

REQUEST FOR PROPOSAL (RFP)

**FOR EMPANELMENT OF INSURANCE BROKERS
FOR
GROUP MEDICLAIM POLICIES FOR RETIREES OF
STATE BANK OF INDIA**

RFP REFERENCE NO. SBI/HR/PPG/HK/2018-19/41

DATED: 5th NOVEMBER, 2018

**STATE BANK OF INDIA,
PENSION, PROVIDENT FUND AND GRATUITY DEPARTMENT,
CORPORATE CENTRE,
16TH FLOOR, STATE BANK BHAVAN,
MADAME CAMA ROAD,
MUMBAI – 400 021**

State Bank of India
Pension, Provident Fund & Gratuity Department
Corporate Centre
16th Floor, State Bank Bhawan
Madame Cama Road
Mumbai – 400 021

Request for Proposal (RFP) for Empanelment of Insurance Brokers

Tenders are invited by State Bank of India from IRDA licensed Insurance Broker companies operating in India for engagement of Insurance Broker with its PPG Department for Group Mediclaim Policies for retirees of State Bank of India. Only those brokers who fulfil the Pre-qualification criteria are eligible to participate in this tender.

The “Request for Proposal” (RFP) for the project is available on Bank's website (<https://bank.sbi>) in Procurement Section. Interested bidders are requested to refer to the said RFP. Bids made strictly as per provisions of the RFP document should be submitted.

1.	Date of commencement of bidding process	1100 hrs on 05 th November 2018
2.	Pre-bid meeting	1100 hrs on 13 th November 2018
3.	Last date for bid submission	1500 hrs on 20 th November 2018
4.	Tentative Date and Time for opening of : Technical Bid – Eligibility details Technical Bid – Detailed Bid	1100 hrs on 22 nd November 2018
5.	Tentative Presentation date for eligible bidders	1100 hrs on 26 th November 2018
6.	Tentative Date for opening of Financial Bid	1700 hrs on 26 th November 2018

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Section – I: Introduction & Instructions

1. State Bank of India (SBI), a body corporate constituted under State Bank of India Act, 1955 having its Corporate Centre at Madame Cama Road, Mumbai – 400021, invites proposals for empanelment / engagement of Insurance Brokers with its Pension, Provident Fund and Gratuity Department (PPG Department) to assist it in pre-placement, placement, post-placement management of the '**Group Mediclaim Policies**' and other related aspects for '**Group Mediclaim Policies**' for its retired employees and their spouses settled across the country.
2. Only well established and reputed Insurance Broking Firms which are Registered / Issued License by Insurance Regulatory and Development Authority (IRDA) are eligible for engagement.
3. The Insurance Broking Firm should have experience in handling end to end Health Insurance programme of large corporate covering employees / retirees and their families. Insurance Broking Firms with experience in handling Health Insurance programme for Banks in India would be given preference in empanelment.
4. All entries in the tender should be submitted in the Technical and Commercial formats as per enclosed annexure without any ambiguity.
5. (A) Technical bid will be opened on specified date and time as given in the RFP. Top six bidders on the basis of score in technical bid will be invited for presentation.
(B) Commercial bid of only those bidders will be opened who qualified through above process on the basis of technical bids.
6. The Bank intends to shortlist three Insurance Broking Firms for empanelment by issue of this RFP. Out of the empanelled companies, one Insurance Broking Firm will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them from Reputed Insurance Company(ies) acceptable to the Bank. The methodology for selection of broker on the basis of premium quotes will be advised separately to the shortlisted firms after completion of this exercise. The services of other two shortlisted Insurance Broking Firm may be utilised later in case of non-completion of terms of contract by the selected broker or in case introduction of co-broker is proposed.
7. All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender takes place. Hence, the bidders are required to ensure that email address provided by them is valid.

