



**REQUEST FOR EXPRESSION OF INTEREST**

**FOR EMPANELMENT OF INSURANCE BROKER FIRMS**

**Ref: SBI/BOD/IBF/EOI/2025 DATED 05.08.2025**

**STATE BANK OF INDIA**

**STATE BANK OF INDIA  
BANKING OPERATIONS DEPARTMENT  
6<sup>TH</sup> FLOOR, STATE BANK BHAVAN,  
CORPORATE CENTE,  
MUMBAI - 400021**

### Schedule of Events

SI No	Particulars	Remarks
1	Contact details of issuing department (Name, Designation, Mobile No., Email and office address for sending any kind of correspondence regarding this EOI)	Department Name: Banking Operations Department Name: Vijaya Saradhi Chilukuru Designation: Deputy General Manager Contact Address: SBI, BOD, 6 <sup>TH</sup> floor, state bank bhavan, CC, Mumbai-21 Contact Number: 98499-37486 Email ID: <a href="mailto:dgm.bod@sbi.co.in">dgm.bod@sbi.co.in</a> Co.in, <a href="mailto:cminpro.bodcc@sbi.co.in">cminpro.bodcc@sbi.co.in</a> & <a href="mailto:Cminbi.bodcc@sbi.co.in">Cminbi.bodcc@sbi.co.in</a>
2	Bid Document Availability including changes/amendments, if any to be issued	EOI may be downloaded from Bank's website <a href="https://www.sbi.co.in">https://www.sbi.co.in</a> or <a href="https://bank.sbi">https://bank.sbi</a>
3	Last date for requesting clarification	<b>Upto 4.00 PM on 20.08.2025</b> All communications regarding points / queries requiring clarifications shall be given in writing or by e-mail.
4	Last date and time for Bid submission	<b>Upto 03.00 PM on 04.09.2025</b>
5	Address for submission of Bids	At the e-procurement portal <a href="https://etender.sbi/SBI/">https://etender.sbi/SBI/</a>
6	Date and Time of opening of Technical Bids	<b>04.00 PM on 04.09.2025.</b> Authorized representatives of Bidders may be present online during opening of the Technical Bids. However, Technical Bids would be opened even in the absence of any or all of Bidders representatives.
7	Tender Fee	NIL

8	Contact details of e-Procurement agency appointed for e-procurement	<p>E-Procurement Technologies LTD  Landline No. : 079 6813 6820, 6850, 6857, 6848 Official Mobile No.: 7859800609  Name: Nithya Vallavar  Email: <a href="mailto:Nithya@eptl.in">Nithya@eptl.in</a>, Nandan.v@eptl.in</p>
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## 1. INVITATION TO BID:

- i. State Bank of India (SBI), a body corporate constituted under State Bank of India Act, 1955 having its Corporate Centre at Madam Cama Road, Mumbai 400 021, invites Expression of Interest from Insurance Brokers for forming a panel of Insurance Broker(s), for assisting the Bank in pre-placement, placement & post placement services of insurance policies for Bank's Assets and other related works as per the Insurance Brokers Regulations 2018 (**IRDAI Regulations 2018**).
- ii. Bidder shall mean any entity (i.e. juristic person) who meets the eligibility criteria given in **Appendix-B** of this EOI and willing to provide the services required by the Bank during empanelment period participating in Request For Proposal (RFP) /Request For Quote (RFQ) which may be floated amongst empanelled Insurance Brokers. The interested Bidders who agree to all the terms and conditions contained in this EOI may submit their Bids with the information desired in this EOI. Consortium bidding is not permitted under this EOI. Unless otherwise specifically permitted in Appendix-B, a bidder may not use the credentials of the original/parent entity of the bidder from which it has been demerged and come into existence, to meet the turnover, profit, experience or other eligibility criteria of EOI.
- iii. Address for submission of online Bids, contact details including email address for sending communications are given in Schedule of Events of this EOI.
- iv. The objective of this EOI is to identify eligible Bidders who are interested in providing the required services and have suitable capacity, capability and experience.
- v. This EOI document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.
- vi. Interested Bidders are advised to go through the entire EOI before submission of online Bids to avoid any chance of elimination. The criteria and the actual process of evaluation of the responses to this EOI and subsequent selection of the successful Bidder will be entirely at Bank's discretion.

## **2. INTENTIONALLY LEFT BLANK**

### **3. DISCLAIMER:**

- i. The information contained in this EOI or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of SBI, is subject to the terms and conditions set out in this EOI.
- ii. This EOI is not an offer by SBI, but an invitation to receive responses from the eligible Bidders.
- iii. The purpose of this EOI is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This EOI does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this EOI and where necessary obtain independent advices/clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this EOI.
- iv. The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the EOI and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this EOI.
- v. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this EOI.
- vi. The Bidder is expected to examine all instructions, forms, terms and specifications in this EOI. Failure to furnish all information required under this EOI or to submit a Bid not substantially responsive to this EOI in all respect will be at the Bidder's risk and may result in rejection of the Bid.

- vii. The issue of this EOI does not imply that the Bank is bound to select a Bidder or to empanel the Selected Bidder, as the case may be, for the services and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of letter of empanelment and/or its acceptance thereof by the successful Bidder.

#### 4. DEFINITIONS:

- i. **“The Bank”** ‘means the State Bank of India (including domestic branches and foreign offices).
- ii. **“Bidder”** means an eligible insurance broker firm submitting the Bid in response to this EOI.
- iii. **“Bid”** means the written reply or submission of response to this EOI.
- iv. **“EOI/ RFE”** means this Expression of Interest/ Request for Empanelment (this document) in its entirety, inclusive of any addenda that may be issued by the Bank.

