



Aryavart Bank

A-2 /46, Vijay Khand, Gomti Nagar, Lucknow

(AN UNDERTAKING OF GOVT OF INDIA, U.P. GOVT. & BANK OF INDIA)

www.aryavart-rrb.com

Ref. No: HO/A&S/PVS/257/2022-23

Date: 17-05-2022

Corrigendum

For

Empanelment of General Insurance Company for Corporate Agency Business

Please refer our tender notice ref. no. HO/A&S/PVS/97/2022-23 dated: 02-05-2022 for Empanelment of General Insurance Company for Corporate Agency Business. The competent authority has decided to make the following updates in tender document:

Notice Page No.	Clause No.	Existing Clause		Revised Clause	
1	9	Last Date & Time for submission of tender	21.05.2022 till 5:00 pm	Last Date & Time for submission of tender	27.05.2022 till 5:00 pm
1	10	Date & Time for opening of Technical Bid.	23.05.2022 , 11:00 am	Date & Time for opening of Technical Bid.	31.05.2022 , 11:00 am
1	11	Date & Time for opening of Price Bid.	25.05.2022, 11:00 am	Date & Time for opening of Price Bid.	03.06.2022, 11:00 am



A.K. Poddar
(A. K. Poddar)
General Manager

TECHNICAL BID

General Information required (Information to be filled by the Bidder and supporting documents to be furnished wherever necessary)

1. Name of the bidder:

2. Year of commencement of business:

3. Whether ISO? : Yes/ No

If yes, details:

4. Constitution of the bidder (Tick mark the applicable): Limited Company, Private Limited Company, Partnership, Sole Proprietorship or any other type

5. Bidder's Registered Address:

6. E-mail/ Phone/ Fax nos: E-mail:

Fax:

Phone Nos: _

7. Details of authorized representative(s):

8. Name(s) and addresses/Director Identification numbers of Director(s):

9. Whether registered with the Registrar of Companies/Registrar of Firms? If so, mention number and date:

10. Whether Registered for GSTIN purposes? If yes, mention number and date:
(Attach copies of GSTIN clearance certificate).

11. Is the firm a Insurance service provider. (Attach authenticated copies):

12. Net Profit (Rupees. In lacs)

During FY2018-19:

During FY2019-20:

During FY2020-21:

13. Total Turnover (Rupees .In Crores)

During FY2018-19:

During FY2019-20:

During FY2020-21:

14. Revenue earned from sale insurance services (Rupees in Crores)

During FY2018-19:

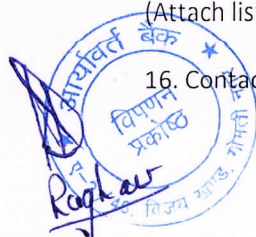
During FY2019-20:

During FY2020-21:

15. No. of own Office in UP State:

(Attach list of the offices)

16. Contact person for the company:



Name-
Designation-
Contact no.-
Email ID-
Office address seating at -

Minimum Eligibility Criteria (to be filled by Bidder)

S.No.	Eligibility criteria	Bidder (Yes/No)
1	Bidder is registered with IRDA under the General/ Life /Health Insurance category.	
2	Bidder has a valid IRDA license as on date of submission of RFP response, for procuring insurance business in India(Mention No. and Date).	
3	Bidder has been running operations in India for more than 5 years as on the date of submission of Bid	
4	Bidder has a minimum solvency ratio* of 1.50 as on 31.03.2021	
5	Bidder has minimum 75 branches across India as on 31.03.2022	
6	Authorized representative of Bidder has given undertaking in Form 1 duly signed & stamped	
7	Bidder has a corporate agency arrangement with at least 3Banks as on 31.03.2022	



FORM 1 - Undertaking by Bidder

[Date/Place]

To:

The General Manager

Aryavart Bank,

A-2 /46, Vijay Khand, Gomti Nagar, Lucknow

Dear Sir,

Sub: RFP for proposed Corporate Agency Arrangement for General Insurance Business

1. We, the undersigned are duly authorized to represent and act on behalf of **(Bidder)**.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated **(date)**, 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 up until 90 days 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, 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 **Aryavart 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 Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

6. We understand that:

- a. All information submitted under this Bid shall remain binding upon us.
 - b. The Bank may in their absolute discretion reject or accept any Bid.
 - c. 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.
 - d. 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 statement 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 Lucknow, 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.
- We confirm that we are complying to the IRDA guidelines.

