



# **Indian Overseas Bank**

**General Administration Department, Central Office,  
Fifth Floor, Annexe Building,  
#763, Anna Salai, Chennai – 600 002  
Phone:28524212  
www.iob.in**

**EXPRESSION OF INTEREST (EOI)**

**FOR**

**EMPANELMENT OF INSURANCE  
BROKERS**

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**LAST DATE FOR SUBMISSION OF FILLED IN FORMS } : 10.12.2020  
WITH ENCLOSURES } 14:00 HRS**

# DEFINITIONS

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**BANK** means, unless excluded by and repugnant to context or the meaning thereof, shall mean Indian Overseas Bank.

**EOI** means this Expression of Interest for Empanelment of Insurance Broker for the Bank.

**Bidder** means an Insurance Broker submitting the proposal in response to **EOI**.

**Contract** means the EOI document and acceptance thereof and the agreement duly executed between the Indian Overseas Bank and the Insurance Broker together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

## **Expression of Interest (EOI) for Engagement of Insurance Brokers**

Indian Overseas Bank, one of the largest Public Sector banks and having its Corporate Office at 763, Anna Salai **Chennai – 600002** invites Expression of Interest for engagement of Insurance Brokers for assisting the Bank in pre-placement, placement & post placement services of various insurance policies for the Bank's Assets of Bank. The applicants should meet the selection criteria listed below:

**THE ROLE:** It will be advisory in nature and the advice of the broker would not be binding on the Bank. The nature of engagement would be for an initial period of **Three years** and the same can be extended for a further period up to one **years**. The strategy of the Bank would be maximum risk coverage with minimum premium outgo.

**The services rendered by the broker shall be free of cost to the Bank and the Bank shall not entertain any request for remuneration / reimbursement etc.**

The selected Insurance Broker shall have to sign a non-disclosure agreement with the Bank. The Bank also reserves its right to terminate the assignment in case it is not satisfied with the services of the selected Insurance Broker. This EOI document is neither an offer letter nor a legal contract, but an invitation for expression of interest. No contractual obligation on behalf of the Bank what so ever shall arise from this EOI process unless contract of engagement is signed and executed by duly authorized officers of the Bank and the vendor. and until a formal.

This document can be downloaded from Bank's website **www.IOB.In (The**

**bidder should pay the Application Fee for bid document by means of DD drawn in favour of Indian Overseas Bank payable at Chennai and submit the same along with the Bid document)**

## **SCOPE OF WORK**

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- Evaluating insurance needs of various assets of the Bank, for customization, design and placement of insurance policies.
- Functioning as a Strategic Consultant for the Bank and assisting the Bank in pre-placement, placement and post placement process of the Insurance program.
- Facilitating insurer meetings & assisting in negotiating the best price from the Insurer/s.
- Providing support in lodging of the claims, getting the surveys done and settlement of the claims including claim monitoring & periodic reviews.
- Recommendation & placement confirmation
- Providing support in designing the Service Level Agreement to be signed between the Insurance Company and the Bank highlighting the scope of services and timeline.

### **Pre-Placement Services**

Bidder would be overseeing the Strategic designing and Initialization of the Policies of Bank. The Strategic Conceptualization of the following action items would be undertaken with Bank which will have the following Action Heads.

- Analysis of existing Insurance Policy/policies
- Advising Cost Containment measures for Bank's Policies
- Validation and Forecasting of Additional Coverage Benefits
- Claims Management and Service Mapping
- Claims Tracking of existing and future claims
- Grievance Handling Process
- Designing Communication Plans

### **Placement Services**

Bidder would be acting as a Strategic Consultant and would be assisting Bank in selection & bidding process.

## **Placement Strategy**

- Determine evaluation criteria for Insurer selection in association with Bank
- Evaluation of insurance needs of various assets/products/activities of the Bank.
- Draft RFQ (request for Quotation) to be shared with Bank for approval prior to distribution
- Asses Bank service requirements and Insurer capabilities in the marketplace
- Request placement quotations from Insurers (through sealed bids)

## **Evaluation of Quotes**

- Analysis & Comparison of Quotes
- Facilitate Insurer meetings
- Assist in Negotiating the best price from the Insurer

## **Recommendation & Placement confirmation**

- Recommend Insurer
- Placement as per agreed terms and conditions

## **Policy analysis**

- To ensure policy terms & conditions as per the RFQ provided
- Data consolidation for policy issuance

## **Post Placement Services**

Bidder would be functioning as a Strategic Consultant arm of Bank and would be assisting in the Post Placement Process of the program. They would undertake the following action items as Post Placement.

