



REQUEST FOR PROPOSAL [RFP] FOR
Standard Fire and Special Perils & Burglary Policy

Issued by:

Aryavart Bank

A -2 /46 Vijay Khand Gomti Nagar

Lucknow, UP - 226010



Bid Details in Brief

Sl. No.	Description	Details
1	RFP No. and date	RFP Refer. Notice No. HO/A&S/PVS/1360/2021-22223 Date: 14.03.2022
2	Brief Description of the RFP	Standard Fire And Special Perils Policy & Burglary Policy
3	Bank's Address for Communication and Submission of Tender	General Manager Aryavart Bank, Head Office, A -2 / 46 Vijay Khand Gomti Nagar, Lucknow, UP - 226010 Tel - 7388800788 Email: ho.ans@aryavartbank-rrb.com
4	Date of Issue	14.03.2022
5	Last Date of Submission of Queries	19.03.2022
7	Date of Replies to Queries	21.03.2022
8	Last Date of Submission of Bids	28.03.2022 on 11:30 AM
9	Date and time of Opening of Bid	28.03.2022 on 12:00 PM
10	Coverage of insurance	FROM 01.04.2022 TO 31.03.2023
11	Cost of application /tender documents.	FREE OF COST TENDER FORMS CAN BE DOWNLOADED FROM THE BANK WEBSITE www.aryavart-rrb.com

This document can be downloaded from Bank's website <http://www.aryavart-rrb.com/>



DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document /Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Aryavart 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 information is provided.

This RFP document is not an agreement and is not an offer or invitation by Aryavart Bank to any party/(ies) other than the applicants who are qualified to submit the bid"). The purpose of this RFP document is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and wherever necessary obtain independent information.

Aryavart Bank and its employees make no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. Aryavart Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. Such change will be published on the Bank's Website and it will become part and parcel of RFP.

The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

The issue of the RFP does not imply that the Bank is bound to select a bidder or to appoint the selected bidder, as the case may be, for the purposes of RFP and the Bank reserves the right to reject all or any of the bidder or bids without assigning any reason whatsoever.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.



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1. ABOUT ARYAVART BANK:

Aryavart Bank, a Regional Rural Bank, was constituted on 1st April, 2019 after amalgamation of two Regional Rural Banks (RRBs) namely Gramin Bank of Aryavart and Allahabad UP Gramin Bank as per Government of India Gazette notification No. 338 dated 25-01-2019. Gramin Bank of Aryavart was sponsored by Bank of India while Allahabad UP Gramin Bank was sponsored by Allahabad Bank. The amalgamated entity Aryavart Bank functions under Regional Rural Banks Act 1976 having its Head Office at Lucknow under the sponsorship of Bank of India.

The Aryavart Bank is operating in 26 districts namely Agra ,Aligarh, Ayodhya, Bahraich ,Banda ,Barabanki , Chitrakoot ,Etah ,Farrukhabad ,Firozabad ,Hamirpur ,Hardoi ,Hathras ,Jalaun ,Kannauj ,Kasganj , Lakhimpur ,Lucknow ,Mahoba ,Mainpuri ,Mathura ,Mirzapur ,Shravasti ,Sitapur ,Sonbhadra and Unnao in the State of Uttar Pradesh with a network of 1367 Branches & 22 Regional Offices.

All branches and Regional Offices are on CBS platform. R TGS/NEFT facility is enabled in all branches. The Head Office of the Bank is situated at Lucknow, the capital of Uttar Pradesh. The Regional Offices of the Bank are located at Agra ,Aligarh ,Bahraich ,Banda ,Barabanki ,Bhinga ,Biswan ,Chitrakoot ,Etah ,Farrukhabad ,Firozabad ,Hardoi ,Hathras ,Kannauj ,Lakhimpur ,Lucknow ,Mahoba ,Mainpuri ,Mirzapur ,Orai ,Sitapur and Unnao.

2. DEFINITIONS:

BANK means, unless excluded by and repugnant to context or the meaning thereof, shall mean ARYVART BANK, described in more detail in paragraph 1 above and which has invited bids under this RFP and shall be deemed to include its successors and permitted assigns.

RFP means this Request for Proposal for availing SFSP and Burglary Cover.