#### 5. ELIGIBILITY AND TECHNICAL CRITERIA/SCOPE OF WORK:

- i. Bid is open to all Bidders who meet the eligibility and technical criteria/scope of work as given in **Appendix-B & Appendix-C** of this EOI. The Bidder has to submit the documents substantiating eligibility criteria as mentioned in this EOI document. A Bidder is permitted to submit only one Bid and multiple Bids by a Bidder shall be considered as non-responsive Bid and all such bids shall be summarily rejected

#### 6. COST OF BID DOCUMENT:

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the Bank or any other costs incurred in connection with or relating to their Bid. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

## 7. CLARIFICATION AND AMENDMENTS ON EOI/PRE-BID MEETING:

- i. Bidder requiring any clarification on EOI may notify the Bank in writing strictly as per the format given in **Appendix-E** at the address/by e-mail within the date/time mentioned in the Schedule of Events.
- ii. All queries to be raised in the pre-bid meeting will relate to the EOI alone and no queries related to detailed analysis of scope of work, payment terms and mode of selection will be entertained. These issues will be amply clarified at the RFP stage.
- iii. A pre-Bid meeting will be held in person or online on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested to respond to this EOI.
- iv. The queries received (without identifying source of query) and response of the Bank thereof will be posted on the Bank's website or conveyed to the Bidders.
- v. The Bank reserves the right to amend, rescind or reissue the EOI, at any time prior to the deadline for submission of Bids. The Bank, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the EOI, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check the Bank's website regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications/amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. The Bank, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account.
- vi. Queries received after the scheduled date and time will not be responded/acted upon.



## 8. CONTENTS OF EOI DOCUMENT:

- i. The Bidder must thoroughly study/analyse and properly understand the contents of this EOI, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this EOI or submission of Bid not responsive to this EOI in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The Bank has made considerable effort to ensure that accurate information is contained in this EOI and is supplied solely as guidelines for Bidders.
- iii. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in English.
- iv. The information provided by the Bidders in response to this EOI will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

## 9. BID PREPARATION AND SUBMISSION:

- i. The Bid is to be submitted on portal of e-Procurement agency for EOI of Empanelment of IBFs in response to the EOI **No. SBI/BOD/EOI/2025 dated 05.08.2025**. Documents mentioned below are to be uploaded on portal of e-Procurement agency with digital signature of authorised signatory:
  - (a) Index of all the documents, letters, bid forms etc. submitted in response to EOI along with page numbers.
  - (b) Bid covering letter/Bid form on the lines of **Appendix-A** on Bidder's letter head.
  - (c) Specific response with supporting documents in respect of Eligibility Criteria as mentioned in **Appendix-B** and technical criteria/scope of work on the lines of **Appendix-C**.
  - (d) Bidder's details as per **Appendix-D** on Bidder's letter head.
  - (e) Audited financial statement and profit and loss account statement as mentioned in Part-II.
  - (f) A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.

- (g) If applicable, copy of registration certificate issued by competent authority as mentioned in **SI No 2 of Eligibility Criteria** under **Appendix-B**.
- (h) Brief write up about the bidder.
- (i) Details of Premium Placement during last 3 years.
- (j) Information on format as evaluation matrix **Appendix- C**
- (k) Supporting documents for information given in evaluation matrix **Appendix- C**
- (l) Any other document in support of the application which the Broker may deem fit.
- (m) The Bidder should meet the requirement of maintaining minimum net worth as prescribed in Regulation 22, deposit requirement as prescribed in Regulation 23, professional indemnity insurance as prescribed in Regulation 24, observance of the code of the conduct as prescribed in Schedule I, Form H and also, all the other requirements/ mandates provided under the IRDAI Regulations 2018.
- (n) There might have been some instances where the Insurance Brokers would have not been able to complete the task assigned to them. Details of instances where the task assigned by the insured/ client could not be completed successfully may also be provided, *inter-alia* the following:
  - i) Premium indicated by you to the insured could not achieved and actual premium quoted by L1 insurer was higher than the premium indicated by you while getting the assignment.
  - ii) Where the quote sourced by you was subsequently reneged by the insurer and the policy was not made available to the insured. Full details of any such/ similar incidents may be furnished as an annexure.

**ii. Bidders may please note:**

- (a) While submitting the Technical Bid, literature on the proposed solution/services should be segregated and kept together in one section.
- (b) The Bid document shall be complete in accordance with various clauses of the EOI document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
- (c) It is mandatory for all the Bidders to have class-III Digital Signature Certificate (DSC) (in the name of person who will sign the Bid) from any of the licensed certifying agency to participate in this EOI. DSC should be in the name of the authorized signatory. It should be in corporate capacity (that is in Bidder capacity).

- (d) If deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted.
- (e) The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
- (f) The Bidder must provide specific and factual replies to the points raised in the EOI.
- (g) The Bid shall be typed or written and shall be digitally signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract.
- (h) All the enclosures (Bid submission) shall be serially numbered.
- (i) The Bank reserves the right to reject Bids not conforming to above.
- (j) The Bid document shall be complete in accordance with various clauses of the EOI document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
- (k) Bidder(s) should prepare and submit their online Bids well in advance before the prescribed date and time to avoid any delay or problem during the bid submission process. The Bank shall not be held responsible for any sort of delay or the difficulties faced by the Bidder(s) during the submission of online Bids.
- (l) Bidder(s) should ensure that the Bid documents submitted should be free from virus and if the documents could not be opened, due to virus or otherwise, during Bid opening, the Bid is liable to be rejected.

#### **10. DEADLINE FOR SUBMISSION OF BIDS:**

- i. Bids must be submitted online on portal of e-Procurement agency by the date and time mentioned in the "Schedule of Events".
- ii. In the event of the specified date for submission of Bids being declared a holiday for the Bank, the Bids will be received upto the appointed time on the next working day.
- iii. In case the Bank extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of the Bank and Bidders will remain the same.

## **11 (a). MODIFICATION AND WITHDRAWAL OF BIDS:**

- i. The Bidder may modify or withdraw its Bid after the Bid's submission, provided that modification, including substitution or withdrawal of the Bids, is received on e-procurement portal, prior to the deadline prescribed for submission of Bids.
- ii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- iii. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this EOI.