## **Servicing Support**

Designing the Service Level Agreement to be signed between Vendors and Bank highlighting the scope of services and timelines Single point of contract for all Policy vetting services, Establish clear escalation matrix for query resolution

## Communication Support

Communication assistance for change management in case of any major change in Plan Design and Implementation of Communication Frequently Asked Questions. Design High level communication sessions (Train the trainer).

## Claim monitoring & Periodic Review

Monthly/Quarterly utilization report & presentation Quarterly Third Party Administrator data audit to ensure consistency between claims filed and claims cleared by the Insurance Company/TPA.

## Service Level Agreement

Set deliverables and expectations with Insurers and Third Party Administrator/ Surveyors, Claim Volume Handling, Claims Escalation Handling, Endorsement Data Handling.

## Turn Around Time (TAT) Analysis

Monitoring delivery by Third Party Administrator / Insurer as per agreed Service Level Agreement

## BIDDERS ELIGIBILITY CRITERIA

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Bidders who wish to submit the EOI, must meet the below eligibility criteria on all mentioned points.

Sr. No.	Eligibility Criteria	Documents to be sent to support the Eligibility Criteria
1.	The bidder should be holding a valid IRDA license to do General Insurance Broking by IRDA and the license should be in force while submitting the bid. License validity should not have any gaps since inception of firm.	Copy of License certificate and renewal thereof issued by IRDAI from inception attested by authorized signatory
2.	The bidder must be a Company registered with Registrar of Companies under Company's Act 1956 and must be in existence for the past 5 years.	Certificate of incorporation and certificate of commencement of business, duly attested by authorized signatory

3.	The Bidder should have been empaneled as Insurance Brokers for at least 3 Public Sector Banks / financial Institutions as on 31/3/2020	Copies of Engagement letter as Insurance Brokers Issued by the Banks
4.	The Bidder shall have offices across India.	Details of Branches across India with Address and Contact details on letter head
5.	The bidder should have net worth of Rs. 50 Lakhs in each of the past 3 years	Chartered Accountant Certified Copy on the basis of Audited Balance Sheet
6.	The Bidder should not have been blacklisted/barred/disqualified by any regulator/statutory body	Attach a Notarised Affidavit to this effect as per format in Annexure 5
7.	The bidder should confirm that Insurance Broking services will be free of cost to the Bank	A Self Declaration letter duly signed by authorized signatory to this effect.(on company's letterhead)

## APPLICATION FEE

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The bidder must pay an Application Fee of **Rs. 2000/- only by way of DD favoring "Indian Overseas Bank"** payable at Chennai. Note that the Application Fee is non-refundable irrespective of the bidder being qualified or not.

Failure to send the DD or remitting the Fee in any other manner shall render the bidder ineligible for empanelment.

The bidder shall submit the Application Fee in a separate envelope superscribing as "**Application Fee for EOI** for Empanelment of Insurance Broker for Insurance Policies"

## AMENDMENT TO EOI

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Bank at its own for any reason, or in response to a clarification by a prospective bidder, but prior to the deadline of submission of Bids, may modify the EOI, by way of amendment.

The said amendment shall be posted on the website of the Bank and will be binding to all bidders.

No separate communication shall be set out for the same. Prospective Bidders

hence must visit the website before final submission of Bids.

The Bank may extend the timelines to accommodate and allow for reasonable time to respond for such amendment, solely at its discretion.

## **PREPARATION OF BID**

All documents shall be in English and on A4 size paper, neatly organized, structured, page numbered and spiral bound.

The bid document should have an Index and all pages shall be paginated serially, with seal and signature/Initials of the authorized signatory.

The bid document must contain the checklist with tick mark of documents attached appropriately.

Followed by the checklist shall be the Power of Attorney/Authorisation letter signed by the competent authority with the seal of the bidder's company in the name of the person signing the tender documents.

