

TENDER NOTICE
REQUEST FOR PROPOSAL
SAFE DEPOSIT LOCKERS LIABILITY POLICY -2025 FOR INDIAN BANK

Sealed tenders are invited by INDIAN BANK for their Safe Deposit Lockers Liability Insurance Policy. The Bank has authorized M/s Anand Rathi Insurance Brokers Limited 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 only thru e-mail- from 25.10.2024 to 05.11.2024 up to 5.00 PM and they should contact the following persons-

1) Mr S Murugavel	Chief Manager	09095710300 / 044-28134528	murugavel.s@indianbank.co.in
2) Mr N Rajesh Kumar	Senior Manager	09489812540/ 044-28134310	rajeshkumar.n@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:

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

Task	Completion Date
Tender Notice of Request for Proposal (RFP) release date in Bank's Web Portal	25.10.2024
Last date to obtain the RFP from Indian Bank through above said email	05.11.2024
<u>Pre-Bid queries by the insurance companies:</u> Insurance companies to send written questions regarding RFP to INDIAN BANK / M/s Anand Rathi Insurance Brokers Ltd by e-mail.	08.11.2024
<u>Reply to the Pre-Bid queries of the insurance companies:</u> INDIAN BANK / M/s Anand Rathi written response by email to substantive questions	11.11.2024
Bids to be submitted by the insurance companies by	15.11.2024
Date/Time of Opening of Technical Bid	18.11.2024 at 11:00 Hrs.
Date/Time of Opening of Financial Bid	19.11.2024 at 11: 00 Hrs.
Policy effective date	01.01.2025

If you intend to respond to this proposal, please send a confirmation mail to INDIAN BANK / M/s Anand Rathi latest by **5 PM on 05.11.2024**. 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 Anand Rathi can call/contact/liaise directly.




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- ❖ Questions concerning the RFP are to be directed to INDIAN BANK / M/s M/s Anand Rathi through an e-mail and no answers will be provided over the phone.
- ❖ INDIAN BANK/M/s Anand Rathi will send response by e-mail to substantive questions **by 11.11.2024.**

• **M/s M/s Anand Rathi Insurance Brokers contact detail & email id**
 Guna Complex – 7th Floor , No 443 & 445, Anna Salai, Teynampet, Chennai-600018.

1. Mr. Naresh Kumar / Mobile No. 07871888815 / nareshkumar@rathi.com
2. Mr Js Jagathesan / Mobile No. 09444202941 / jagathesan@rathi.com

Bid Eligibility Criteria:

Eligibility Criteria for Bidder	Supporting Documents Required
Bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator in that regard in their possession. The license should be valid for the policy servicing period.	Copy of license issued by IRDAI to be submitted
Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956/2013 and having business in India during last 5 years.	Copy of certificate of incorporation to be submitted
The Bidder should have market share of 1.5 % or more and have Gross Written premium of INR 3,000 Cr & above in the General Insurance Industry as on 31 March 2023. This must be the individual company turnover and not that of any group of companies	Audited Financial Statements for the financial years 2022- 23 to be submitted OR Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification.
The bidder/ Insurance companies should have served at least 1 PSB (nationalized bank) / SBI / Private Sector Banks having pan India branch network of more than 2000 branches, covering Bankers Indemnity or any Specialised Policies for the Banks, during any of the last three fiscal i.e., 2021-22, 2022-23 & 2023-24.	A self-attested declaration providing the name of the bank or policy cover page shall be submitted in support of the experience in the BI policy binding for the bank

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 Anand Rathi reserves the right to make no selection and enter into no agreement as a result of this RFP.

INDIAN BANK & M/s Anand Rathi 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 Anand Rathi 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.



**Assistant General Manager
Banking Operation Department, Indian Bank, Corporate Office,**

25.10.2024