clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
 - a. We have examined the RFP document and have no reservations with respect to the same
 - b. Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
 - c. Notwithstanding any qualifications or conditions, whether implied or otherwise

Handwritten signature



contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.

d. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.

e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.

f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.

g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.

h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Canara Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.

i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.

j. This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency tie up to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency tie up is subjected to.

6. We understand that:

- i) All information submitted under this Bid shall remain binding upon us.
- ii) The Bank may in their absolute discretion reject or accept any Bid.
- iii) We acknowledge the Right of the Bank to reject, our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals. Otherwise and hereby waive our right to challenge the same on any account whatsoever.
- iv) Bank is not bound to accept any Bid that it may receive pursuant to the RFP.





7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.

8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.

9. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Bengaluru, India shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.

10. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.

11. All the information furnished by us here in above is correct to the best of our knowledge and belief.

12. We have no objection if enquiries are made about the work listed by us in the annexures.

13. We agree that the decision of Canara Bank in selection process will be final and binding on us.

14. We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.

15. We confirm that none of our Corporate Agency agreements have been terminated/ not renewed and /or served notice for discontinuation of the Corporate Agency Agreement by any Scheduled Bank as on the date of submission of this RFP during the last 3 years on account other than amalgamation / closure of Scheduled Bank.

16. We hereby declare and confirm that all details regarding our company and all other RFP related information including financial and technical information are correct and subject to inspections by the Bank or any other regulatory body. In case any information provided by us is found incorrect at any point of time, we shall be deemed disqualified for this RFP even after the completion of the process.





17. We confirm and declare that we have sound business polices, ethical values and are a customer /insured friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.

We confirm that we are complying to the IRDAI/RBI and any other regulatory guidelines relating to the insurance business and management of corporate agency relationship.

Place:

Signature of Applicant

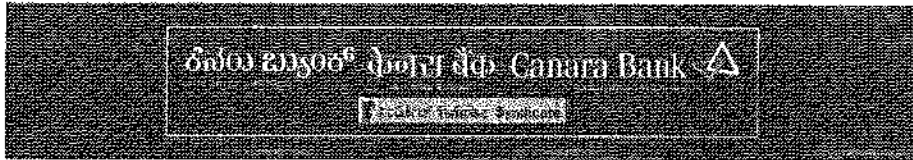
Date:

Name & Designation

Seal of Organization

[Handwritten signature]





ANNEXURE-3

Authorization letter format (for attending bid opening)

(To be presented by the authorised person at the time of Bid Opening on the letter head of Bidder and should be signed by an Authorised Signatory with Name and Seal of the Bidder's Company)

Ref No:

Date:

The Deputy General Manager,
Canara Bank,
Associate Party Product Section,
Marketing & GR Wing,
H O Annexe, 2nd cross
Gandhinagar
Bengaluru -560009, Karnataka

Dear Sir,

SUB: RFP for Corporate Agency Tie-up with General Insurance Companies.

Ref: Your RFP

This has reference to your above RFP.

Mr./Miss/Mrs. _____ is hereby authorised to attend the bid opening of the above RFP on _____ on behalf of our organization.

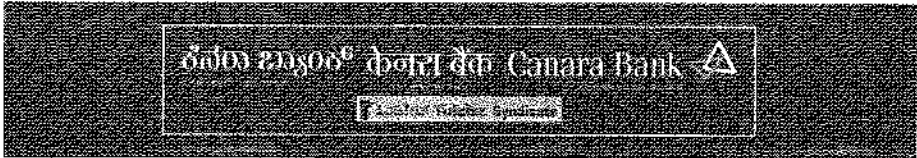
The specimen signature is attested below:

Specimen Signature of Representative
Signature of Authorizing Authority
Name & Designation of Authorizing Authority

NOTE: This Authorization letter is to be carried in person. In the absence of this letter , the representative may be restrained from attending the bid opening process

ak





ANNEXURE-4

Non-Disclosure Agreement

(To be given on the Bidder Company's Letter Head)

WHEREAS, we, _____, having Registered Office at _____, hereinafter referred to as the Bidder, are agreeable to enter into a Corporate Agency Tie-up agreement for selling General Insurance products with Canara Bank, having its registered office at 112, J C Road, Bengaluru - 560 002 hereinafter referred to as the BANK and,

WHEREAS, the Bidder understands that the information regarding the Bank's IT Infrastructure and data shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the Bidder understands that in the course of submission of the offer for "Corporate Agency Tie-up with General Insurance Companies" and/or in the aftermath thereof, it may be necessary that the Bidder may perform certain jobs/duties on the Banks properties and/or have access to certain plans, documents, approvals or information of the BANK; NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to all of the following conditions, in order to induce the BANK to grant the Bidder specific access to the BANK's property/information. The Bidder will not publish or disclose to others, nor, use in any services that the Bidder performs for others, any confidential or proprietary information belonging to the BANK, unless the Bidder has first obtained the BANK's written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the Bidder for the purpose of submitting the offer to the BANK for the said solution, will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK.