Documents purporting the eligibility criteria should be attached first followed by the document supporting the award of marks.

## **SUBMISSION OF BIDS**

- The Bid shall be submitted in hard copy in sealed envelopes only. No bid or part of bid shall be submitted vide e: mail or in any other form.
- The prospective bidder shall submit the bid in two Envelopes:
- 1<sup>st</sup> Envelope must be sealed and super subscribed as “**Application Fee for EOI for Empanelment of Insurance Broker**”.
- 2<sup>nd</sup> Envelope must be sealed and shall contain the Bid Document and must be super subscribed as “**Bid Document for – EOI for Empanelment of Insurance Broker** “
- The bids properly super scribed in the manner prescribed above should be deposited in the **Tender Box** at the Place, Venue, Date and Time mentioned below:

<b>Last Date of submission of Bid</b>	<b>Day</b>	<b>Time</b>	<b>Venue</b>
10.12.2020	Wednesday	14:00	<b>Indian Overseas Bank, General Administration Department, Central Office, 5 th Floor, Annex Building, 763, Anna Salai, Chennai – 2,TN</b>

- If the Envelopes containing the bid document are not sealed, the Bank takes no responsibility for the bid's misplacement or premature opening and they may be liable of being ineligible.
- Bids sent through post/courier will not be accepted/ evaluated.
- If the last day of submission of bids is declared as a holiday by act or any circumstances beyond the control of the Bank, the next working day will be deemed to be the last day for submission of the EOI.
- The Bid which is deposited after the said date and time shall not be considered.
- In case of any queries related to EOI Above bank officials may be contacted between 10 am to 5 pm.

## **BID OPENING**

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- The bid shall be opened in the presence of the bidder's authorized signatory or bidder's representative.
- The bidder's representative must carry an authority letter to represent the bidder, failing which; the Bank may not allow him to remain present at the time of bid opening.
- The bidder's representatives are required to sign an attendance register kept during the opening of the bid.
- The Bidders may note that no further notice will be given in this regard. Further, in case the bank does not function on the aforesaid date due to unforeseen circumstances or holiday, then the bids will be opened at the same venue same time on the next working day; unless otherwise such change may be notified to all bidders.
- The preliminary scrutiny of the Bids received will be done to determine whether they are complete in all respects as per the requirement of EOI, whether the documents have been properly signed and whether items are offered as per EOI requirements, whether technical documentation as required to evaluate the offer has been submitted.
- If there are requirements as per EOI not fulfilled by the Bidder the Bank may reject the bid at its discretion.

## **BIDDER SELECTION AND EVALUATION PROCESS**

1. The Bank at its discretion and its own right may waive minor non-conformity or irregularity if the same is not material deviation. Banks decision with regards to this is final and the waiver shall be binding to all the bidders and all prospective bidders are required to take a note of this.
2. All the Bids would be scrutinized with respect to the eligibility criteria s part



of pre-qualification for shortlisting.

3. The bidders not meeting the eligibility criteria would be rejected for further evaluation.
4. The qualified bidders meeting the eligibility criteria shall secure minimum 65 marks based on the Award of Marks as mentioned in the point no 08 to get empanel as an Insurance broker of Bank.
5. During the process of scrutiny and evaluation of bids, the Bank may at its discretion, seek clarification from all or any of the bidders. The said clarification shall be responded by the bidder(s) within the stipulated time. The Bank may, at its discretion may take a decision appropriate if the said clarification is not responded by the bidder(s).
6. The Bank may invite at a short notice for presentation and the bidder commits itself to remain present for the same.
7. Non-receipt of e:mail or non-availability of person for presentations or short time for travelling shall not be the reasons considered for prepone or postpone the presentation schedule.
8. The final evaluation will be based on the total marks obtained and the quality of inputs. Based on this the Bank shall empanel the bidders as an Insurance Brokers.
9. The selected Bidder shall be informed by e:mail and have to conform to the terms of this EOI and sign a contract of engagement, NDA and any other documents/agreement as per the Bank's guidelines and this EOI document requires.