Bidder means an Insurance Company submitting the proposal in response to RFP.



Contract means the RFP document and acceptance thereof and the agreement duly executed between the Aryavart Bank and the Insurance Company together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

3. Eligibility criteria for Insurance Companies are as follows:

- a. **INSURANCE COMPANIES OF REPUTE BOTH IN PUBLIC & PRIVATE SECTORS.**
- b. **ONLY WELL-ESTABLISHED REPUTED INSURANCE COMPANIES LICENSED BY IRDAI AND REGISTERED UNDER COMPANIES ACT WITH MORE THAN 5 YEARS ESTABLISHMENT AS ON 30.12.2021, ARE ELIGIBLE TO SUBMIT THEQUOTES/BIDS.**
THE INSURANCE COMPANY HAS TO SUBMIT COPIES OF THE LICENSE ISSUED BY IRDAI FROM INCEPTION/PREMIUM RECEIPT SELF ATTESTED BY AUTHORIZED SIGNATORY OF THE BIDDERS INSURANCE COMPANIES.

4. TWO BID SYSTEM

Please note to submit duly signed and stamped (Annexure 3 for Technical bid & Annexure 4 for price bid), in separate sealed envelopes.

The Authorized Signatory has to sign on all pages of printed bid documents in token of having accepted all the terms and conditions, of the Technical & Price bid

Financial Bid will be opened only when Technical Bid is found to be in order and accompanied with documentary evidence supporting eligibility criteria.

The preferred insurer will be the L1 bidder for the above policy. However, the Bank reserves the right to cancel the bid, if not found according to the proposal made and the bank also reserves the right to accept or reject any tender without assigning any reason/s whatsoever.

5. CANCELTION /REJECTION OF THE TENDER:

- a) Bank reserves the right to cancel this entire Tender Process without assigningany reason to any tenderer. None of the bidders shall have any legal recourse against the Bank for such cancellation.
- b) The bank is also at liberty to take any further action in respect of renewal of policies before expiry.

6. SUBMISSION OF BIDS:

Bid (both Technical & Financial) made strictly as per provisions of the RFP in separatesealed envelopes should be submitted latest by 11:30 AM on 28.03.2022 to the representatives of Aryavart Bank at the address mentioned below:

General Manager
Administration & Service Department
Aryavart Bank
Head office A -2/46
Vijay Khand Gomti Nagar
Lucknow, UP -226010

7. OPENING OF BIDS:

First, the Technical Bids will be opened in the presence of the Bidder's representative/s who may choose to attend the bid opening as per the following schedule:

Date	Day	Time	Venue
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28.3.2022	Monday	12:00 PM	Administration & Service Department Aryavart Bank Head office A -2/46 Vijay Khand Gomti Nagar Lucknow, UP -226010
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Only those bids which qualify the technical evaluation, the price bids will be opened on the same day of opening technical bid or such other date intimated by Bank.

8. AGREEMENT FOR SERVICE STANDARD:

The selected insurance company should enter into an agreement for service standard (SLA). The bidder/s whose bid is accepted by the bank will be referred to as the selected bidder/s and Bank will notify the name of the selected bidder/s.

Bank will enter into SLA with the selected Bidder/s.

The effective date shall be the date of signing of the agreement by the selected bidder

The format for the agreement will be shared with the L1 bidder only.

9. OTHER CONDITIONS:

- Any onerous clauses stipulated by the bidders or conditional offers in the bids which impact the intent of required terms as determined by the Bank shall be liable for rejection and Bank decision in this regard will be binding and final.
- Bidders are advised to submit all required information and details at the 1st instance in the envelope consisting of technical bid.
- Insurance companies should ensure that the bank is not put to any loss/inconvenience in the event of any claims, due to wrong calculation of premium on the part of the companies. In such instances the cost and consequences will be the sole responsibility of the Insurance Company.