The Bidder shall not, without the BANKs written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the Bidder for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Date:

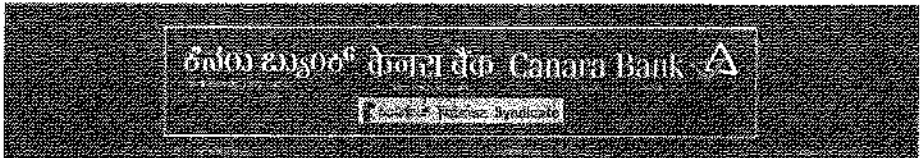
Signature with Seal

Name:

Designation:

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ANNEXURE-5

Track Record in Corporate Agency Tie-up with Banks / other Financial Institutions (excluding RRBs & Co-operative Banks)

Sl. No.	Name and complete Postal Address of the Bank / Financial Institution	Name, Designation, Telephone, Fax, Telex Nos., e-mail address of the contact person (customer)	Period of Partnership with the Bank / Financial Institution (From year to To year)	Business mobilized through this partnership during the past 5 years	Documents substantiating the performance and partnership
1	2	3	4	5	6

(Enclose necessary documentary proof)

Date:

Signature with Seal

Name:

Designation:





ANNEXURE 6

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

TECHNICAL BID SHEET ON CORPORATE AGENCY TIE UP WITH CANARA BANK

RFP. REF No. M&GR/APPS/ RFP/01/2020-21

Date:

1	Name of the Company					
2	Complete Address with Tel No. & Website (for further communication)					
3	Name, Designation, Contact No. & Email ID of the official for any communication in relation to the bid					
4	Names of the JV Partners & % of stake held by each as at 31.12.2020					
5	Year of Establishment					
6	Month & Year of Business Commencement					
7	IRDAI License No. and Date					
8	PAN					
9	GST No.					
10	Number of Branches as at 31.12.2020 (No. of Branches State-wise)					
11	Financial Information (Rs. in Cr)					
		2016-17	2017-18	2018-19	2019-20	2020-21*
a	Invested Capital					
b	Operating Profits / (Loss)					
c	Profit / (Loss) after Tax					
d	Accumulated Profits / Loss					
e	Solvency Ratio (in %)					
f	Combined Ratio					
g	Networth					
12	Business Information					
a	Number of Policies					
b	Gross Written Premium (in Cr.)					
c	Corporate Agents (Banks)					
d	Corporate Agents (Others)					
e	Brokers					
f	Web Sales					
g	Direct Sales					
h	Individual Agents					
i	Others					

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13. Segment-wise business (Rs. in Cr)					
a	Fire				
b	Marine				
c	Motor				
d	Health				
e	Others				
14	Claims Paid (in Cr.)				
15	Claims Disposal Ratio				
a	Claims Disposal Turn Around Time				
16	IRDAI Penalty & Warnings - Yes / No				
a	If Yes, Details of Penalty / warning , Amount of Penalty & Reasons for Penalty				
17	Grievance Redressal				
a	No. of Grievances O/S at the start of the year				
b	No. of Grievances received during the year				
c	No. of Grievances Resolved during the year				
d	No. of O/S Grievances at the end of the year				
e	Total no. of policy complaints per 10000 policies				
f	Total No of claim complaints per 10000 claims registered				
18	Business & Revenue Projections for the Bank				
	Year	2021-22	2022-23	2023-24	
a	No. of Policies				
b	Gross Written Premium (in Cr.)				
c	Revenue for the Bank (in Cr.)				
19	Key Support Areas				
	Support	Bidder shall enclose item wise response indicating the envisaged plan			
a	Manpower				
b	Training				
c	Marketing				
d	Operational & Service				
e	Claims				
f	Technology				
g	MIS				
h	Grievance Redressal				
i	Risk Mitigation				
j	Others (Please specify)				

*31.12.2020

Handwritten signature



20.A. INDIVIDUAL CLAIMS OF GENERAL INSURERS

(Amt in Rs Cr.)