8. At any time prior to the deadline for submission of tender, the Bank may for any reason, modify the RFP. As such bidders are requested to see Bank's web site (<https://bank.sbi>) once again before the last date of submission of bid to ensure that they have not missed any corrigendum uploaded against the said RFP. The responsibility of downloading the related corrigendum, if any, will be of the bidder only. No separate intimation in respect of corrigendum to this RFP (if any) will be sent to tenderer(s) who have downloaded the documents from the web site. In case any bidder has already submitted proposal before issue of corrigendum, the bidder may submit additional documents / information pertaining to that corrigendum, but only before the last date of submission of bid.
9. SBI will organize a pre-bid meeting, to resolve any queries, bidders may have. Any further information will be provided to all bidders by SBI as corrigendum. Any clarification on queries raised by any bidder will be communicated to all bidders. The exact date, time of the pre-bid meeting is as already stated in this RFP.
10. The Bank reserves the right to accept or reject any or all the proposals in whole or part without assigning any reasons.
11. The tender shall remain open from the pre-announced date & time till as much duration as mentioned in this RFP.
12. Bank reserves the right to cancel or reject or accept or withdraw or extend tender in full or part as the case may be without assigning any reason thereof.
13. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid by any bidder confirms his acceptance of terms and conditions for the tender. No deviation to the technical and commercial terms and conditions is allowed. The selection of insurance broker resulting from this tender shall be governed by the terms and conditions mentioned therein.
14. Rate to be quoted should be in Indian Rupees (INR) only.
15. The bidders must submit all documents required as per terms of RFP. Any other document submitted which is not required as per terms of RFP shall not be considered.
16. The bid will be evaluated on the basis of the filled-in technical & commercial formats. The documents submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, the bid will be rejected.

17. During pre-qualification and evaluation of the tender, the Bank may, at its discretion, ask bidders for clarifications on their proposal. The bidders are required to respond within the time frame prescribed by the Bank.
18. The proposal may be submitted along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annexures and the declaration signed by the authorized signatory with Seal of the Company. All pages are required to be signed.
19. This empanelment of Insurance Brokers would be exclusively for the purpose of 'Group Mediclaim Policies' for SBI Retirees. The panel of shortlisted Insurance Broker would be valid for three years.
20. Out of the three empanelled companies, one Insurance Broker will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them from Reputed Insurance Company(ies) acceptable to the Bank. The tenure of the Insurance Broker finally selected for servicing the Group Mediclaim Policies would initially be for one policy year, and thereafter may be renewed for a maximum of another two terms of one year each, subject to review & satisfactory performance. In case of non-renewal of the contract of selected Insurance Broking/ Consulting Firm on review, selection of another broker will be made from the list of shortlisted Insurance Broking/ Consulting Firm.

Contact Persons:

1. Shri Somnath Adhya
Deputy General Manager (PM & PPG)
Phone - +91 22741611
e-mail – dgm.ppg@sbi.co.in
2. Shri Hemant Kumar
Assistant General Manager (PPG)
Phone - +91 22741666
e-mail – hemant.kum@sbi.co.in

Section 2: Eligibility of Firms

A. Eligibility

Insurance Broking Firms must satisfy the following pre-qualification criteria to be eligible to apply for empanelment. Respondents satisfying the following criteria only are eligible to submit their proposal:

- a. This invitation to respond to the RFP is open only to reputed and well established registered companies / firms that are incorporated or registered under the Indian Companies Act, 1956.
- b. The Insurance Broking Firms must be registered / issued license by Insurance Regulatory and Development Authority (IRDA).
- c. The firm / company should have been in existence in India for a period of at least seven (7) years as on March 31, 2018, and their licenses should current and valid as on date.
- d. The Insurance Broking Firm should have brokered at least one Group Medclaim Policy, which covers a minimum of 50,000 lives.

The proposal of the firm which does not meet any of the above criteria will not be evaluated further.

B. Disqualifications

Bank may at its sole discretion and at any time during the evaluation of proposal, disqualify any bidder, if the bidder:

- a. is found to have made misleading or false representations in the forms, statements and documents submitted in proof of the eligibility requirements;
- b. has failed to provide related clarifications, when sought; or
- c. has been suspended / delisted / blacklisted by any Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / IBA / Autonomous Body / Financial Institution / Court etc. for corrupt and fraudulent practices or blacklisted anytime in the past.

Section 3: Scope of Work

The Insurance Broker would be functioning as a Strategic Consultant for SBI and would be assisting the Bank in pre-placement, placement and post-placement process of the Insurance programme.