10. INSURANCE BROKERS

Aryavart Bank has appointed & authorized **M/s Anand Rathi Insurance Brokers Ltd** as an insurance broker for the purposes of this RFP. The onus of remunerating the Broker as per Industry Standards lies on the Successful bidder. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

11. OTHERS:

a. Bank reserves the right to the following:

- ☐ Reject any or all proposals received in response to the RFP without giving any reason whatsoever.
- ☐ Reject the proposals received in response to the RFP containing any deviation
- ☐ Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- ☐ Extend the time for submission of the proposal.
- ☐ Modify the RFP document, by an amendment that would be notified on the Bank's website.
- ☐ To independently ascertain information from the Banks and other institutions / companies to which the bidder has already extended services for similar assignment.

b. Compliance Confirmation

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP.

c. Assignment



The bidder shall not assign or outsource the works undertaken by them under this RFP.

d. Confidentiality

The bidder shall hold in confidence all information, documentation etc which come to their knowledge ('Confidential Information') and shall not disclose or divulge confidential information to any third party or use Confidential Information or any part thereof without prior written consent of the bank.

Confidential Information means information which is by its nature confidential or is designated by the bank as confidential and includes:

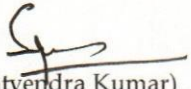
- a. All information marked or otherwise designated as confidential;
- b. Information which relates to the financial position, the internal management structure, the Personnel, policies and strategies of Bank, its Subsidiary and Associate.
- c. Bank Data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank, its Subsidiary and Associate or other information or data whether such data is permanent or otherwise.
- d. Any other information which the parties specifically declared as confidential.

The restriction imposed in this clause does not apply to any disclosure of information:

- a) Which at the material time was in the public domain other than by breach of this clause; or
- b) Which is required by law to be communicated to a person who is authorized by law to receive that information.

e. Governing Law/Jurisdiction

The Agreement / Contract shall be governed by and construed in accordance with the laws in India and shall be subject to the exclusive jurisdiction of the Courts of Lucknow.


(Satyendra Kumar)
General Manager



To:

Checklist

1	Authorization Letter Format (for attending bid opening)	
2	Copy of license issued by IRDAI and proof of renewal of a license if any, with attestation for the last 3 years.	
3	RFP duly signed and stamped - Acceptance on the RFP (Annexure 3)	



Annexure - 2 Bid Covering Letter

NAME OF THE INSURER: _____

We hereby confirm our acceptance to all the requirements and specifications as detailed vide Technical Bid (RFP terms)

Important:

- Duly sign and put seal/stamp on all pages attached with this Technical Bid document along with the Wordings which forms part and parcel of this RFP.
- Ensure that the Wordings have been understood by you in terms of Standard fire & Special Perils & Burglary Policies with modifications and endorsements detailed in the RFP. In the event of difference in understanding of such terms, Bank's view will prevail.

Enclosures as per eligibility for IRDAI approved Insurance Companies:

Signature of the authorized person & Seal

Name of the Authorized Signatory:

Address:

Date:

Place:



Annexure 3: Technical Bid Format

To,
M/s _____

Sub: Quotation for Renewal of Standard Fire & Special Perils Insurance & Burglary Policies for the period 01.04.2022 to 31.03.2023

Dear Sir,

We, hereby, inform you that the **Standard Fire & Special Perils & Burglary Insurance Policies** of the Bank is due for renewal on 31.03.2022. The RFP is as under:

3. A - Standard Fire & Special Perils Policy

A	Insured Name	Aryavart Bank
B	Address for Communication	A -2/46 Vijay Khand Gomti Nagar, Lucknow, UP - 226010
C	Locations to be covered	<p>All offices and /or workplaces of the Bank on including but not limited to:</p> <p>a. Head Office/Corporate Office, b. Regional office/Zonal Offices c. Branch Offices d. Extension Counters e. Training Centre,BC Centers f. Residential Buildings/Flats</p> <p>No. of Branches - 1367</p> <p>R.O. - 22</p> <p>STC - 2</p> <p>Head office - 1 + 1</p>
D	Properties to be Covered	<p>I. Premises / Building owned by the Bank including all types of civil work, plinth and foundation, compound wall, renovation, alteration etc on PAN India basis</p> <p>II. Content of every description including Fixed Assets viz. Furniture & Fixtures, electronic equipment including Electrical Fittings, lifts, DG Sets, AC's, office equipment, stationery, including renovation and alteration at all offices of the Bank (owned or hired) etc.</p>