## **(b) PERIOD OF BID VALIDITY**

- i. Bid shall remain valid for duration of 6 calendar months from Bid submission date.
- ii. In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request. However, any extension of validity of Bids will not entitle the Bidder to revise/modify the Bid document.

## **(c) BID INTEGRITY:**

Willful misrepresentation of any fact within the Bid will lead to the cancellation of the contract without prejudice to other actions that the Bank may take. All the submissions, including any accompanying documents, will become property of the Bank. The Bidders shall be deemed to license, and grant all rights to the Bank, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

## **12. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:**

- i. All Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The Bids will be opened in the presence of representatives of the Bidders who choose to attend the same on portal of e-Procurement agency. However, Bids may be opened even in the absence of representatives of one or more of the Bidders.

- ii. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the EOI. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the EOI in toto, without any deviation.
- iii. If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.
- iv. After examining the EOI, some or all of the Bidders may be asked to make presentation of the solution and demonstrate proof of concept (POC) before the Consultant Selection Committee (CSC). The Bidder shall bear all costs associated with submission of EOI, presentation/POC desired by the Bank. The Bank shall not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- v. SBI may shortlist the Bidders who fulfill the eligibility and technical criteria specified in this EOI, have solution/services as per the requirement of the Bank and are agreeing to abide by the terms and conditions of the Bank. Bank's judgment in this regard will be final. Minimum 80 score will be considered for selection of brokers.
- vi. Bank may issue a RFP/RFQ to empanelled Insurance Brokers as per the actual requirements time to time. However, please note that empanelment of IBFs should not be treated as a contract for the proposed work and the Bank reserves its right to select any of the empanelled IBF or otherwise for proposed work at its discretions.
- vii. Bidders will be advised about shortlisting of their EOIs or otherwise. However, Bidders will not be provided with information about comparative position of their EOIs with that of others.

### **13. CONFLICT OF INTEREST:**

- i. Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified without prejudice to any other right or remedy that may be available to the Bank under the EOI and/ or the subsequent RFP or otherwise.
- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:

- (a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
- (b) a constituent of such Bidder is also a constituent of another Bidder; or
- (c) such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
- (d) such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- (e) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or

- (f) such Bidder or any of its affiliates thereof has participated as a consultant to the Bank in the preparation of any documents, design or technical specifications of the EOI.
- iii. For the purposes of this EOI, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

#### 14. CODE OF INTEGRITY AND DEBARMENT/BANNING:

- i. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Bidders are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in EOI process or execution of contract. Failure to do so would amount to violation of this code of integrity.
- iii. Any Bidder needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
  - (a) **"corrupt practice"** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage

in the procurement process or to otherwise influence the procurement process or contract execution;

- (b) **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false information for participation in a EOI process or to secure a contract or in execution of the contract;
- (c) **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract;
- (d) **“Anti-competitive practice”** means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;
- (e) **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Bank’s rights of audit or access to information;

#### v. **Debarment/Banning**

Empanelment/participation of Bidders and their eligibility to participate in the Bank’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in the Bank’s procurement process shall be considered against delinquent Vendors/Bidders:

- (a) **Holiday Listing (Temporary Debarment - suspension):**



Whenever a Bidder is found lacking in performance, in case of less frequent and less serious misdemeanors, the Bidders may be put on a holiday listing (temporary debarment) for a period upto 12 (twelve) months. When a Bidder is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Bidder is, however, not removed from the list of empanelled vendors, if any. Performance issues which may justify holiday listing of the Vendor are:

- Vendors who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
- Bidders undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

**(b) Debarment from participation including removal from empanelled list**

Debarment of a delinquent Bidder (including their related entities) for a period (one to two years) from the Bank's procurements including removal from empanelment, wherever such Bidder is empanelled, due to severe deficiencies in performance or other serious transgressions. Reasons which may justify debarment and/or removal of the Bidder from the list of empanelled vendors are:

- Without prejudice to the rights of the Bank under Clause 14(i) hereinabove, if a Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by the Bank during a period of 2 (two) years from the date of debarment.
- The Bidder fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely, or fails to cooperate or qualify in the review for empanelment;
- If Bidder ceases to exist or ceases to operate in the category of requirements for which it is empanelled;

- Bankruptcy or insolvency on the part of the Bidder as declared by a court of law; or
- Banning by Ministry/Department or any other Government agency;
- Other than in situations of force majeure, technically qualified Bidder withdraws from the procurement process or after being declared as successful bidder: (i) withdraws from the process; (ii) fails to enter into a Contract; or (iii) fails to provide performance guarantee or any other document or security required in terms of the RFP documents;
- If the Central Bureau of Investigation/CVC/C&AG or Vigilance Department of the Bank or any other investigating agency recommends such a course in respect of a case under investigation;
- Employs a Government servant or the Bank's Officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- Any other ground, based on which the Bank considers, that continuation of Contract is not in public interest.
- If there is strong justification for believing that the partners/directors/proprietor/agents of the firm/company has been guilty of violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

**(c) Banning from Ministry/Country-wide procurements**

For serious transgression of code of integrity, a delinquent Bidder (including their related entities) may be banned / debarred from participation in a procurement process of the Bank including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.

**15. GOVERNING LANGUAGE:**

The governing language shall be English.

**16. APPLICABLE LAW and dispute resolution:**

The Contract shall be interpreted in accordance with the laws of the Union of India. All disputes or differences whatsoever arising between the parties out of or in

connection with the Empanelment process (including dispute concerning interpretation) shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent Courts of Mumbai only. The competent Courts in Mumbai, Maharashtra shall have exclusive jurisdiction in this regard.

#### **17. TENDER FEE: Nil**

#### **18. EXEMPTION OF EMD AND TENDER FEE:**

Micro & Small Enterprises (MSE) units and Start-ups\* are exempted from payment of EMD and tender fee provided the products and/or services they are offering, are manufactured and/or services rendered by them. Exemption as stated above is not applicable for selling products and/or services, manufactured/ rendered by other companies.