I. Pre-Placement Services

The Insurance Broker would assist the Bank in customisation, design and placement of Group Mediclaim Policies with specific inputs in Cost Containment measures, Claims Handling, Grievance Redressal Process, Claims Tracking by Web based MIS, Communication Plans and Validation & Forecasting of Additional Coverage Benefits

II. Placement Services

The Insurance Broker would be assisting the Bank in the placement process as under:

- a. Determine evaluation criteria for Insurer selection in association with SBI.
- b. Assess service requirements and Insurer capabilities in the marketplace.
- c. Request placement quotations from Insurers.
- d. Evaluate quotations.
- e. Placement of policies as per agreed terms and conditions.
- f. Data consolidation for endorsement and policy issuance.

III. Post-Placement Services

The Insurance Broker would undertake the following actions as part of post-placement activities:

- a. **Servicing Support** – The Insurance Broker would be Single point of contact for all services and establish clear escalation matrix for query resolution. They will be required to depute fulltime manpower at all the Administrative Offices of the Bank for servicing support. The Insurance Broker will ensure endorsement / claims settlement under TAT as per agreed terms and conditions, and arrange coordination meetings with the Insurance Company and TPA whenever required.
- b. **Communication Support** – The Insurance Broker will arrange for communication assistance in case of any major change in plan design and will also arrange for Frequently Asked Question (FAQ) design.
- c. **Claim Monitoring & Periodic Review** – The Insurance Broker will arrange for preparation and presentation of Monthly claims report / utilisation report. They will also arrange for Quarterly Third Party Administrator (TPA) data audit to ensure consistency between claims filed and claims cleared by the TPA.
- d. **Administration Support** - The Insurance Broker will be required to manage membership data in consultation with SBI, monitoring of corporate buffer (where applicable), calculation of monthly endorsement and coordination with TPAs in case of data deficiency.

Section 4: Assessment Criteria

A. Proposal Requirements

1. The response to the present tender will be submitted in two parts, i.e., the Technical Bid and the Financial Bid. The 'Technical Bid' will contain technical details as indicated in Annexure - I, and 'Financial Bid' will contain Pricing information as indicated in Annexure - II. The Technical Bid shall **NOT** contain any pricing or commercial information. If the Technical Bid is found to contain any price related information, then that technical Bid would be disqualified and would **NOT** be processed further.
2. The 'Technical Bid' and 'Financial Bid' shall be submitted in two separate sealed envelopes in the following manner:

Envelope – 1: Technical Bid (Superscribed as 'Technical Bid for empanelment / enagement of Insurance Broker in State Bank of India for Group Medclaim Policies for SBI Retirees')

1.	Covering Letter	Executive Summary / Introduction
2.	Proposal Compliance Letter	A signed letter by the authorised officer of the company / firm certifying the proposal's complete compliance with the RFP specifications (as per Annexure – V)
3.	Technical Bid	As per Annexure – I
4.	Documents	As per Annexure – I
5.	Declaration Certificate	As per Annexure – IV

Envelope – 2: Financial Bid (Superscribed as 'Financial Bid for empanelment / enagement of Insurance Broker in State Bank of India for Group Medclaim Policies for SBI Retirees')

Both the envelopes to be submitted together in one sealed envelope (superscribed as 'Bid for empanelment / enagement of Insurance Brokers in State Bank of India for Group Medclaim Policies for SBI Retirees').

3. Companies must qualify with minimum 50% marks in the technical evaluation. Top six qualified companies will be called for the presentation to the Evaluation Committee constituted for the purpose. In case of tie for the sixth place, all bidders in the sixth rank will be called for presentation.
4. The presentation should cover all aspects included in the scope of work as per this RFP. Bidders may include specific value propositions / additions that they

wish to provide. Bidders may also give complete details of their organizational structure, number of offices in India, experience in handling similar policies for PSUs which will be considered by the committee for evaluation.

5. Rate quoted in the 'Financial Bid' must be final. The proposal should not contain any 'cancellation clause' or 'conditional clause'.
6. Financial Bids of the top six successful companies will be opened and thereafter will be submitted to the internal committee formed for the purpose. A final decision on the successful bidder will be taken based on techno-commercial evaluation in which the technical parameters, presentation and financial bids would be given weightage of 40%, 40% & 20% respectively.