#### **SCHEME FOR AWARDING MARKS:**

<b>Sr. No.</b>	<b>Parameter</b>	<b>Allocation of Marks</b>	<b>Total Marks</b>
1	Listed as Insurance Broker with Public Sector Banks ( <b>As on 31st March 2020</b> )	<b>Min Engagement with 3 PSBs</b>	20
		Listed with 5 Banks - 5 Marks;	
		Each Additional PSB - 2 Marks Each;	
		Max Points - 20 Marks	
2	Experience in handling claims portfolio of PSU Banks	<b>Based on cumulative Claims amount Settled in Last 3 Years (2017-18,2018-19, 2019-20)</b>	20
		<b>Claims Other than GMC &amp; GPA (i.e. Bankers Indemnity, Fire, &amp; Other Claims)</b>	
		< 30 Crores - 7 Marks	
		30 - 40 Crores -12 Marks	
		40 - 50 Crores - 20 Marks	

4	Nos. Of Branches All Over India	<b>Minimum 6 Branches across India</b>	20
		4 Metro Offices - 4 Marks	
		For Each additional Office -1 mark	
		Max Points - 20 Marks	
5	Qualified Staff	Engineering Graduate (Min 3) - 2 Marks	10
		Law Graduates (Min 3) - 2Marks	
		Management Graduates (Min 3) - 2 Marks	
		For Each additional Qualified staff 1 marks each subject to maximum of 4 marks	
6	Net worth	Min Net worth Rs. 50 Lacs - 3 Marks	20
		For every 1 Crore additional or part thereof - 2 Mark	
		Max Points - 20 Marks	
7	Cumulative Premium Collected Last 3 years (2017-18, 2018-19 and 2019-20)	100 - 150 Crores - 5 Marks	10
		150 - 200 Crores - 10 Marks	
		> 200 Crores - 15 Marks	
<b>Total</b>		<b>Total</b>	<b>100</b>

### **LIST OF DOCUMENTS TO BE SUBMITTED**

- Check List Filled and Duly Signed as per Annexure –A
- List of Documents as required as per Eligibility Criteria listed above.
- List of Document as required as per Scheme for Awards of Marks as per point no. 08 of EOI document.
- All Annexures as mentioned in this EOI document.
- Copy of Certificate of Incorporation, Memorandum and, Articles of Association, details of Registered Office, Address for communication, key contact person etc.
- A copy each of audited balance sheet of the last three years. (2017-18, 2018-19, 2019-20)
- Copy of Board resolution authorizing the person to sign the papers on behalf of the company
- Any other document in support of the application which the firm/company may deem fit.

## **ASSIGNMENT**

- The Broker firm shall not assign to any one, in whole or in part, its obligations to perform under the EOI/agreement, except with the Bank's written consent.

## **INDEMNITY:**

- The Bidder warrants that the inputs provided by them shall not infringe upon any third party intellectual property rights, including copyrights, trademarks, patents, any other intellectual property rights, any breach of confidential data, violation of any contractual obligations and all bidders shall indemnify the Bank against any claims relating to the violations of any of the above. The Bidder shall not disclose any of the information of the Bank acquired in context of this EOI either through e: mail, or as part of the Bid or during discussions or handed over by Bank during discussions to any other clients/organizations/agents/distributors/brokers. The bidder shall indemnify the Bank for any such breach of confidential information whether made by the Bidder or its representatives or to whom the Bidder has parted with the information.

## **NON DISCLOSURE AGREEMENT:**

- The bidder shall not disclose or breach any confidential information shared by Bank in connection with this EOI and shall treat those information as confidential.
- The bidder shall furnish an undertaking to this effect as given in Annexure 3.

## **DISPUTE RESOLUTION:**

- All disputes and differences of any kind whatsoever in connection with this EOI or arising out of and in course of the process of selection of the Bidder or executing the agreement with the selected bidder shall be resolved amicably.
- In case of failure to resolve the dispute and difference amicably, the matter may be referred to mutually agree sole arbitrator or joint arbitrator in case of consensus not arrived on a single arbitrator as per the provisions of Indian arbitrator and conciliation Act 1996. The venue being Chennai India for arbitration

## **JURISDICTION:**

- Any and all disputes or differences arising out of or touching during execution of contract, shall be decided by courts or tribunals situated in Chennai.