E	Scope of Cover	<p>Standard Fire and Allied Perils including</p> <ol style="list-style-type: none"> 1. Earthquake, Fire, and Shock Including Tsunami (extended to cover loss or damage to property insured by this policy occasioned by earthquake including landslide/rockslide resulting therefrom, flood or overflow of the sea, lakes, reservoirs and rivers caused by Earthquake) - Full SI 2. Storm, Tempest, Flood and Inundation (STFI)- Full SI
F	Clauses to be attached	<ol style="list-style-type: none"> 3. Architect's and Engineer's Clause (in excess of 3% of the claim amount) 4. Removal of Debris (in excess of 1% the claim amount) 5. Local Authority clause 6. Designation of property clause 7. Omission To Insure additions, alterations or Extensions (5% of SI) 8. Escalation clause (up to 5% of sum insured for building & contents) 9. Earthquake & STFI 10. Reinstatement value clause 11. Goods held in Trust clause 12. 72 hours clause 13. On account Payment clause - 75% 14. Impact Damage due to Insured own vehicle, Rail, road, forklifts, Cranes, Stackers and the like articles dropped therefrom. 15. Temporary Removal of Asset upto 1 Crs. 16. Immediate Repairs upto Rs. 50 lacs 17. Waiver of Under Insurance-15% 18. Fire Extinguishing / fighting expenses upto Rs. 50 lacs 19. Rent for Alternate Accommodation / Loss of Rent (Indemnity period- 6 months) 20. Minor Works up to Rs. 50 lacs 21. Technological Advancement Clause up to rs. 50 lacs 22. Loss Minimization Expenses up to Rs. 50 lacs 23. Claim Preparation clause upto Rs. 50 lacs 24. Valuable Documents Clause upto Rs. 50 lacs 25. Shut Down & Startup expenses upto Rs. 1 Crores 26. Protection and Preservation of property upto Rs. 50 lacs 27. Automatic Reinstatement Clause upto Rs. 50 lacs 28. Accidental Damage Clause upto 1 Crs. 29. Obsolete Equipment Clause upto Rs. 50 lacs 30. Modification costs and Expenses upto Rs. 50 lacs 31. Deliberate Damage Clause upto Rs. 50 lacs 32. Personal effect clause/property of employees & Visitors upto Rs. 50 lacs 33. Cover for Unnamed Locations upto Rs. 50 lacs 34. Sprinklers Up gradation Cost upto Rs. 50 lacs 35. Nominated Surveyors Clause 36. Automatic coverage for newly acquired assets upto 90



		<p>days</p> <p>37. Forest fire</p> <p>38. Waiver of Basement Warranty</p> <p>39. Waiver of Survey (upto INR 50,000)</p> <p>40. Fixed Asset Register Clause</p> <p>41. Restoration of Record, Plans & Documents/Cost of re-writing Record upto 1 Crs.</p> <p>42. Mid terms addition/ deletion on pro rata basis</p>												
G	Sum Insured	<ul style="list-style-type: none"> Premises/building/building including all civil works owned by the Bank : 20,31,73,926 Contents at all Branches/Offices : 275,96,68,548 (owned or hired) 												
H	Deductible Excess	<p>Sum Insured up to Rs 10 Cr per location - 5% of the Claim Amount subject to a maximum of Rs 10,000</p> <p>Sum Insured above Rs 10 Cr per location up to Rs 100 Crores per location 5% of the Claim Amount subject to a maximum of Rs 25,000</p>												
I	Basis of claim settlement	<p>Note: The Sum Insured we have taken for entire property of Bank which is located at pan India Basis. The bank will not provide Fixed Asset register location-wise in the event of a claim and also might be any of our item we are using in branch but that is capitalized in our head office register.</p> <p>The bank has given details of the exposure it has in various occupancies at different locations on PAN India basis. Claims to be settled on the basis of Reinstatement basis.</p> <p>Please note that no under insurance and depreciation will be applicable in case of partial as well as total losses.</p>												
J	Period of Insurance	01/04/2022 to 31/03/2023												
K	Broker Name	Anand Rathi Insurance Brokers												
L	Claim History	<table> <tr> <th>F.Y.</th><th>No. of claims reported</th><th>Amount of claims (In lacs)</th></tr> <tr> <td>2021-22</td><td>-</td><td>-</td></tr> <tr> <td>2020-21</td><td>1</td><td>7.19</td></tr> <tr> <td>2019-20</td><td>1</td><td>1.72</td></tr> </table>	F.Y.	No. of claims reported	Amount of claims (In lacs)	2021-22	-	-	2020-21	1	7.19	2019-20	1	1.72
F.Y.	No. of claims reported	Amount of claims (In lacs)												
2021-22	-	-												
2020-21	1	7.19												
2019-20	1	1.72												