(Bidder)

Seal & Signature of the Authorized Person:



1	Company Profile	Name of the Applicant Firm			
		Complete address – H.O			
		Board No. – Head Office			
		Website			
		Type of Company, i.e., Private Limited or Public Limited or Joint Venture Partners & % of stake held by each as on 31.03.2022			
		Year of Establishment			
		Month & Year of Commencement of Business			
		IRDA License Number & Date			
		PAN & GSTN			
		No. of Employees (permanent/ regular) 31-03-22			
		Number of Branches as on 31.03.22 in Banks service area			
		2	Financial Strength & Performance	Market Share 31-03-2022	
Financial Information	2018-2019			2019-2020	2020-2021
a. Invested Capital (INR Cr)					
b. Profit /(Loss) after Tax (INR Cr)					
c. Accumulated Profit / loss (INR Cr)					
d. Net Worth (INR Cr)					
e. Solvency Ratio					
Business Information	2018-2019			2019-2020	2020-2021
a. Number of Policies					
b. Gross Written Premium (INR Cr)					
c. Average Claim Settlement time (TAT) TAT mentioned is (payment date) – (last document received date) from CMS					
d. Claims Paid (INR Cr)					
e. Grievance Redressal Ratio					
f. Claim settlement ratio	2018-2019			2019-2020	2020-2021
Claim settlement ratio(Group)					
Claim settlement ratio(Retail)					
Claim settlement ratio(Other)					



Form 2: Channel wise break up of business

PARTICULARS	Gross Premium (INR Cr.)		
	2019-2020	2020-2021	2021-2022
Tied Agency			
Corporate Agents-Banks			
Corporate Agents-Others			
Brokers			
Web Sales			
Direct Sales Team			
Others			
TOTAL			

Form 3 – Segment wise business(For GI)

(Figures in INR Cr.)

FY	Fire	Marine (Cargo and Hull)	Motor	Health Insurance	Others	Grand Total
2019-2020						
2020-2021						
2021-2022						

Form 3 B – Segment wise business (For Health)

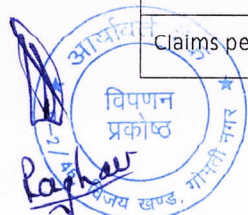
(Figures in INR Cr.)

FY	Individual product	Group	Others	Grand Total
2019-2020				
2020-2021				
2021-2022				

Form 4 : Claims settlement

INDIVIDUAL CLAIMS (NUMBER OF POLICIES)

Particulars	2019-2020	2020-2021	2021-2022
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)			



Form 5 : INDIVIDUAL CLAIMS (INR Cr.)

Particulars	2019-2020	2020-2021	2021-2022
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)			

GROUP CLAIMS (NUMBER OF POLICIES)

Particulars	2019-2020	2020-2021	2021-2022
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)			

GROUP CLAIMS (INR Cr)

Particulars	2019-2020	2020-2021	2021-2022
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)			



Form 6 – Grievance Redressal

Please provide data pertaining to grievance redressal in the format given below for last 3 FY's:

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of Grievances resolved during the Year	No. of grievances pending at the end of the year
2019-2020				
2020-2021				
2021-2022				

Form 7 – Bancassurance Experience

- Does the bidder have a dedicated vertical and team for RRBs?
- List of banks/NBFCs acting as Corporate Agents for the organization as on 31 March 2022.

DECLARATION

- I/We have read the instructions appended on the Performa and I / We understand that if any false information is detected at a later date, any future contract made between ourselves and Aryavart Bank on the basis of the information given by me/us can be treated as invalid by the bank and I/We will be solely responsible for the consequences.
- I/We agree that the decision of the Aryavart Bank in selection of Contractors insurers will be final and binding onus.
- All the information furnished by me/hereunder is correct to the best of my knowledge and belief.
- I /We agree that I/We have no objection if enquiries are made about the works listed by me/ us in the accompanying ~~heats~~ *sheets*.

Signature

Seal of the Bidder



PART B - PRICE BID (In separate envelope)

i). The Agreement will facilitate insurance coverage under Corporate Agency Agreement for customers in ARYAVART BANK as follows.

Form 8 : Products & Commission

S.N.	Product	Product category (Motor, Health & Fire Insurance Products etc.)	Maximum Commission approved by IRDAI	Maximum Commission offered to bank*

*Within the permissible IRDA regulations and guidelines.

Form 9 – Business & Revenue Estimate

- A. Please provide the estimated potential for next 3 Years that *Aryavart Bank* holds to do General Insurance Business and earn revenue from the same.
- B. Please provide the projected product mix & commission payable to the bank in the format given below. The same may be given for 1st year only. .

Name of the product	Product category	Projected premium, INR Lacs.	Commission, in INR Lacs.



Form 10 : Support

S.N.	Support	Remarks
1	Manpower	
2	Training	
3	Marketing	
4	Operations & MIS	
5	Claims	
6	Technology	
7	Any other support	

Form 11 : Product customization

1. Has the bidder customized products for any of its channel partners till date?
2. Is the bidder willing to customize products for Aryavart Bank?
3. Please provide one examples of product customization for any existing channel partner.

Declaration

- All the information furnished by us here in above is correct to the best of our knowledge and belief.
- We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
- We agree that the decision of **Aryavart Bank** in selection process will be final and binding on us.
- 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.

Place:

Signature of Applicant:

Date:

Name & Designation / Seal of Organization