B. Process to be adopted for Evaluation of the Bids

1. The evaluation of the bids received will be made on the basis of a techno-commercial evaluation which will be done with 80% weightage for the technical component i.e. technical evaluation and presentation taken together, and 20% weightage for the commercial component.
2. The technical evaluation would be done in two stages. In the first stage, Technical Bids in respect of only those bidders who fulfil the eligibility criteria indicated in the Section - 2 of this RFP will be considered for evaluation. The eligible technical Bids will be evaluated on the basis of Technical details and the points to be awarded as per evaluation matrix in Annexure – III. Bidders scoring less than 50% marks in technical evaluation will be declared ineligible.
3. In the second stage of technical evaluation, top six (6) eligible bids will be selected for further evaluation on the basis of marks scored. The successful bidders will be invited to make a presentation to an internal committee constituted for the purpose. In case of tie, all companies at sixth rank will be invited to make the presentation. The internal committee will rank the presentations. All six participants would be informed about their rank in the presentation.
4. The Commercial evaluation would be done by opening the Financial Bids of those bidders, who have qualified through the above process on the basis of evaluation of their Technical Bids. The commercial component would have 20% weightage and bidder quoting the lowest rate of fees would be treated as C_{LOW} . The commercial bid score would be arrived at by applying the formula $(C_{LOW}/C)*20$ (wherein C is the rate quoted by the bidder).

5. A final decision will be taken on the basis of marks scored in the techno-commercial evaluation in which the technical parameters, presentation and financial bids would be given weightage of 40%, 40% & 20% respectively.

C. State Bank of India reserves the right to:

1. Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
2. Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
3. Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified by issuing corrigendum against the tender on SBI website.
4. Extend the time for submission of all proposals and such an extension would be duly notified on SBI website.
5. Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within specified time frame.
6. Select the bidder for servicing the policies even if a single bid is received as response.
7. Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

D. Bid Submission

1. Intending Insurance broking firms / companies are required to submit their applications giving full particulars as per item A-1 above to the following address:

Deputy General Manager (PM & PPG)
State Bank of India
PPG Department, Corporate Centre
16th Floor, State Bank Bhawan
Madame Cama Road
Mumbai – 400 021.

2. The proposal needs to be submitted in hard copy in a sealed envelope. Proposals received by facsimile shall be treated as invalid and shall be rejected. Only detailed complete proposal in the form indicated, received within the closing time and date, shall be taken as valid.

3. The last date for submission of proposal is 1500 hrs on 20th November 2018. Application received thereafter may be rejected.
4. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except company brochures, if any, are to be signed by the authorized signatory.
5. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should authenticate all such corrections by putting his / her full signature.
6. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish any information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
7. No columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.

E. RFP Terms & Conditions

The following additional terms and conditions shall apply to the evaluation process:

- (a) Bidder warranties** - By submitting a Response, Bidder represents and warrants to SBI that, as at the date of submission:
- (i) the Bidder has fully disclosed to SBI in its Responses all information which could reasonably be regarded as affecting in any way SBI's evaluation of the Response;
 - (ii) all information contained in the Bidder's Response is true, accurate and complete and not misleading in any way;
 - (iii) no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon SBI's reputation if the Response is successful;
 - (iv) the Bidder will immediately notify SBI of the occurrence of any event, fact or circumstance which may cause a material adverse effect on

the Bidder's business, assets or financial condition, or SBI reputation or render the Bidder unable to perform its obligations under the SBI agreement, if any or have a material adverse effect on the evaluation of the responses by SBI; and

- (v) the Bidder has not and will not seek to influence any decisions of SBI during the evaluation process or engage in any uncompetitive / unfair behaviour or other practice which may deny legitimate business opportunities to other Bidders.

(b) Confidentiality – Bidder must keep confidential any information received from or about SBI as a result of or in connection with the submission of the Response. All such information received from SBI, including those in subsequent communications, shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response.

Unless expressly agreed in writing prior to submissions, bidder responses are not confidential and may be used by SBI in whole or part. SBI however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally and at any point of the evaluation and selection process, SBI may require the Bidder to execute a 'Non Disclosure Agreement' (NDA), if the Bidder has not executed an NDA with SBI previously.

(c) Disclaimer – Whilst all reasonable care has been taken in compiling this RFP document, and the figures, documents and details in this document or in subsequent communications hereafter are presented in good faith; no warranty or guarantee (express or implied) is given by SBI as to the completeness or accuracy of the responses or any information provided in or in connection with it. Further, to the maximum extent permitted by law:

- i. SBI, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and
- ii. Each Bidder indemnifies SBI from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.

(d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific SBI requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. SBI reserves the

right to not to make any selection and / or not enter into any agreement pursuant to this RFP.