Bidder should submit supporting documents issued by competent Govt. bodies to become eligible for the above exemption.

##### **Bidders may please note:**

- i. NSIC certificate/ Udyog Aadhar Memorandum/Udyam Registration Certificate should cover the items tendered to get EMD/tender fee exemptions. Certificate/Memorandum should be valid as on due date / extended due date for Bid submission.
- ii. "Start-up" company should enclose the valid Certificate of Recognition issued by Department for Promotion of Industry and Internal Trade (DPIIT), (erstwhile Department of Industrial Policy and Promotion), Ministry of Commerce & Industry, Govt. of India with the technical bid.
- iii. \*Start-ups which are not under the category of MSE shall not be eligible for exemption of tender fee.
- iv. Bidder who solely on its own, fulfils each eligibility criteria condition as per the RFP terms and conditions and who are having MSE or Start-up company status, can claim exemption for EMD/ tender fee.

- v. If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids without tender fees /EMD will be summarily rejected and no queries will be entertained

**WAIVER OF RIGHTS:**

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this RFE will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

**Period of Empanelment and Review:**

The empanelment will be valid for a period of 3 years, subject to annual review , from the date of empanelment provided that the Bank may at any time during the empanelment period terminate the empanelment by providing written notice of 30 (thirty) days to IBF.

**Assignment**

Bidder shall not assign or transfer all or any of its rights or obligations under this EOI without the prior written consent of SBI.

**SUBCONTRACTING**

As per scope of this EOI, sub-contracting is not permitted.

**19.NOTICES:**

Any notice given by one party to the other pursuant to this EOI shall be sent to other party in writing and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later.

**20.OTHER TERMS & CONDITIONS**

- i. Lodgement of an EOI is evidence of a Bidder's consent to comply with the terms and condition of Request for EOI process and subsequent bidding process. If a Bidder fails to comply with any of the terms, its EOI may be summarily rejected.

- ii. Bidders must advise the Bank immediately in writing of any material change to the information contained in the EOI application, including any substantial change in their ownership or their financial or technical capacity. Copies of relevant documents must be submitted with their advices. For shortlisted Bidders, this requirement applies until a contract is awarded as a result of subsequent bidding process.
- iii. Shortlisted Bidders must not advertise or publish the same in any form without the prior written consent of SBI.
- iv. Brief overview of the proposed procurement/scope of work given in this document may be further elaborated, viz., more details may be included in the RFP/ RFQ document to be issued as a result of evaluation process of EOIs.
- v. The Bank reserves the right to formulate any terms & conditions while framing the RFP, even if these are in variance with the terms provided in this EOI. Further, the Bidders shall have no claim in this regard.
- vi. Bank may empanel minimum three (3) Insurance Brokers with no upper limit in its panel. Mere empanelment of the Broking firm/ Company shall not entitle them to broking assignment by the Bank and Bank shall have the right to assign the Job to any of the empaneled Broking firm/ Company at its discretion.
- vii. The empaneled Brokers shall sign a Non-Disclosure Clause (**Appendix G**), with the Bank. The letter will be issued to empaneled brokers after receipt of signed NDA.
- viii. The role of the insurance broker would be advisory in nature. The advice of the Broker would hence not be binding on the Bank. The strategy of the Bank would be maximum risk coverage with minimum premium outgo.

## PART-II

Copy of Audited financial statement and profit and loss account statement for the FY 2022-23, 2023 -24 & 2024 -25.

**Appendix –A**

**BID FORM (TECHNICAL BID)**

[On Bidder's letter head]

Date: \_\_\_\_\_

To:

Deputy General Manager (BOD)  
Banking Operations Department  
Retail Business & Operations  
Corporate Centre, Mumbai

