

ARYAVART BANK

A-2/46 VIJAY KHAND, GOMTI NAGAR, LUCKNOW-226010

Tender Enq. No. HO/ANS/PVS/165/2021-22 dated 23.07.2021

GROUP PERSONAL ACCIDENTAL CUM DISABILITY INSURANCE POLICIES FOR PERSONS (NAMED PERSON BORROWER)

Response to the queries raised by prospective bidders

Sr. No.	Queries from Insurance companies	Bank's Response to the queries
1	Expiring Coverage information of Existing Policy Copy.	Expiring on 08/08/2021
2	Who will bear the premium - The Bank or the Borrower.	The Bank will bear the premium cost.
3	Whether the bank will provide the soft copy of the Customer details along with Customer ID at the time of policy issuance.	The Bank will be sharing soft copy of all the borrowers (with customer IDs) at the time of inception of the policy. Incremental list of the borrowers will be shared on monthly basis.
4	The claim history of last 3 years Insurance.	a) Yearwise claim data is not available with the Bank. b) Total claims during last three years are 253 for amount of Rs. 466.00 Lakh (Rs. 2.00 Lakh per case) c) No claim for partial/total disability has been received. d) Total claim paid till 31/03/2021 are 158, amounting to Rs. 316.00 Lakh e) 21 claims have been repudiated.
5	Last 3 years Insurance premium paid by the bank to the insurance company.	The bank paid Insurance premium @ Rs. 9.00 + GST per borrower per year. The premium amount paid cannot be shared being part of the confidentiality clause with the existing insurer.
6	Is POWER OF ATTORNEY required for the authorized person to participate in the bidding process? Will letter of authorization be considered in place of power of attorney?	Power of Attorney is required to sign the bid documents. Letter of authorization is not acceptable to sign the bidding document. However, any executive of the company may participate in the bidding process with due authorization of the company.
7	In Point No.1 of pre-qualification criteria (page no.4 of bid doc.) IRDA certificate for conducting GPA business is required to be presented by participating insurers. Insurance companies are supposed to file and use the products under the ambit of rules and regulations defined by IRDA. Specific certificate for conducting GPA business is not issues by IRDA. Pls provide further clarification.	The bidder should have a Group Personal Accident Product approved by IRDAI. A related certificate should be presented with the tender documents.
8	Is it a fresh policy or a rollover policy?	We are participating in a similar policy for last three years. However, the proposed policy will not have any correlation with the existing policy.
9	Does Card holders includes Armed forces/Naxalite/ Militant /Armed Forces/ Police or Other Agencies.	We may have some borrowers from such categories. However, the bank doesn't have any authentic data regarding such classification.
10	Does PA Coverage provided for Debit Cards or Credit Cards holders	No. The Bank does not issue credit cards. Also, debit cards are issued in savings and current accounts which are out of coverage of the proposed policy.

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Sr. No.	Queries from Insurance companies	Bank's Response to the queries
11	Sum insured for each person.	Sum insured for each person is Rs. 2.00 lakh in case of accidental death/permanent total disability. 50% risk cover will be available in case of permanent partial disability. Claim for disability will be accepted when disability in a limb is 40% or more. Temporary disability will not be covered.
12	No of Borrowers covered last 3 years (Year Wise)	Number of borrowers continuously varies and can be quantified only at a point of time. Initially, 10,25,594 lakh borrowers were covered in August 2018 and presently the Bank has approximately 19 Lakh borrowers.
13	Name of Last Insurer if possible.	M/s Care Health Insurance Co. Ltd. (Erstwhile Religare Health Insurance Co. Ltd.)
14	Other	The bidders are requested to submit signed copy of Tender. They must be part of the bid documents submitted by the insurance companies.

- Note: 1. This response to the queries will form part of the notice for tender No. HO/ANS/PVS/165/2021-22 dated 23.07.2021 and override any contradictory clause therein.
2. The data provided above is on the specific request of prospective bidders. The Bank does not accept any correlation between the existing policy and the proposed policy.

Place: Lucknow

Date : 02/08/2021

(Satyendra Kumar)
General Manager