- (e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, SBI may, at its option, incorporate all or any part of your response to this RFP in the contract. SBI reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.
- (f) **SBI's right to verify** - SBI reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.
- (g) **Financial documents** - SBI may request additional financial/business information from the Bidder at its discretion.
- (h) **Termination/or suspension of evaluation process** - SBI reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but SBI is not obliged to provide any reasons.
- (i) **Other Rights** - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, SBI may at any stage of the evaluation process:
 - (i) Require additional information from a Bidder;
 - (ii) Change the structure and timing of the evaluation process;
 - (iii) Terminate further participation in the evaluation process by a Bidder;
 - (iv) Negotiate with more than one Bidder;
 - (v) Terminate negotiations being conducted with a Bidder;
 - (vi) Vary or extend the timetable and evaluation process
 - (vii) accept any non-complying Response; or
 - (viii) Vary the terms and conditions of the evaluation process or specifications or requirements at any time.
- (j) **Responsibility for Costs** - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing SBI with the response, the revised response or any additional information).

- (k) Non-Reliance by Bidder** – The Bidder, by submitting a Response, acknowledges that:
- (i) it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by SBI in writing;
 - (ii) it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
- (l) SBI's right to vary** - SBI reserves the right to vary any aspect of this evaluation process / RFP without liability to Bidder. Where SBI varies any aspect of this evaluation process or the RFP, SBI shall notify that variation.
- (m) Incorporation of Responses into agreement** - The successful Bidder as concluded by SBI shall sign a Service Level Agreement (SLA) agreement. SBI may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final SLA agreement.
- (n) Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its annexures, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.
- (o) Governing Laws & Dispute Resolution** - The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators - one each to be appointed by SBI and Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Mumbai. Any appeal will be subject to the exclusive jurisdiction of courts at Mumbai.
- (p) Governing Language** – The proposal, all correspondences / communications and other documents pertaining to the contract shall be written in English
- (q) Force Majeure** – Any failure or delay by Insurance Broker or Bank in performance of its obligation, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of government authorities or other events beyond the reasonable control of non-performing Party

i.e. a Force Majeure event is not a default or a ground for termination. If Force Majeure event arises the Insurance Broker shall promptly notify Bank in writing of such conditions and the cause thereof. Unless otherwise agreed by SBI in writing, the Insurance Broker shall continue to perform its obligations under the contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

Particulars of the Company

Sl.	Particulars	Responses	Documents to be submitted
1.	Name of the Company		Copy of Certificate under Companies Act
2.	Registered Office Address		
3.	Type of License		Copy of original license issued by IRDA while granting the license and confirmation that the entity can do business
4.	Number of years in operation in India i.e. License Issuance/Renewal Date		License Copies (including renewal)
5.	Employee Strength (As on March 31, 2018)		Auditors' Certificate
6.	Details of Policies covering more than 50,000 lives		Auditors' Certificate
7.	Revenues (Rs. in Cr.)		Audited Balance Sheets
	2017-18		
	2016-17		
	2015-16		
	2014-15		
8.	Paid up Capital (Rs. in Cr.) <i>(As per latest Audited Balance Sheet but not earlier than March 31, 2018)</i>		Audited Balance Sheets
9.	No. of offices (As on March 31, 2018)		Auditors' Certificate
10.	No. of Corporate Clients under Group Mediclaim Policies (As on March 31, 2018)		Auditors' Certificate
11.	Total Group Health Insurance Premium Placement for Corporate Clients (in cr.) 2017-18		Auditors' Certificate
12.	Experience in Health Risk Management Services		
13.	Details of Group Mediclaim		Auditors' Certificate

	Policies covering more than 50,000 lives		
13.	Details of Public Sector Companies being served as your client for Group Mediclaim Policies		Auditors' Certificate
14.	Total number of claims lodged during FY2017-18 under Group Mediclaim Policies handled by you.		Auditors' Certificate
15.	Total Amount of claims lodged during FY2017-18 under Group Mediclaim Policies handled by you.		Auditors' Certificate
16.	Total number of claims settled during FY2017-18 under Group Mediclaim Policies handled by you.		Auditors' Certificate
17.	Total amount of claims settled during FY2017-18 under Group Mediclaim Policies handled by you.		Auditors' Certificate
18.	Percentage of claims settled to claims lodged (number wise as well as amount wise) during FY 2017-18 under Group Mediclaim Polices handled by you.		Auditors' Certificate