Particulars	2016-17		2017-18		2018-19		2019-20		2020-21*	
	No.	Amt	No.	Amt	No.	Amt	No.	Amt	No.	Amt
Claims pending at start of year (A)										
Claims intimated/booked during the year (B)										
Total claims (C=A+B)										
Claims paid (D)										
Claims repudiated (E)										
Claims closed during the period (F)										
Claims pending at end of year (G=C-D-E-F)										

B.GROUP CLAIMS OF GENERAL INSURERS

(Amt in Rs Cr.)

Particulars	2016-17		2017-18		2018-19		2019-20		2020-21*	
	No.	Amt	No.	Amt	No.	Amt	No.	Amt	No.	Amt
Claims pending at start of year (A)										
Claims intimated/booked during the year (B)										
Total claims (C=A+B)										
Claims paid (D)										
Claims repudiated (E)										
Claims closed during the period (F)										
Claims pending at end of year (G=C-D-E-F)										

*31.12.2020

21. THIRD PARTY ADMINISTRATOR

Does the Bidder have TPA or are the services are provided 'in house'? Please provide the claim processed percentage by TPA, in house services for the years 2018-19, 2019-20 and 2020-21*.

Sl no	Name of TPA	No of Hospitals at the beginning of the year	No of Hospitals added to the network during the year	No of Hospitals withdrawn or removed till 31.12.20	Total no of hospitals in the network till 31.12.20

26





22. HOSPITAL NETWORK

Please provide the details of your hospital network across various states/union territories as on 31.12.2020

Name of state	No of Hospitals in panel	No of Hospitals providing cashless facility

23. Please provide segment wise break up of business in the format as given below:

FY	Figures in INR Cr					
	Individual Health	Travel	Personal accident	Group Health	Others	Total
FY 2016-17						
FY 2017-18						
FY 2018-19						
FY 2019-20						
FY 2020-21*						

*As on 31.12.2020

24. DISTRIBUTION SET UP:

1. Does the bidder has a dedicated Bancassurance Vertical & Team? (Yes/No)
2. Please provide the list of Banks acting as corporate Agent for the organisation as on 31.12.2020

SI No	Name of the Bank	Corporate Agent of Bidder since date (mm/yy)

Handwritten signature





3. Please provide the list of Banks having group policy as on 31.12.20 from the bidder:

SI No	Name of the Bank	Product name	Master Policy Holder since date (mm/yy)

25. ORGANISATION DETAILS:

A. Please provide the list of All Board of Directors as on Date with a brief background of each

B. Please provide the organisation chart as on date showing the structure of various departments that exist and the reporting structure of respective functional heads

C. Please provide the structure & hierarchy of Bancassurance Department as on Date.

D. Please provide the list of Top Management Executives as on Date with their Names, Designation & Email Id's in the format as given below

Name	Designation	E-mail id

E. Please provide the number of branches as on 31.12.20 in each state or union Territory as per the format given below:

State/Union Territory	No of Branches

F. Please provide the following details which shall be used to communicate with the bidders. The bidders are requested to use the e-mail id only for any clarification, if any

Name	
Designation	
E mail ID	

Handwritten signature





26 PRODUCT INFORMATION

1. Has the bidder customized products for any of its channel partner till date : (Yes /No)
2. Is the bidder willing to customize insurance products based on the Bank's requirement (for individual and group products) (Yes/No)
3. Please give at least 2 examples of product customization for any existing partners. Kindly specify the name of the channel partner as well for whom the product has been customized.
4. Please give a full list of all your products approved by IRDAI along with IRDAI approval number/product code. Please classify the products by lines of business such as Fire, Marine, Health, Motor, Travel, Engineering etc.
5. Kindly give details of innovative products launched for MSME Sector.

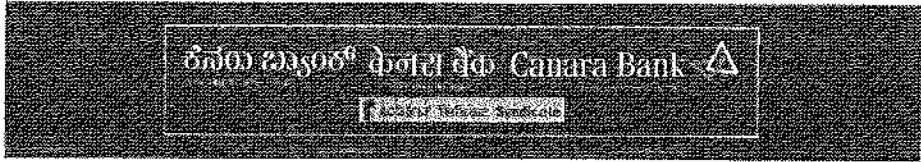
- o We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of Canara Bank with regard to RFP will be binding on us.
- o The information contained in the bid sheet is correct to the best of our knowledge and belief.
- o We further confirm that our Company is in a position to comply with all the requirements in the RFP.
- o All the copies of documents supporting the details specified in the RFP are attached.
- o We confirm that we have not been barred / blacklisted / disqualified by any Regulatory / Statutory body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
- o We declare that the Key Personnel in the Company who are associated with the "Corporate Agency Tie-up with Canara Bank in General Insurance Business" are not related to the Executives of Canara Bank in Scale IV and above.