## **FORCE MAJEURE:**

- The bidder shall not be liable for default or non-performance of the obligations under the EOI, if such default or non-performance of the obligations under EOI is caused by any reason or circumstances or occurrences beyond the control of the bidder, i.e. Force Majeure.
- For the purpose of this clause, "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 such a 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 within seven calendar days. Unless otherwise directed by the Bank, the Bidder shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.
- In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Bidder shall hold consultations with each other in an endeavor to find a solution to the problem. Notwithstanding above, the decision of the Bank shall be final and binding on the Bidder.

## **GENERAL CONDITIONS:**

- Bidders are not permitted to modify, substitute, or withdraw proposals after its submission.
- The EOI must be submitted with a covering letter enclosing documents/ information indicated below and the declaration, signed by the authorized signatory with Seal of the Company. All pages are required to be stamped & signed by authorized signatory.

- The role of the Bidder would be advisory in nature in respect of choice of insurance company from whom the insurance policy is to be obtained or the terms and conditions and coverage of insurance policy. The advice of the firm/Company would not be binding on the Bank. It is Banks desire in the final choice of Insurance terms and wordings.
- Bank can discontinue the service of the selected Bidder at any time when the services are not found acceptable to us / in the best interest of the Bank by giving 30 days' notice.
- The evaluation procedure to be adopted for the bid will be the sole discretion of the Bank and the Bank is not liable to disclose either the Ranking or Reasoning to the prospective or shortlisted or selected bidder(s).
- The Bank reserves the right to accept any bid, or reject all or any bid at its sole discretion without assigning any reason whatsoever.

...Indian Overseas Bank

## Annexure A

### Checklist

Sr. No	Description	Details as per disclosure	Documents enclosed	Remark
<b>1</b>	<b>Copy of original License issued by IRDAI</b>		Yes/no	
<i>A</i>	<i>Original license no.</i>			
<i>B</i>	<i>Place of Issue</i>			
	<i>Copies of License</i>			
<b>2</b>	<b>Listed with Minimum 3 Nationalised Banks</b>		Yes/No	
<i>A</i>	<i>Undertaking</i>			
<i>B</i>	<i>List of Banks</i>			
<i>C</i>	<i>Engagement Letters</i>			
<b>3</b>	<b>Experience in handling claim portfolio of PSU Banks –</b>		Yes/No	
<i>A</i>	<i>Number of claim Handled</i>			
<i>B</i>	<i>Claim Amount</i>			
<i>C</i>	<i>Claim Settled Amount</i>			
<b>4</b>	<b>Undertaking of Insurance Broking service at free of cost</b>		Yes/No	
<b>5</b>	<b>Non-Disclosure Agreement</b>		Yes/No	
<b>6</b>	<b>No. of Branch offices all over India</b>		Yes/No	
<i>A</i>	<i>List of Branches</i>			
<b>7</b>	<b>Qualified Staff</b>		Yes/No	
<i>A</i>	<i>No. Of Engineering Graduates</i>			
<i>B</i>	<i>No. of Law Graduates</i>			
<i>C</i>	<i>No. Of Management Graduates</i>			
<b>8</b>	<b>Net Worth</b>		Yes/No	
<i>A</i>	<i>2017-18</i>			
<i>B</i>	<i>2018-19</i>			
<i>C</i>	<i>2019-20</i>			
<b>9</b>	<b>Premium</b>		Yes/No	
<i>A</i>	<i>2017-18</i>			

<b>B</b>	<i>2018-19</i>			
<b>C</b>	<i>2019-20</i>			
<b>10</b>	<b>Copy Of Balance sheet</b>		Yes/No	
<b>A</b>	<i>2017-18</i>			
<b>B</b>	<i>2018-19</i>			
<b>C</b>	<i>2019-20</i>			
<b>11</b>	<b>Annexure 1</b>		Yes/No	
<b>12</b>	<b>Annexure 2</b>		Yes/No	
<b>13</b>	<b>Annexure 3</b>		Yes/No	
<b>14</b>	<b>Annexure 4</b>		Yes/No	
<b>15</b>	<b>Annexure 5</b>		Yes/No	
<b>16</b>	<b>Annexure 6</b>		Yes/No	
<b>17</b>	<b>Annexure 7</b>		Yes/No	

**Authorised signatory**

**Date:**

**Name**

**Place**

**Designation**

## Annexure 1

### Bid Covering letter (On Company's Letterhead)

Reference No:

Date:

The Deputy General Manager,

Indian Overseas Bank,

Central Office,  
6 th Floor, Annex Building,  
763, Anna Salai,  
Chennai - 600 002,  
Tamil Nadu, India.