Dear Sir,

**Ref: EOI No. SBI:xx:xxdated dd/mm/yyyy**

~~~~~

We have examined the above EOI, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by the Bank. We submit our bid and shall abide by the terms and conditions spelt out in the EOI.

**i. While submitting this Bid, we certify that:**

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
- We declare that we are not in contravention of conflict of interest obligation mentioned in this EOI.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.

- ii. We undertake that, in competing for the above EOI, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- iii. We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with this EOI process, or to any person, organisation or third party related to this EOI in exchange for any advantage in the EOI, evaluation and shortlisting.
- iv. We undertake that we will not resort to canvassing with any official of the Bank, connected directly or indirectly with the EOI process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.

- v. It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of this EOI. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have right to disqualify us from the EOI or any subsequent bidding process without prejudice to any other rights available to the Bank.
- vi. We certify that while submitting our Bid document, we have not made any changes in the contents of the EOI, read with its amendments/clarifications provided by the Bank.
- vii. We understand that you are not bound to accept any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- viii. We hereby certify that our name does not appear in any “Caution” list of RBI / IBA or any other regulatory body for outsourcing activity.
- ix. We hereby certify that on the date of submission of Bid for this EOI, we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments. We also certify that we have not been disqualified / debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years.
- x. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.
- xi. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority. We certify that we fulfil all the requirements in this regard and **are** eligible to participate in this EOI.
- xii. We also hereby declare that all information, material to the decision of empanelment has been disclosed in this document and nothing has been concealed and/or withheld. We hereby undertake and confirm that we have understood the scope of work properly and shall comply with the terms of engagement.



- xiii. We further hereby undertake that we shall at all times keep our license valid and apply for renewal of license before the IRDAI by the stipulated period prescribed in applicable Regulations/ circulars etc and shall comply with the stipulations regarding net worth and deposits during the engagement as an insurance broker in the panel of the Bank.
- xiv. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the EOI document.

Dated this ..... day of ..... 202

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)

(In the capacity of)

Duly authorised to sign Bid for and on behalf of

\_\_\_\_\_  
**Seal of the company.**

**Appendix-B****Bidder's Eligibility Criteria**

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

| <b>S. No.</b> | <b>Eligibility Criteria</b>                                                                                                                                                                                                                                        | <b>Compliance (Yes/No)</b> | <b>Documents to be submitted</b>                                                                                                                                                                                 |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.            | The Bidder must be an Indian Company/ LLP /Partnership firm registered under applicable Act in India.                                                                                                                                                              |                            | Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed.                                       |
| 2.            | The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 and amendment thereto |                            | Bidder should specifically certify in <b>Appendix A</b> in this regard and provide copy of registration certificate issued by competent authority wherever applicable.                                           |
| 3.            | The Bidder must submit the last three years audited financial statement.                                                                                                                                                                                           |                            | Copy of the audited financial statement for the last three years (2022-23,2023-24 & 2024-25) required financial years. (Certificate from statutory auditor for preceding/current 2024-25 year may be submitted.) |
| 4.            | The Bidder should be profitable organization on the basis of profit before tax (PBT)for at least 02 (two) out of last 03 (three) financial years mentioned in para 2 above.                                                                                        |                            | Copy of the audited financial statement along with profit and loss statement for corresponding years and / or Certificate of the statutory auditor.                                                              |
| 5             | Bidder should have experience of minimum 10 years in providing the required products/services/solution in India in the                                                                                                                                             |                            | Copy of original license issued by IRDAI while granting the                                                                                                                                                      |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | areas of Insurance Broking, i.e. IRDAI License for the said purpose must have been obtained prior to 1 <sup>st</sup> January 2015.                                                                                                                                                                                                                                                                                                                        |  | license and proof of renewal of license.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 6. | Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder has executed similar projects in India. (Start and End Date of the Project to be mentioned) in the past (At least 3 client references are required)                                                                                                                                                                                                      |  | Bidder should specifically confirm on their letter head in this regard as per <b>Appendix-F</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 8. | Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank)                                                                                                                                                                                                                                                                                                                     |  | Brief details of litigations, disputes, related to services being procured under this EOI or infringement of any third party Intellectual Property Rights by prospective Bidder or disputes among Bidder's Board of Directors, liquidation, bankruptcy, insolvency cases or cases for debarment/blacklisting for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/Public Sector Undertaking/ State or Central Government or their Agencies/Departments or any such similar cases, if any, are to be provided are to be given on Company's letter head. |
| 9. | Bidders should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/ departments on the date of submission of bid for this EOI and also certify that they have not been disqualified / debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial |  | Bidder should specifically certify in <b>Appendix A</b> in this regard.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

|     |                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                                                         |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------|
|     | Bank / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years.                                                                                                                                                                                                                                                             |  |                                                                         |
| 10. | The Bidder should not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.                                                                                                                                                                                                                                       |  | Bidder should specifically certify in <b>Appendix A</b> in this regard. |
| 11. | The Bidder should meet the requirement of maintaining minimum net worth as prescribed in Regulation 22, deposit requirement as prescribed in Regulation 23, professional indemnity insurance as prescribed in Regulation 24, observance of the code of the conduct as prescribed in Schedule I, Form H and also, all the other requirements/ mandates provided under the IRDAI Regulations 2018. |  | Supporting documents                                                    |