3. B] BURGLARY POLICY 2022-23

A	Insured Name	Aryavart Bank
B	Address for Communication	A -2 /46 Vijay Khand Gomti Nagar , Lucknow, UP - 226010



C	Locations to be covered	<p>All offices and /or work places of the Bank on including but not limited to:</p> <ol style="list-style-type: none"> Head Office/Corporate Office, Regional office/Zonal Offices Branch Offices Extension Counters Training Centre ,BC Centers Residential Buildings/Flats <p>No. of Branches - 1367</p> <p>R.O. - 22</p> <p>STC - 2</p> <p>Head office -1 + 1</p>
D	Properties to be Covered	Content of every description including Fixed Assets viz. Furniture & Fixtures, electronic equipment including Electrical Fittings, lifts, DG Sets, AC's, office equipment, stationery, including renovation and alteration at all offices of the Bank (owned or hired) etc.
E	Scope of Cover	Loss or damage to the Insured's Assets Due to Burglary, Housebreaking, Theft / Attempted Theft, Robbery, Larceny, RSMD, Holdup, Dacoity, Looting, Snatching away, Sabotage, Vandalism and threat whether by the employee of the Insured (permanent or contractual or temporary) or any other person or persons whomsoever.
F	Clauses to be attached	<ul style="list-style-type: none"> • Theft clause • RSMD Extension • Floater Clause • Reinstatement Value Clause • Nominated Surveyors Clause • Mid terms addition/ deletions on pro rata basis • On account payment clause - 75%
G	Sum Insured	Contents at all Branches/Offices : 275,96,68,548 (owned or hired)
H	Deductible Excess	5% of the claim amount subject to a minimum of INR 1,000 for each and every claim
I	Basis of claim settlement	<p>Note: The Sum Insured we have taken for entire property of Bank which is located at pan India Basis. The bank will not provide Fixed Asset register location wise in the event of a claim and also might be any of our item we are using in branch but that is capitalized in our head office register.</p> <p>The bank has given details of the exposure it has in various occupancies at different locations on PAN India basis. Claims to be settled on the basis of Reinstatement basis.</p> <p>Please note that no under insurance and depreciation will be applicable in case of partial as well as total losses.</p>



J	Period of Insurance	01/04/2022 to 31/03/2023		
K	Broker Name	Anand Rathi Insurance Brokers Ltd.		
L	Claim History	F.Y.	No. of claims reported	Amount of claims (In lacs)
		2021-22	2	2.28
		2020-21	Nil	Nil
		2019-20	Nil	Nil



ANNEXURE - 4**Financial Bid Format (to be submitted on letter Head of the bidder)**

To,

Date:

The General Manager,
Aryavart Bank,
Head Office,
A -2 /46 Vijay Khand Gomti Nagar
Lucknow, UP - 226010

Dear Sir/Madam,

Sub: Response to RFP in connection with Renewal of the SFSP & Burglary policies of the bank

With reference to the RFP dated 14.03.2022 for Renewal of the Fire & Burglary policies of the bank we hereby agree to the all the terms and condition as stated in the RFP document, Draft Policy wordings and MOU. The financial quote submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Type of Policy	Sum Insured (Rs.)	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
Fire and Special Perils				
Burglary policy				

We confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is not correct.

We also confirm that the prices offered shall remain fixed for a period of 75days from the date of submission of the offer.

We also understand that the Bank is not bound to accept the offer either in part or in full. If the Bank rejects the offer in full or in part the Bank may do so without assigning any reasons there for.