Financial Bid for engagement of insurance broker for policy year 2018-19

Particulars	(Percentage)
Brokerage (to be received from the insurance company)	

Evaluation Criteria for Technical Evaluation:**I. Operational & Financial Strength of the Firm
(Total – 50 Marks; Weightage – 20%)**

Sl.	Criterion	Points	Total
1	Number of years since license given by IRDA as on March 31, 2018		10
	Between 7 to 8 Years	4	
	Above 8 upto 10 years	6	
	Above 10 up to 12 years	8	
	Above 12 Years	10	
2	Paid up capital (Rs. in Crore) as per latest Audited Balance Sheet but not earlier than March 31, 2018		10
	Between 1 crore to 2 crore	4	
	Above 2 crore to 3 crore	6	
	Above 3 crore to 4 crore	8	
	Above 4 crore	10	
3	Annual Revenue (Rs. In Crore) as per latest Audited Balance Sheet but not earlier than March 31, 2018		10
	Between 5 crore to 10 crore	5	
	Above 10 crore to 25 crore	10	
	Above 25 crore to 50 crore	15	
	Above 50 crore	20	
4	Number of employees		20
	Between 100 to 200	5	
	More than 200 up to 250	10	
	More than 250 up to 300	15	
	More than 300	20	

II. Experience in Handling Group Health Insurance Policies
(Total – 50 Marks; Weightage – 30%)

Sl.	Criterion	Points	Total
1	Overall Group Health Premium placed for Corporate Clients (Rs. in crore)		20
	Upto 100 crore	5	
	More than 100 up to 200	10	
	More than 200 up to 500	15	
	More than 500	20	
2	Number of Corporate Group Mediclaim Policies brokered having coverage of minimum 50,000 people		30
	One (1) Policy	10	
	Two (2) Policies	15	
	Three (3) Policies	25	
	Four (4) or more Policies	30	

III. Claims Handling Capabilities (under Group Mediclaim Policies)
(Total – 50 Marks; Weightage – 30%)

Sl.	Criterion	Points	Total
1	Total number of claims lodged in a year under Group Mediclaim Policies handled by you		5
	Upto 50,000	2	
	More than 50,000 up to 100,000	3	
	More than 100,000 up to 150,000	4	
	More than 150,000	5	
2	Amount of claims lodged under Group Mediclaim Policies (Rs. in Crores)		5
	Upto 100	2	
	More than 100 up to 200	3	
	More than 200 up to 300	4	
	More than 300	5	

3	Total number of claims settled under Group Mediclaim Policies		10
	Upto 50,000	4	
	More than 50,000 up to 100,000	6	
	More than 100,000 up to 150,000	8	
	More than 150,000	10	
4	Amount of claims settled under Group Mediclaim Policies (Rs. in Crores)		10
	Upto 100	4	
	More than 100 up to 200	6	
	More than 200 up to 300	8	
	More than 300	10	
5	% of Claims settled by number to claims lodged (under Group Mediclaim Policies only)		10
	Upto 75%	4	
	More than 75% to 85%	6	
	More than 85% to 95%	8	
	More than 95%	10	
6	% of Claims settled by amount to claims lodged (under Group Mediclaim Policies only)		10
	Upto 75%	4	
	More than 75% to 85%	6	
	More than 85% to 95%	8	
	More than 95%	10	

DECLARATION CERTIFICATE

I / We do hereby declare that there is no case pending with the Police / Court / IRDA / SEBI / Regulatory authorities against the proprietor / firm / partner / employee.

Also I / We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / Autonomous Body / Financial Institution / Court for corrupt and fraudulent practices in the past.

We certify that neither our company / firm nor any of the directors / partners are involved in any scam or disciplinary proceedings settled or pending adjudication.

We hereby undertake and confirm that we have understood the scope of work properly and shall carry out the work as mentioned in this RFP.

Signature of the Authorised Signatory with Seal

COMPLIANCE LETTER

DECLARATION

We hereby undertake and agree to abide by all the terms and conditions stipulated by the bank in the RFP document.

We certify that the services proposed to be offered by us in response to the bid confirm to the technical specifications stipulated in the bid.

We certify that all the information furnished by us and all the supported documents attached are true and confirm to the technical specifications stipulated in the bid.

Signature of the Authorised Signatory with Seal