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

**Appendix-C****Technical Criteria/Scope of Work/ Evaluation Matrix**

The **SCOPE OF WORK** for the Insurance Broking firms/ Companies covers the following:

- i. Evaluation of Insurance needs of various assets/ products/ services of the Bank, Customization, Design and Placement of Insurance Policy.
- ii. Functioning as a Strategic Consultant and assisting the Bank in pre-placement, placement and post placement process of the Insurance program.
- iii. Facilitate Insurer meetings & assist in negotiating the best price from the Insurer/ Insurers.
- iv. Support for expeditious settlement of claims.
- v. Claim monitoring and Periodic review.
- vi. Validation and Forecasting of Additional Coverage Benefits.
- vii. Recommendation & Placement confirmation.
- viii. Provide Servicing Support in Designing the Service Level Agreement to be signed between the Insurance Company and SBI highlighting the scope of services and timeline.
- ix. All roles, functions, standards, code of conduct etc. which are provided for an Insurance broker, in the IRDAI Regulations 2018.

However, the Bank may enlarge or modify the scope of work at any point of time depending upon its need and/ or in terms of applicable law or regulations.

### Evaluation Matrix

| 1A. TEAM & QUALIFICATION: KEY PERSONS QUALIFIED IN INSURANCE (10 marks) |      |               |             |
|-------------------------------------------------------------------------|------|---------------|-------------|
| S. No                                                                   | Name | Qualification | Designation |
|                                                                         |      |               |             |
|                                                                         |      |               |             |

| 1B. TEAM SIZE: PERSON ON PAY ROLL (5 marks) |      |               |             |
|---------------------------------------------|------|---------------|-------------|
| S. No                                       | Name | Qualification | Designation |
|                                             |      |               |             |
|                                             |      |               |             |

| 1C. PAN INDIA PRESENCE (5 marks) |      |          |       |
|----------------------------------|------|----------|-------|
| S. No                            | Name | Location | State |
|                                  |      |          |       |
|                                  |      |          |       |

#### Evaluation:

| 1a. QUALIFICATION                                                                                                                                                                                                                                                                    | 10 Marks     | Information/<br>Data | Score |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------------|-------|
| Highly Qualified-Key personnel with Post-Graduate & Insurance certification in India- 1) MBA in finance or insurance, 2) Master in finance or insurance & Risk Management 3) Other Post Graduate qualification. 4) Licentiate/Associate/Fellowship from Insurance Institute of India | 1 per person |                      |       |
| Qualified-Key personnel with Graduate & Insurance certification in India                                                                                                                                                                                                             | 0.5 person   |                      |       |
| Score for all firms will be compared, normalised to 10 for the firm with highest Score.                                                                                                                                                                                              |              |                      |       |

| 1b. No. of Persons (5 marks) |       | 1c. PAN India Presence (5 marks) |       |
|------------------------------|-------|----------------------------------|-------|
| Team Size                    | Marks | Presence                         | Marks |
| Up to 100 Person             | 1     | Up to 5 states                   | 1     |
| >100-200 Person              | 3     | 5-10 states                      | 3     |
| > 200 Person                 | 5     | > 10 states                      | 5     |
|                              |       |                                  |       |

| 2. FINANCIAL STRENGTH (India Operations only) (20 marks) |         |         |         |         |
|----------------------------------------------------------|---------|---------|---------|---------|
| (in Rs. Crores)                                          | 2022-23 | 2023-24 | 2024-25 | Average |
| Revenue                                                  |         |         |         |         |
| Net Profit                                               |         |         |         |         |

**Score Basis**

| @ Avg. Revenue    | Marks | @ Avg. Net Profit | Marks |
|-------------------|-------|-------------------|-------|
| 5 to 10 crore     | 1     | > 0.50 to 1 crore | 1     |
| > 10 to 20 crores | 2     | >1 to 2 crores    | 2     |
| >20 to 30 crores  | 4     | > 2 to 3 crores   | 4     |
| > 30 to 40 crores | 6     | > 3 to 4 crores   | 6     |
| > 40 to 50 crores | 8     | > 4 to 5 crores   | 8     |
| > 50 crores       | 10    | > 5 crores        | 10    |

**3. CLAIM EXPERIENCE**

| S. No | Details                                             | Unit                 | Corporate (Listed Entities) | BFSIs |
|-------|-----------------------------------------------------|----------------------|-----------------------------|-------|
| 1     | GWP                                                 | Rs. In Crores        |                             |       |
| 2     | Insurance Policies Number Handled                   | Number               |                             |       |
|       |                                                     | Amount in Rs. Crores |                             |       |
| 3     | Clients                                             | Number               |                             |       |
|       |                                                     | Amount in Rs. Crores |                             |       |
| 4     | Claims Lodged for Group Policies                    | Number               |                             |       |
|       |                                                     | Amount in Rs. Crores |                             |       |
| 5     | Claims Settled for Group Policies                   | Number               |                             |       |
|       |                                                     | Amount in Rs. Crores |                             |       |
| 6     | Claims Lodged for other General Insurance Policies  | Number               |                             |       |
|       |                                                     | Amount in Rs. Crores |                             |       |
| 7     | Claims settled for other General Insurance Policies | Number               |                             |       |
|       |                                                     | Amount in Rs. Crores |                             |       |

**CLAIM EXPERIENCE (50 Marks)- Average of last 3 years ending on 31.03.2025.****I. Gross Written Premium-GWP (20 Marks)- Average Data for last 3 years**

| A. GWP (From Corporate Listed Entities) | Marks | B. GWP (From BFSIs) | Marks |
|-----------------------------------------|-------|---------------------|-------|
| > 100 -200 Cr                           | 2     | > 0-100 Cr          | 2     |
| > 200- 500 Cr                           | 4     | > 100 -250 Cr       | 4     |
| > 500- 1000 Cr                          | 6     | > 250- 500 Cr       | 6     |
| > 1000- 1500 Cr                         | 8     | > 500- 750 Cr       | 8     |
| > 1500 Cr                               | 10    | > 750 Cr            | 10    |

**II. No. of Insurance Policies handled (20 marks) - Average of last 3 years ending on 31.03.2025.**

| A. No. of Policies handled<br>(From Corporate-Listed Entities) | Marks | B. No. of Policies handled<br>(From BFSIs) | Marks |
|----------------------------------------------------------------|-------|--------------------------------------------|-------|
| Up to 100                                                      | 2     | Up to 50                                   | 2     |
| > 100 -200                                                     | 5     | > 50 - 100                                 | 5     |
| > 200-300                                                      | 8     | > 100 -150                                 | 8     |
| > 300                                                          | 10    | > 150                                      | 10    |

- Policies in the name of Corporate/Institutions as insured only to be covered.
- Policies arranged through a Corporate for individuals not to be included.
- Group policy to be counted as one policy only.

**III. No. of Clients (20 marks)- Average of last 3 years ending on 31.03.2025.**

| A. Total No. of Corporate Clients<br>(Listed Entities) | Marks | B. Out of which in BFSI sector | Marks |
|--------------------------------------------------------|-------|--------------------------------|-------|
| Up to 25                                               | 2     | Up to 5                        | 2     |
| > 25- 50                                               | 5     | > 5 -10                        | 5     |
| > 50                                                   | 10    | > 10                           | 10    |