Yours faithfully,

Authorized Signatories
(Name, Designation and Seal of the Company)



ANNEXURE - 5 - MEMORANDUM OF UNDERSTANDING

This agreement entered into at Lucknow on _____ between Aryavart Bank (hereinafter called 'Insured') and The Insurance Company (hereinafter called 'Insurer') for the Standard Fire and Special peril policy and Burglary Insurance policy issued to Aryavart Bank w.e.f. 1st April 2022 to 31st March 2023.

The Agreement will be on parameters agreed as under:

1. **Object of the MOU:** Above mentioned policies of Aryavart Bank Insured with the insurer for the period of this agreement and will be administered through the terms and conditions as highlighted further in the document.
2. **Validity of the Agreement/MOU:** The MOU will be valid for a period of One Year and extended by mutual consent.
3. **Features of this MOU:** This MOU explicitly states the detailed claim process to be followed by Aryavart Bank as well as the insurer. It also highlights the turnaround time to be followed by the surveyors and the insurer. The list of documents which are to be submitted by the insured for different nature of claims is also mentioned further below.

Claims Procedure

The following procedure is agreed upon and adopted to deal with the claims arising under the Standard Fire and Special peril policy and Burglary Insurance policy issued by __

Intimation of Loss

The Insured shall immediately intimate every incident that may give rise to a claim under the policies to the Insurer through Anand Rathi Insurance Brokers Limited (hereinafter called 'Broker').

The incident or loss shall be notified by one of the following modes:

I) E-mail Notification-Email with the following details for intimation to be sent to the Broker and the broker will intimate the same to the insurance company.

- a) Brief note on incident
- b) Estimation of Loss
- c) Date of Loss
- d) Details of the Affected Branch-address/name of the concerned person/ contact details of the concerned person to be contacted at Insured end
- e) Description of items affected.

Following contacts at Anand Rathi Insurance Brokers Ltd. (hereinafter called 'Broker') may also intimate to insurer at above contacts upon being informed about incidence:

Contact 1: Ms. Shaifali Goyal - Assistant Vice President
Mail id: shaifaligoyal@rathi.com



Contact no: +91 8800283339

II) Intimation to INSURER's office - Claim / Loss intimation can be sent to insurer's office directly keeping the broker marked in the loop. The insurer's office can be contacted at any time during the business hours and can be reach on their mobile / landline numbers provided by them in officehours.

E-mail and contact details are as follow

Insurer's Contact

Contact 1:

Contact 2:

Set of Actions

1. Insurer/Broker will establish first contact with the respective office of the Insured immediately but not later than 24 working hours of notification of the loss.
2. Insurer will depute the Surveyor from the list of the Agreed Surveyors within 72 working hours (excluding Saturdays / Sundays / Public Holidays) and inform the Insured as well as the Broker.
3. No claim will be rejected / closed by the insurance company due to delay in intimation from the insured end provided damaged property is shown to surveyor (except those within self survey limit).
4. The pre agreed panel of surveyors by the insurer is as mentioned below and surveyor need to be deputed from the below list of surveyors only irrespective of estimation of loss.

Sr. No.	Name of Surveyor	Region
1	Proclaim Insurance surveyors and Loss Assessors Pvt. Ltd.	All India
2	Mack Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
3	Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
4	Alka Gupta Surveyor & Loss Assessor	All India

