



## Aryavart Bank

Head Office :: A-2/46, Vijay Khand, Gomti Nagar, Lucknow-226010

HO/ADV/AKM/2024-25/419

Date: 25.06.2024

### Corrigendum

Please refer to Bank' e tender notice bearing ref. no. HO/ADV/PC/407/2024-25 dated 20.06.2024. The queries to be submitted on or before 24.06.2024, 05.00 PM. In this regards, following amendments/ response are effective from the date of this corrigendum:

| Sr. No. | Insurance Company                         | Queries Raised by Companies  | Banks' Response  |
|---------|---|--|--|
| 1.      | ICICI LOMBARD GIC LTD                     | 1) 3yrs claims MIS (excel sheet) as well as summary (break-up of Death, PTD claims)  | As detailed under in the Corrigendum   |
|         |   | 2) No. of lives covered under the policy for the past 3 yrs (inception and end lives)  | Please refer Annexure - 2 as per tender doc  |
|         |   | 3) Are all credit card borrowers of the bank being covered under the policy?   | All Kisan credit cards and others as per guidelines of bank  |
| 2.      | Universal Somp General Insurance Co. Ltd. | 1) Inception Sum Insured and Premium   | Please refer Annexure - 2 as per tender doc ; Premium details cannot be shared   |
|         |   | 2) Expiring Policy Copy With Coverages and Terms and Condition   | Expiring policy cannot be shared. Please refer Page - 4 as per tender doc  |
|         |   | 3) Claim Details for three years ( FY - 2023-2024,2022-2023, 2021-2022)<br>a. No of employees at inception<br>b.No of employees at expiry<br>c. Total Sum Insured<br>d. Premium at inception<br>e. Premium at expiry<br>f. Count of Death Claim<br>g. Total Amt of Death Claim<br>h. Count of non-death claim<br>i. Total Amt. of non-death claims | As detailed under in the Corrigendum   |
| 3.      | National Insurance Company Limited        | 1) Expiring policy copy.   | Expiring policy cannot be shared. Please refer Page - 4 as per tender doc for terms & conditions.  |
|         |   | 2) Year wise incurred claim ratio for the past 03 years.   | As detailed under in the Corrigendum   |
|         |   | 3) Year wise total number of lives covered and no. of claims intimated for past 03 years.  | As detailed under in the Corrigendum   |
|         |   | 4) Geographical location & nature of employment of the Borrowers.  | Bank is having branches in 26 districts of UP. But cover will be worldwide ; 24 x 7  |
|         |   | 5) What methodology will be adopted by the bank for addition of new borrowers?   | Coverage would commence from the date of debit of insurance premium from the account of Credit Card holder for period of 1 year. Advance premium deposit will be |



|   |  |  |   |
|---|--|--|---|
|   |  |  | maintained for addition of same by bank.  |
| 4.  | <b>The New India Assurance Co. Ltd.</b>            | 1. Existing Policy details   | Please refer Page - 4 as per tender doc   |
|   |  | 2. Claim summary (nos. and Quantum) in last three years.   | As detailed under in the Corrigendum  |
|   |  | 3. KCC /GCC/ACC/BCC/WCC and SCC customer segmentation criteria and credit card basic features.   | Crop loan borrowers & small ticket MSME loan borrowers  |
|   |  | 4. Identification with card no/name/address list (if proposal gets materialised.)  | Name / Age / Account No., etc as per MoU  |
| 5.  | <b>United India Insurance Company Limited</b>      | 1. Premium details and no. of lives covered for the past 3 years   | Please refer Annexure - 2 as per tender doc ; Premium details as per Annexure , enclosed with Corrigendum |
|   |  | 2. Claim details for the past 3 years  | As detailed under in the Corrigendum  |
|   |  | 3. Claims outstanding in the present policy.   | As detailed under in the Corrigendum  |
| 6.  | <b>NIVA BUPA HEALTH INSURANCE COMPANY LIMITED*</b> | 1) Last year claim dump (if claims are reported)   | As detailed under in the Corrigendum  |
|   |  | 2) Clarification on the following points:  |   |
|   |  | Type of Partner (Bank, NBFC, Rural, MFI etc)   | Aryavart Bank   |
|   |  | Type of Customers such as savings account, current account, loan account, credit card holders, etc/Define the relationship of master policy holder and beneficiaries | Credit card borrowers   |
|   |  | In case of Loan account, what type of loans?   | Crop loan borrowers & small ticket MSME loan borrowers  |
|   |  | Average Loan size for each segment   | Varies from loan to loan (different for KCC and for other schemes)  |
|   |  | Loan to be sourced physically or digitally   | N.A.  |
|   |  | Nature of work of the group members/Predominant Occupation of beneficiaries  | Farmers & small business loans  |
|   |  | Type of enrolment (new customers/existing customers)   | New & Existing both   |
|   |  | Geographical spread (Location wise population split) Eg. Metro/Non-Metro/Rural, or define states/geographical areas of majority of the beneficiaries                 | Bank is having branches in 26 districts of UP. But cover will be worldwide ; 24 x 7                       |
|   |  | Total existing size of the group   | Please refer Annexure - 2 as per tender doc   |
|   |  | Month on month expected no of new members getting added  | Please refer Annexure - 2 as per tender doc   |
|   |  | No of Policies expected for NBHI (annually)  | Master Policy / MoU to be issued along with certificates/policy for additions                             |
|   |  | Voluntary/100% Attachment/Less than 100% Attachment participation of all dependents or members   | For all KCC card holders and others as per bank's guidelines  |
| Expected % of Attachment in case of attachment products                     | NA   |  |   |
| Type of Selling Journey Based(checkbox)/Tele/Manpower Driven(Advisory) etc. | NA   |  |   |