**IV. Claim Settled & Lodged (50 marks)- Average of last 3 years ending on 31.03.2025.**
**1. For Group Policies (Listed Corporates & BFSIs) P- Score of 50 to be normalised to 20.**

| A. Claim Lodged<br>(10 marks)     |       |                                      |       | B. Claim Settled (40 marks)         |       |                                        |       |                                                    |       |                                                          |       |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|----------------------------------------|-------|----------------------------------------------------|-------|----------------------------------------------------------|-------|
| No. of claims lodged<br>(5 marks) | Marks | Amount of claims lodged<br>(5 marks) | Marks | No. of claims settled<br>(10 marks) | Marks | Amount of claims settled<br>(10 marks) | Marks | % of Amount settled to Claims lodged<br>(10 marks) | Marks | Claims Settled within 12 onth of lodgement<br>(10 marks) | Marks |
| Upto 500                          | 1     | Upto 5 Crores                        | 1     | Upto 500                            | 2     | Upto 5 Crores                          | 2     | Upto 25%                                           | 2     | <25%                                                     | 0     |
| > 500-1500                        | 2     | > 5-10 Crores                        | 2     | > 500-1500                          | 4     | > 5-10 Crores                          | 4     | >25% - 40%                                         | 4     | 25- <50%                                                 | 1     |
| > 1500 -2500                      | 3     | >10-25 Crores                        | 3     | > 1500 -2500                        | 6     | >10-25 Crores                          | 6     | >40%- 60%                                          | 6     | 50- <75%                                                 | 4     |
| > 2500 -5000                      | 4     | >25-50 Crores                        | 4     | > 2500 -5000                        | 8     | >25-50 Crores                          | 8     | >60%- 80%                                          | 8     | 75- <100%                                                | 8     |
| > 5000                            | 5     | >50 Crores                           | 5     | > 5000                              | 10    | >50 Crores                             | 10    | >80%- 100%                                         | 10    | 100%                                                     | 10    |

**Group Policies will include Group Personal Accidental, Group Mediciam, If any other, please specify.**



**2. Other General Insurance Policies-Excluding Group Policies (Listed Corporates & BFSIs)-  
Score of 50 to be normalised to 20 Average of last 3 years ending on 31.03.2025**

| A. Claim Lodged (10 marks)     |       |                                   |       | B. Claim Settled (40 marks)      |       |                                     |       |                                                 |       |                                                        |       |
|--------------------------------|-------|-----------------------------------|-------|----------------------------------|-------|-------------------------------------|-------|-------------------------------------------------|-------|--------------------------------------------------------|-------|
| No. of claims lodged (5 marks) | Marks | Amount of claims lodged (5 marks) | Marks | No. of claims settled (10 marks) | Marks | Amount of claims settled (10 marks) | Marks | % of Amount settled to Claims lodged (10 marks) | Marks | Claims Settled within 12 month of lodgement (10 marks) | Marks |
| Upto 50                        | 1     | Upto 5 Crores                     | 1     | Upto 50                          | 2     | Upto 5 Crores                       | 2     | Upto 25%                                        | 2     | <25%                                                   | 0     |
| > 50-150                       | 2     | > 5-10 Crores                     | 2     | > 50-150                         | 4     | > 5-10 Crores                       | 4     | >25% - 40%                                      | 4     | 25- <50%                                               | 1     |
| > 150 - 250                    | 3     | >10-25 Crores                     | 3     | > 150 - 250                      | 6     | >10-25 Crores                       | 6     | >40%-60%                                        | 6     | 50- <75%                                               | 4     |
| > 250 - 500                    | 4     | >25-50 Crores                     | 4     | > 250 - 500                      | 8     | >25-50 Crores                       | 8     | >60%-80%                                        | 8     | 75- 100%                                               | 8     |
| > 500                          | 5     | >50 Crores                        | 5     | > 500                            | 10    | >50 Crores                          | 10    | >80%-100%                                       | 10    | 100%                                                   | 10    |

**Evaluation Matrix Sheet (for Office Use)**

| 1. TEAM SIZE, PRESENCE & QUALIFICATION                                                        |                 | Information/ Data | Score |
|-----------------------------------------------------------------------------------------------|-----------------|-------------------|-------|
| A) Qualification                                                                              | 10 Marks        |                   |       |
| Highly Qualified-Key personnel with Post-Graduate & Insurance certification in India          | 1 per person    |                   |       |
| Qualified-Key personnel with Graduate & Insurance certification in India                      | 0.5 person      |                   |       |
| <b>Score for all firms will be compared, normalised to 10 for the firm with highest score</b> |                 |                   |       |
| B) Team Size                                                                                  | 5 Marks         |                   |       |
| C) PAN INDIA Presence                                                                         | 5 Marks         |                   |       |
| <b>TOTAL TEAM MARKS</b>                                                                       | <b>20 Marks</b> |                   |       |

| 2. FINANCIAL STRENGTH (India Operations only)                 | 20 Marks  | Information/ Data | Score |
|---------------------------------------------------------------|-----------|-------------------|-------|
| A) Average Revenue in last 3 years ( FY 22-23, 23-24, 24-25 ) | 10        |                   |       |
| B) Average Profit in last 3 years (FY 22-23, 23-24, 24-25)    | 10        |                   |       |
| <b>TOTAL</b>                                                  | <b>20</b> |                   |       |

| 3. CLAIM EXPERIENCE DETAILS | Max Score                         | Information/ Data | Score |
|-----------------------------|-----------------------------------|-------------------|-------|
| <b>I</b>                    | <b>GWP from General Insurance</b> | <b>20</b>         |       |
|                             | A. Corporate (Listed Entities)    | 10                |       |
|                             | B. BFSIs                          | 10                |       |

|            |                                                                     |                     |  |  |
|------------|---------------------------------------------------------------------|---------------------|--|--|
| <b>II</b>  | <b>No. of Insurance Policies Handled</b>                            | <b>20</b>           |  |  |
|            | A. Corporate (Listed Entities)                                      | 10                  |  |  |
|            | B. BFSIs                                                            | 10                  |  |  |
| <b>III</b> | <b>No. of Clients</b>                                               | <b>20</b>           |  |  |
|            | A. Corporate (Listed Entities)                                      | 10                  |  |  |
|            | B. BFSIs                                                            | 10                  |  |  |
| <b>IV</b>  | <b>Claims Lodged &amp; Settled</b>                                  | <b>40</b>           |  |  |
|            | <b>1. For Group Policies</b>                                        | <b>20</b>           |  |  |
|            |                                                                     | <b>(Normalised)</b> |  |  |
|            | A. Claim lodged                                                     | 10                  |  |  |
|            | B. Claim Settled                                                    | 40                  |  |  |
|            | <b>2. Other General Insurance Policies-excluding group policies</b> | <b>20</b>           |  |  |
|            |                                                                     | <b>(Normalised)</b> |  |  |
|            | A. Claim lodged                                                     | 10                  |  |  |
|            | B. Claim Settled                                                    | 40                  |  |  |
|            | <b>TOTAL CLAIM EXPERIENCE (I+II+III+IV)</b>                         | <b>100</b>          |  |  |
|            | <b>Normalised to</b>                                                | <b>50</b>           |  |  |

**FINAL SCORE**

| <b>S.No</b>  | <b>Parameters</b>  | <b>Max Score</b> | <b>Score</b> |
|--------------|--------------------|------------------|--------------|
| 1.           | TEAM SIZE          | 20               |              |
| 2.           | FINANCIAL STRENGTH | 20               |              |