5. Standard and common LOR as per the list of documents given below to be provided by the insurer to all the surveyors.

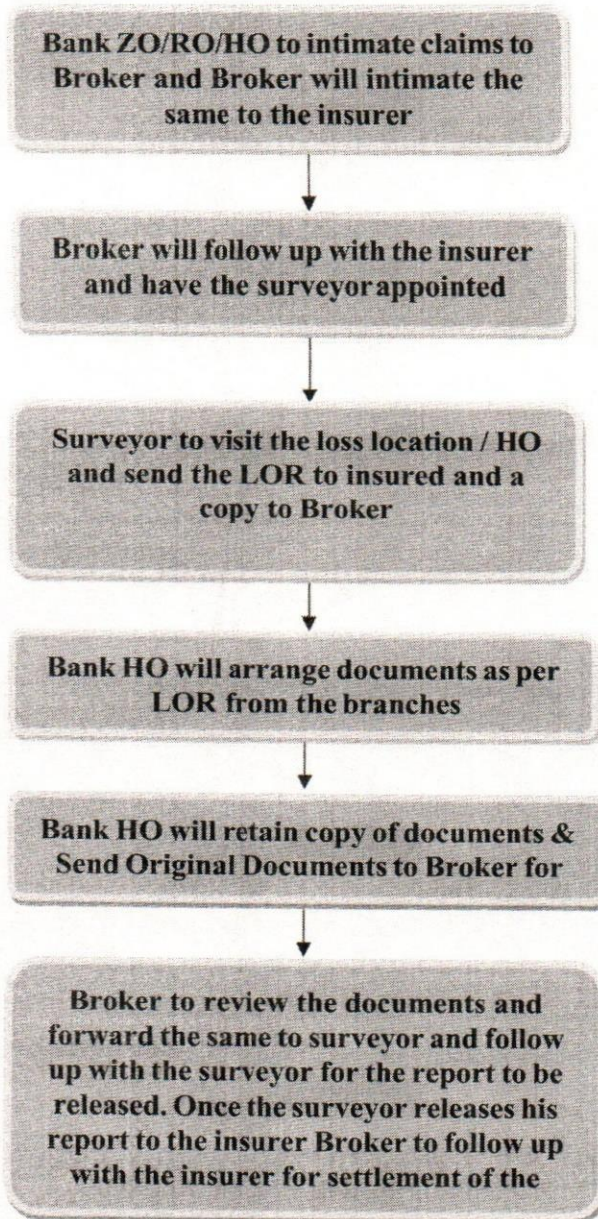


Turn Around Time

- a) The surveyors will call upon the insured and inspect the loss within 48 hours of the first notification. In case of remote areas, the surveyors will inspect within 72 hours.
- b) Surveyor to send a Letter of Requirements (LOR) as listed below to the Insured with copy to Anand Rathi insurance broker within 3 working days of conducting the initial survey.
- c) Surveyors will be instructed to submit the preliminary report within 07 days of the completion of inspection and receipt of satisfactory responses if any from the insured.
- d) In the event of a difference of opinion with the surveyor, or a delay beyond 15 days, the insured shall revert to insurer on such claims.
- e) Surveyor shall submit the final survey report to Insurer with copy of report to ARIBL within 30 days of submission of the relevant documents to substantiate the loss. In the event of additional documentation or information being required, the surveyor will send a mail to the insured with copy to the Broker clearly setting out as to what additional information/documentation would be required to finalize the Report. Queries to be raised by the insurer/surveyors on deficiencies/clarifications in one go only.



Claim Flow



Documentation

It is agreed and understood that documentation forms an important component of any insurance claim.

Documents pertaining to all types of claims should be submitted to the Head Office of the bank and the HO to submit the same to Broker for their review. The broker post a review will submit the papers to the surveyor and follow up for the final survey report.

A handwritten signature in blue ink is written over a circular blue stamp located in the bottom left corner of the page.

The insured will submit all the papers as per the LOR and thereafter any further request of documents for any clarifications within 10 working days from the date of receipt of any such requests.

documents required for various claims / sections are as under, which is the exhaustive list and insured is required to submit documents depending nature of loss on case to case basis. However, in general, the suggestive documents (but not limited to) required for assessment of loss is summarized below:

Standard Fire and Special Perils Policy

Sr No	List of Document
1	Signed and stamped copy of Claim Form
2	Incident report giving the details of loss
3	Police intimation or F.I.R. (optional)
4	Fire brigade report (only if Fire Brigade is called and involved in extinguishing fire)
5	Quotation of repair and/or replacement of damaged items
6	Photographs of damaged property
7	News Paper cutting if available
8	Invoices for all the claimed / damaged items as per claim bill
9	Salvage quotation for damaged items

Burglary Insurance Policy

Sr No	List of Document
1	Signed and stamped copy of Claim Form
2	Incident report giving the details of loss
3	Police intimation or F.I.R.
4	Photographs of damaged property
5	Service Engineer Report - Pre Loss and Post Loss
6	Repair / Replacement quotation
7	Tax Invoices for all the claimed / damaged items as per claim bill

Conditions forming a part of the Policies

1. Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer.
2. FIR/Police intimation lodged online to be accepted by insurers and also police complaint sent via registered AD to the police to be accepted.
3. If a surveyor has collected documents from a branch then he should give a confirmation of all the documents collected through an email as well as a hard copy of a acknowledgement letter to the branch.
4. No claims should be rejected on the grounds of delay in intimation.
5. Claims to be settled by insurer within 30 days of submission of survey report or document submission in case of self-survey.

