



TENDER NOTICE
REQUEST FOR PROPOSAL

CYBER RISK INSURANCE POLICY-2021-22 FOR INDIAN BANK

Sealed tenders are invited by INDIAN BANK for their Cyber Insurance Policy. The Bank has authorized Marsh India Insurance Brokers Pvt. Limited (Marsh) to solicit proposals through a bidding process (comprising of Technical Bids & Financial Bids) only from IRDAI licensed Public Sector General/Private Sector insurance companies operating in India.

The RFP would be shared with the interested Parties thru e-mail on 21.07.2021 to 23.07.2021 between 11.00 AM to 7.00 PM and they should contact the following persons-

| | | | |
|---------------|----------------------|-----------------------------|--|
| R Thiagarajan | Asst General Manager | 09384898686 044-28134598 | thiagarajan.ramamurthi@indianbank.co.in |
| P Rajendran | Senior Manager | 07358537015 044-28134310 | rajendran.p2@indianbank.co.in |

Bid strictly as per provisions of the RFP document should be submitted as per the time line and to the representatives of INDIAN BANK at the address mentioned below:

The Assistant General Manager
Banking Operation Department, Indian Bank, Corporate Office,
254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014.
e-mail id:- bodinsurancecell@indianbank.co.in & thiagarajan.r@indianbank.co.in
rajendran.p2@indianbank.co.in

| Task | Completion Date |
|---|------------------------------|
| Request for Quotation (RFQ) release date | 21.07.2021 |
| Pre-Bid queries by the insurance companies Insurance companies to send written questions regarding RFP to INDIAN BANK / M/s Marsh India Insurance Brokers Pvt. Ltd. by e-mail. | 26.07.2021 (Upto 5.00 PM) |
| Reply to the Pre-Bid queries of the insurance companies INDIAN BANK / M/s Marsh India's written response by email to substantive questions | 28.07.2021 |
| Bids to be submitted by the insurance companies by 1500 Hrs (3.00 PM) | 04.08.2021 at 1500 Hrs |
| Date/Time of Opening of Technical Bid | 04.08.2021 at 1530 Hrs. |
| Date/Time of Opening of Financial Bid | 05.08.2021 at 1100 Hrs. |
| Policy effective date | 09.08.2021 |

If you intend to respond to this proposal, please send a confirmation mail to INDIAN BANK / M/s Marsh latest by **3 PM on 25.07.2021**. Your proposal must clearly indicate the name of the responding organization, as well as the name, address and telephone number of the primary contact at your organization for this proposal. Your proposal must include the contact name for local service and account management team that INDIAN BANK/ M/s Marsh can call/contact/liaise directly.



- ❖ Questions concerning the RFP are to be directed to INDIAN BANK / M/s M/s Marsh through an e-mail and no answers will be provided over the phone.
- ❖ Please submit all questions in writing by email to INDIAN BANK / M/s M/s Marsh by **5.00 PM on 26.07.2021.**
- ❖ INDIAN BANK/M/s Marsh will send a written response by e-mail to substantive questions by **28.07.2021.**
- ❖ **M/s M/s Marsh Insurance Brokers representative contact detail & email id**

M/s Marsh India Insurance Brokers Private Ltd.

163, 3rd Floor, Alamelu Terrace, Anna Salai, Chennai – 600 002

Ms. Ramya Nataraj-Mobile No. 8939861129 / e-Mail ID - ramya.nataraj@marsh.com.r

Mr. Aravind Manickam- Mobile No. 7506706177 / e-Mail ID - aravind.manickam@marsh.com

Bid Eligibility Criteria:

- Insurance company should be registered with IRDA with at least 05 years' experience in the field of general insurance and its registration/license valid as on the date of bidding.
- Insurance company should have underwritten minimum one cyber insurance policy of a financial institute. Kindly share the policy copy/declaration.
- Insurance company should have gross written premium of INR 1000 Crs from Indian operations in any one financial year i.e. 2019 -2020 or 2020-21. Kindly attach balance sheet.
- Copy of IRDA license and Certificate of Incorporation are to be submitted as Evidence/supporting Documents to be submitted by the bidder.

Confidentiality - Bidder must keep confidential, any information received from or about INDIAN BANK as a result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing, prior to submissions, responses are not confidential and may be used by INDIAN BANK in whole or part. The successful bidder would be required to enter into a Service Level Agreement and Non-Disclosure Agreement with Indian Bank.

This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific INDIAN BANK requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. INDIAN BANK & M/s Marsh reserves the right to make no selection and enter into no agreement as a result of this RFP.

INDIAN BANK & M/s Marsh to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but INDIAN BANK & M/s Marsh is not obliged to provide any reasons.

The Bank reserves the right to accept or reject any or all the applications without assigning any reasons whatsoever and decision of the Bank in this regard will be final & binding on the applicants.

**The Assistant General Manager
Banking Operation Department,
Indian Bank, Corporate Office,
254-260, Avvai Shanmugam Salai,
Royapettah, Chennai – 600014.
21.07.2021**