| 3.           | CLAIM EXPERIENCE   | 50               |              |
| 4.           | PRESENTATION       | 10               |              |
| <b>TOTAL</b> |                    | <b>100</b>       |              |

**Name & Signature of authorised signatory****Seal of Company**

**Appendix-D****Bidder Details**

## Details of the Bidder

| S. No. | Particulars                                                                                                                                                                                                                                                                | Details |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1.     | Name                                                                                                                                                                                                                                                                       |         |
| 2.     | Date of Incorporation and / or commencement of business                                                                                                                                                                                                                    |         |
| 3.     | Certificate of incorporation                                                                                                                                                                                                                                               |         |
| 4.     | Brief description of the Bidder including details of its main line of business                                                                                                                                                                                             |         |
| 5.     | Company website URL                                                                                                                                                                                                                                                        |         |
| 6.     | Company Pan Number                                                                                                                                                                                                                                                         |         |
| 7.     | Company GSTIN Number                                                                                                                                                                                                                                                       |         |
| 8.     | Particulars of the Authorized Signatory of the Bidder <ul style="list-style-type: none"> <li>a) Name</li> <li>b) Designation</li> <li>c) Address</li> <li>d) Phone Number (Landline)</li> <li>e) Mobile Number</li> <li>f) Fax Number</li> <li>g) Email Address</li> </ul> |         |

**Name & Signature of authorised signatory****Seal of Company**

**Appendix-E****Pre-Bid Query Format****(To be provide strictly in Excel format)**

| Vendor Name | Sl. No | EOI Page No | EOI Clause No. | Existing Clause | Query/Suggestions |
|-------------|--------|-------------|----------------|-----------------|-------------------|
|             |        |             |                |                 |                   |
|             |        |             |                |                 |                   |
|             |        |             |                |                 |                   |
|             |        |             |                |                 |                   |

**Appendix-F****Format for Submission of Client References****To whosoever it may concern**

| Particulars                                            | Details |
|--------------------------------------------------------|---------|
| <b>Client Information</b>                              |         |
| Client Name                                            |         |
| Client address                                         |         |
| Name of the contact person and designation             |         |
| Phone number of the contact person                     |         |
| E-mail address of the contact person                   |         |
| <b>Project Details</b>                                 |         |
| Name of the Project                                    |         |
| Start Date                                             |         |
| End Date                                               |         |
| Current Status (In Progress / Completed)               |         |
| <b>Size of Project</b>                                 |         |
| Value of Work Order (In Lakh) (only single work order) |         |

**Appendix G****NON-DISCLOSURE AGREEMENT**

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the “Agreement”) is made at \_\_\_\_\_ between:

State Bank of India constituted under the State Bank of India Act, 1955 having its Corporate Centre and Central Office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 and its Global IT Centre at Sector-11, CBD Belapur, Navi Mumbai- 400614 through its \_\_\_\_\_ Department (hereinafter referred to as “Bank” which expression includes its successors and assigns) of the ONE PART;

And

\_\_\_\_\_ a private/public limited company/LLP/Firm ~~<strike off whichever is not applicable>~~ incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 ~~<strike off whichever is not applicable>~~, having its registered office at \_\_\_\_\_ (hereinafter referred to as “\_\_\_\_\_” which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

And Whereas

1. \_\_\_\_\_ is carrying on business of providing \_\_\_\_\_, has agreed to \_\_\_\_\_ for the Bank and other related tasks.

2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the “Receiving Party” and the Party disclosing the information being referred to as the “Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

**NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER****1. Confidential Information and Confidential Materials:**

- (a) “Confidential Information” means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. “Confidential Information” includes, without limitation, information relating to developed, installed or purchased Disclosing Party software or hardware products, the information relating to general architecture of Disclosing Party’s network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party’s business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement
- (b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party’s breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality obligations prior to Disclosing Party’s disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.
- (c) “Confidential Materials” shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks or tapes, whether machine or user readable.

**2. Restrictions**

- (a) Each party shall treat as confidential the Contract and any and all information (“confidential information”) obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party’s “Covered Person” which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party’s written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If Service

Provider appoints any Sub-Contractor (if allowed) then Service Provider may disclose confidential information to such Sub-Contractor subject to such Sub Contractor giving the Bank an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party's Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.

- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted by applicable laws) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:
  - i. the statutory auditors of the either party and
  - ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof
- (c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

### 3. **Rights and Remedies**

- (a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party, and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- (b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.
- (c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
  - i. Suspension of access privileges



ii. Change of personnel assigned to the job

iii. Termination of contract

(d) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

4. **Miscellaneous**

- (a) All Confidential Information and Confidential Materials are and shall remain the sole and of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.
- (b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or wilful default of disclosing party.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.
- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the

provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.

- (f) This agreement shall be governed by and construed in accordance with the laws of Republic of India. Each party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.
- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from \_\_\_\_\_ ("Effective Date") and shall be valid for a period of \_\_\_\_\_ year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

5. **Suggestions and Feedback**

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter "feedback"). Both party agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the providing party's consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party's obligations hereunder with respect to Confidential Information of other party.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ (Month) 20\_\_ at \_\_\_\_\_ (place)

For and on behalf of \_\_\_\_\_

Expression of Interest for empanelment of insurance broker firms



|             |  |  |
|-------------|--|--|
| Name        |  |  |
| Designation |  |  |
| Place       |  |  |
| Signature   |  |  |

For and on behalf of \_\_\_\_\_

|             |  |  |
|-------------|--|--|
| Name        |  |  |
| Designation |  |  |
| Place       |  |  |
| Signature   |  |  |