Date:

Place:

(Authorised Signatory)
With Seal of the Bidder's company





ANNEXURE-7
COMPLIANCE STATEMENT

SUB: Your RFP XXXXX for Corporate Agency Tie-up with General Insurance Companies.

DECLARATION

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. We also agree that the Bank reserves its right to reject the bid, if the bid is not submitted in proper format as per subject RFP.

Compliance	Description	Compliance (Yes / No)	Remarks / Deviations
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all Annexures, corrigendum(s) etc. stipulated by the Bank in this RFP. (Any deviation may result in disqualification of bids)		
Technical Specifications	We certify that the systems/ services offered by us for tender confirms to the specifications (as per ANNEXURE-6) stipulated by you except the following deviations.		
Scope of Work	As detailed in the RFP		

(If left blank it will be construed that there is no deviation from the specifications given above)

Date:

Signature with Seal

Name:

Designation:

Handwritten signature





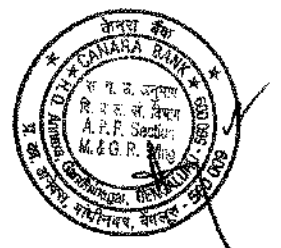
G. APPENDICES

APPENDIX -A

Instructions to be noted while preparing/submitting Bid

The Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filed and paginated (serially numbered) with seal and signature of the authorised signatory.

- Index of the entire document submitted with page numbers.
- Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the tender documents.
- Letter of undertaking as per Annexure 2.
- Documentary proof in support of the Eligibility Criteria.
- Non Disclosure Agreement as per annexure 4
- Track record in Corporate Agency Tie-up with Bank / Financial Institution covering Name and addresses of major clients and email ids, telephone numbers (landline and mobile no), fax numbers of their contact executives etc as per Annexure 5.
- Compliance to Technical specifications should be complete with all the columns filled in and should be prepared in the format as per Annexure 6.
- Compliance statement as per Annexure 7. This statement must cover bidder's response to all the Technical Specification, terms and conditions and Scope of Work specified in the offer document (Terms and Conditions).
- Product & Commission details as per Annexure 8
- Ownership letter by the bidder. (Undertaking letter by the bidder taking the ownership of the project execution in case third party also involved in project execution either fully or partially. The bidder shall also submit the ownership certificate issued by the third party clearly mentioning the extent of ownership.)
- A detailed list of the other Infrastructure required and any other precautions to be undertaken should be given in detail along with the Technical Proposal.





APPENDIX B

RFP Evaluation Criteria matrix

The Technical evaluation will be based on the following criteria (Maximum 70 Marks):

SI No.	Parameter	Maximum Weightage
1	No. of years of Operation in India	5
2	Solvency Ratio	8
3	Profitability (last 5 years net profit)	5
4	Penalty by IRDAI (Last 5 years)	5
5	Claim Disposal Ratio (avg. of last 5 years)	8
6	Grievance (A]Total no. of policy complaints per 10000 policies B] Total No of claim complaints per 10000 claims registered) last 3 years avg.	8
7	Bank Tie-ups with Scheduled Commercial Banks (excluding RRBs & Co-operative Banks)	6
8	Technology & MIS	7
9	Products	8
10.	Third Party Administrators , In house services	5
11.	Network Hospital	5
	TOTAL	70

30 Marks is earmarked for Presentation. The presentation shall comprise of Distribution Plan / Road Map incorporating the following aspects.

- Overall preparedness for the tie up
- Market standing and experience
- Marketing Strategy
- Distribution Plan to achieve the business & revenue projections for next 3 years as indicated in the bid
- Sales / Man Power support
- Branch mapping
- Servicing , Renewal support
- Claims settlement procedure
- Grievance Redressal mechanism
- Training capabilities
- Risk mitigation measures for the Bank in terms of regulation compliance / against any claims / complaints by the policy holders
- Compliance to the regulatory standards
- Technology & MIS Support - Bidders should be able to provide Digital Infrastructure as well as have the capability to integrate with Bank's core banking solutions and risk mitigation measures to comply with regulations.





- Ability to customize products to suit the various segments of customers

A copy of the detailed presentation covering all the above aspects shall be shared to the bank.

The presentation has to be crisp, to the point and compliant to the time economy norms to be set out for the RFP process.

The various Information of Bidder/s collected (which is not included in the technical criteria) may also form part of the Evaluation presentation.

The Bidder with the highest total score (Marks for Technical + Presentation) will be declared successful and shall be recommended for the Corporate Agency Tie-up. After the identification of the successful Bidder, the Bank will follow the internal procedure for necessary approvals and thereafter proceed with the signing of Corporate Agency Agreement as per IRDAI regulations.

Handwritten signature