Assessment Principles



- ☐ In case of claim under Burglary policy -Insurance company needs to settle the claim on the basis of quotation for repair and/or replacement or Tax Invoice and No depreciation to apply in case of partial loss/ repair
- ☐ In case of claims under SFSP policy -
- ☐ In case of RSMD claims where police complaint done , insurer need to settle the claim on 75% basis based on acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR to be accepted in lieu of FIR.
- ☐ Survey Report for each and every claim to be shared with the Insured & Broker.
- ☐ Policy Document and its endorsements should be the guiding framework within which the claims should be settled and bank's (insured's) internal circulars, guidelines and policies should not be considered for the same.

Loss Assessment

The insurer and insured will jointly work towards expeditious settlement of claims.

- a) The insured will render all help to the surveyor and Insurer in quantification of the loss.
- b) Insurer will co-ordinate in the assessment and drive the claim to resolution without loss of time.
- c) Problems not resolved at the Operational Level will be escalated to higher Offices of Insurer i.e. RO/HO depending on the quantum of loss involved.

MIS /Statements

- a) Broker will give the bank an access to its claims portal which will give the real time information on the movement of the claims.
- b) Broker will hold claims meeting periodically with the Insurer / Surveyors / Insured in order to co-ordinate / review the movement of all outstanding claims.

Policy Paramount Clause

The detailed policy document will define the Terms, Conditions and Exceptions of the Insurance cover.

Signed on Behalf of
The Insurer

Duly Constituted Attorneys

Dated

Signed on Behalf of
Aryavart Bank

Authorized Signatory

Dated



ANNEXURE - 6 - OTHER TERMS & CONDITIONS

We request you to submit your technical quote giving your confirmation on the covers, terms and conditions forming a part of the RFP along with the draft policy wordings and MOU on the below mentioned Address:

General Manager
Aryavart Bank,
Head Office, A -2 /46 Vijay Khand Gomti Nagar ,
Lucknow, UP - 226010
Tel - 7388800788
Email: ho.ans@aryavartbank-rrb.com

☐ Along with the technical quote comprising of the RFP, draft policy wordings and MOU we request you to please submit your financial quote through separate envelop on the above mentioned Address.

☐ The last date of submission of the technical and financial quotes will be 28.03.2022 up to 11:30 AM. No quote shall be accepted after the scheduled date and time. The quotes should be signed by the Authorized Official of the Insurer with seal as a token of having accepted the clauses/ conditions in total and opening of quote will be 28.03.2022 up to 12 PM.

☐ The technical quotes will be evaluated first for both the renewal policies and only those bidders who comply with all the terms of the RFP, draft policy wordings and MOU will be considered for opening of the financial quote. Conditional quotes shall not be considered and shall be liable to be discarded ab-initio. Once the bidders have been qualified technically than Financial Bid will be opened.

☐ Please note that insurer who provides technically qualified quotes and quotes the combined lowest (L1) premium for both the policies will be taken forward and awarded the policies.

☐ Right to accept or reject any or all quotes in part or full or to further negotiate the rate shall rest with the General Manager- Administration & Service Department, Lucknow.

☐ Any other information/clarification may be obtained from:

From Aryavart Bank - Administration & Service Department,, Head Office, A -2 /46 Vijay Khand Gomti Nagar , Lucknow, UP - 226010

Tel - 7388800788

Email: ho.ans@aryavartbank-rrb.com

From Anand Rath Insurance Broker -
Shaifali Goyal, AVP

Anand Rath Insurance Brokers, D-50, Anand Rath Tower, Defence Colony, New Delhi-110024, Email id - shaifaligoyal@rathi.com on telephone number +91 8800283339.

We have appointed M/s. Anand Rath Insurance Brokers Ltd as our Mandated Insurance Broker and the policies will be serviced by them