Dear Sir,

**SUB: EOI for Empanelment of Insurance Broker.**

**Ref: EOI/IOB/2020-21/01/dtd**

We, the undersigned, having examined the EOI document including all its **ANNEXUREs** the receipt of which is hereby duly acknowledged, offer for Empanelment of Insurance Broker in conformity with the said EOI and thus we submit the relevant documents as required.

We agree to abide by and fulfill all the terms and conditions of the said EOI, Including all the Instructions, Technical Specifications, Terms and Conditions and Scope of Work of the subject EOI

**Authorised signatory**

**Date:**

**Name**

**Place**

**Designation**



**Annexure 2**

**Authorization letter for attending bid opening (On company's Letterhead)**

**Ref No:**

The Deputy General Manager,  
Indian Overseas Bank,  
Central Office, 6<sup>th</sup> Floor, Annex Building,  
763, Anna Salai, Chennai - 600 002,  
Tamil Nadu, India.

Dear Sir,

**SUB: EOI for Empanelment of Insurance Broker.**

**Ref: EOI/IOB/2020-21/01/dtd.**

This has reference to your above EOI.

Mr. /MS. .... is hereby authorized to attend the bid opening of the above EOI 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

## Annexure 3

### **Non-Disclosure Agreement (On 100 Rupees Non Judicial Stamp Paper)**

WHEREAS, we, ....., having .....hereinafter referred to as the Bidder, are agreeable to enter into Insurance Broker agreement for Managing Insurance policies & Claims on policies such as but not limited to Fire , Burglary Bankers Indemnity, Group Mediclaim , Master Policy, Card Holder cover & Transactions, Bank Employees Group Accident etc with Indian Overseas Bank, having its registered office .....hereinafter referred to as the BANK and,

WHEREAS, the Bidder understands that in the course of submission of the offer for **“Empanelment of Insurance Broker”** 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

**Authorised signatory**

**Date:**

**Name**

**Place**

**Designation**

## Annexure 4

### EOI COMPLIANCE STATEMENT

**SUB: EOI/IOB/2020-21/01/dtd. For Empanelment of Insurance Broker**

#### **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 EOI.

Compliance	Description	Compliance	Remarks/ Deviations
Terms & Condition	We hereby undertake and agree to abide by all the terms and condition including all Annexures, Corrigendum(s) etc. Stipulated by the Bank in this EOI.  (Any Deviation may Result in this EOI & subsequent Amendments will leads to disqualifications of bids)	Yes	No Deviations
Scope of Work	We certify that the systems/ services offered by us for tender confirms to the Specification stipulated by you except the following Deviations..	Yes	No Deviations
Scope of Work	As detailed in the EOI	Yes	No Deviations

**Date:  
Signatory**

**Authorised**

**Place-  
Designation**

**Name &**

## **Annexure 5**

### **Compliance Declaration/Undertaking (Notarized on 100 Rupees Stamp Paper)**

We hereby declare that as on date we have not been barred/ blacklisted/disqualified by any Regulatory/ statutory Body.

**Date:**

**Authorised Signatory**

**Place-**

**Name & Designation.**

## **Annexure 6**

### **Undertaking for Terms of Engagement (On Company's Letterhead)**

We hereby undertake and confirm that we have understood the scope of work properly and shall comply with the terms of engagement.

**Date:**

**Authorised Signatory**

**Place-**

**Name & Designation.**

## Annexure 7

### Claim management experience

Financial year	No. of Claims	Total Claim Reported amount	No. Of Claim settled	Total Claim Settled amount	Percentage of Claim settlement to total claims handled
<b>Other than GMC /GPA</b>					
2017-18					
2018-19					
2019-20					
<b>Total</b>					

Date:

Authorised Signatory

Place-

Name & Designation.