|  |   |   |
|--|---|---|
|  | If type of selling is Journey Based/Checkbox, please specify if it is opt-in mode (Customer voluntarily select the option) or Opt-out mode (By Default option is selected and customer can opt out) | NA  |
|  | Contributory or non-contributory participation of the members (Who will pay the premium? Master Policy Holder eg. Bank funded plan for account holders or Beneficiary)                              | Policy will be taken by Aryavart Bank for its credit card borrowers (Contributory / Non – contributory will be decided as per Bank's internal policy) |
|  | Cost of acquisition inclusive of commission   | as per IRDAI  |
|  | RnR expense   | NA  |
|  | Manpower driven or not  | NA  |
|  | If yes, Expected productivity   | NA  |
|  | if yes, please indicate additional Manpower requirement. Breakup of fIs and supervisor  | NA  |
|  | Whether Age Band Pricing or Age agnostic  | NA  |
|  | In case Age band Pricing, pls specify the age bands   | NA  |
|  | Insured distribution across age bands for age agnostic<br>18 to 45 =<br>46 to 55 =<br>56 to 65 =  | NA  |
|  | Renewable or not  | Renewable   |
|  | Persistency of customers into the following year  | Depending on the bank's business  |
|  | Business Commitment (Expected GWP)  | NA  |
|  | Loss ratio under previously offered health insurance. Please provide Loss Ratio experience data if available  | NA  |
|  | Premium Expectation by Partner/Existing enforced premium  | NA  |

### Claim Details

| Company       | Period of Policy | Tenure of existing Policy | Premium (in Lakhs) | Claim Paid (in Lakhs) | ICR      |
|---------------|------------------|---------------------------|--------------------|-----------------------|----------|
| IFFCO – TOKIO | 2023-24          | 01 year                   | 14.30              | 0.50 *                | -        |
| UIIC          | 2022-23          | 03 year                   | 26.73              | 23.62                 | 88.38 %  |
| UIIC          | 2021-22          | 03 year                   | 20.40              | 31.21                 | 152.96 % |
| UIIC          | 2020-21          | 03 year                   | 22.37              | 30.89                 | 138.12 % |

\* 01 Claim paid and 05 claims pending / under process.

- The Last date for bid submission will be 03<sup>rd</sup> July 2024, 02:00 PM
- Technical Bid will be opened on 3<sup>rd</sup> July 2024, 3:00 PM
- The bank reserves all the rights to withdraw this tender at any point of time.
- The bidder must put their signature affixing their seal on this document and must submit it in the technical bid, failing to do so will attract the rejection of their technical bid.
- All other terms and condition as laid down in the tender notice HO/ADV/PC/407/2024-25 dated 20.06.2024 will remain the same.



  
 (Randhir Kumar)  
 General Manager