

**Request for Proposal (RFP) for Renewal of Group Personal Accident Insurance Policy
for Account holders of Select Savings Bank Schemes
of
Bank of India**

Date of Issue: 07-05-2021

Ref No:HO:RM:DT:2021-22:11

This document is meant for the specific use by the Company/person/s interested to participate in the current tendering process. This document in its entirety is subject to Copy right Laws. Bank of India expects the respondents or any person acting on behalf of the respondents strictly adhere to the instructions given in the document and maintain confidentiality of information. The respondents will be held responsible for any misuse of information contained in the document, and liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By downloading the document, the interested bidder shall be bound to be subject to confidentiality clauses of the RFP.

Bank of India

Star House I,C-5, G Block, Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra 400051

DISCLAIMER

The information contained in this Request for Proposal (RFP) is provided to the Bidder(s) on the terms and conditions set out in this RFP document. The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services.

The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officers of Bank of India with the Bidder. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where ever necessary obtain independent advice. Bank of India makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. Bank of India may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

RFP Details in brief

Tender Ref No	HO:RM:DT:2021-22:11
Brief Description of RFP	Selection of Insurance Company for Renewal of Group Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of the Bank
Date of issue of RFP	07-05-2021
Bid related queries	Queries related to the bid can be addressed on the below email ID: Headoffice.Retail@bankofindia.co.in
Last date and time for submission of query	13-05-2021 by 5 PM
Date of uploading the Query reply on the bank's Website	15-05-2021
Last date and time for submission of Eligibility and Bidding Document	27-05-2021 by 3 :00 PM
Date and Time of Opening of Eligibility Documents	27-05-2021 4:00 PM
Date and Time of Opening of Commercial Documents	28-05-2021 12:30 PM
Place of opening of Bids	Star House-I, C-5, G Block Bank of India Bandra Kurla Complex Bandra East, Mumbai
Address for communication and contact number	Resource Mobilisation Department, 2 nd Floor, West Wing, Star House I, C-5, G Block B, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051 Tel No – 66684592 / 66684513/66684721

[Please note: The above mentioned are tentative dates and the Respondent acknowledge that they cannot hold Bank responsible for any revision in these dates. The bids will be opened in the presence of bidders who choose to be present at the time of opening of bids. If the date falls on a holiday, the bid shall be opened the next working day. Any change from the above shall be informed on our website.

Note: Any bid received after last date and time of the receipt of bids prescribed as mentioned above, will not be accepted by the Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bidder will be allowed any modifications after submission of bids. No bidder shall be allowed to withdraw the bid.

Table of Contents

Sr.	Contents	Page No.
1	Introduction	6
2	Objectives of the RFP	6
3	Eligibility Criteria	7
4	Scope of Work	8
5	Proposal Process Management	12
6	Overview of Evaluation Process	12
7	Language of Bid	13
8	Documentation Process	13
9	Commercial Bid	13
10	Summary of Proposal Format	14
11	Proposal ownership	14
12	Rejection of Bids	14
13	Bidder's Liability	15
14	Modifications and/or Withdrawal of Bid	15
15	Price	15
16	Notification of Award	15
17	Amendments to Bidding Documents	15
18	No Commitment to Accept Lowest or Any Tender	15
19	Governing Law and Disputes	16
20	Confidentiality	16
21	Clarifications	16
22	Arbitration	16
23	Jurisdiction	17
24	Errors & Omissions	17
25	Severability	17
26	Corrupt and Fraudulent Practices	17
27	Vicarious Liability	18
28	Appointment of External Consultant	18
29	Submission of bids	18

List of Annexures

Sr. No	Contents
A	Scheme wise SB Accounts-History (no of Accounts)
B	Scheme wise SB Accounts-Claim History
C	Integrity Pact
D	Eligibility Criteria
E	Covering Letter
F	Undertaking by the Bidder
G	Quote Slip
H	Commercial Bid
I	Format of Board of Resolution declaring the authorized signatories
J	Bid Query Format

1. Introduction

Bank of India, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings) Act 1969 (hereinafter referred to as 'Bank' which expression shall include its successors and assigns) is one of the premier Nationalised Bank, having global presence with total Business mix of Rs. 10,26,866 Crore as on 31.12.2020.

Bank was founded on 7th September, 1906 by a group of eminent businessmen from Mumbai. The bank remained under private ownership and control till July 1969 when it was nationalised along with 13 other Banks.

Beginning with one office in Mumbai, with a paid up capital of Rs.50 lakhs and 50 employees, the Bank has made a rapid growth over the years and blossomed into a mighty institution with a strong national presence & sizeable international operations. It is a public sector bank with Government of India holding share capital of 89.10%. The Bank came out with its maiden public issue in 1997 and got listed on stock exchanges in the same year.

Currently the Bank has 5084 domestic branches controlled by 59 Zonal Offices and 10 National Banking Groups apart from 23 overseas branches/offices, 1 Representative Office. Bank also has 4 domestic subsidiaries, 4 international subsidiaries, 3 RRBs, one domestic joint venture and one joint venture abroad.

While firmly adhering to a policy of prudence and caution, the Bank has been in the forefront of introducing various innovative services & systems. Business has been conducted with the successful blend of traditional values and ethics and the modern infrastructure.

For further details, please refer Bank's website www.bankofindia.co.in.

2. Objectives of the RFP

2.1 Bank intends to renew the Group Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of the bank for sum insured values along with details of coverages as stated in section 4 of this document.

2.2 Bank of India intends to issue this bid document, hereinafter called RFP, to eligible Insurance Service Providers in India, hereafter called as "Bidders or Vendors", to participate in the competitive bidding for issuing "Group Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of the bank" for sum insured values along with list of coverages as stated in section 4 of this document.

2.3 All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.

2.4 The bid submissions will be made in sealed bids either in person or by post to the address below:

**The Assistant General Manager,
Resource Mobilisation Department,
Bank of India
2nd floor, West Wing, Star House I,
C-5, G Block, Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra 400051**

2.5 Bank will not accept any deviations from the terms and conditions specified in the tender. Deviations could result in disqualification of the offer made by the vendor at the discretion of the Bank.

3. Eligibility Criteria

Only those bidders fulfilling the below mentioned criteria should respond to the tender:

- I. The bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator(IRDAI) in that regard in their possession. The license should be valid for the policy servicing period.
- II. Bidder should be a body registered with the IRDAI under any Insurance Category and having business in India during last 2 years (Certificate of incorporation is to be submitted). In case the current bidder company is a result of the merger/ acquisition/ takeover/ buy/ purchase of business/ operations from other entity, at least one of the merged companies should have been in operation for at least 1 year as on 31.03.2021.
- III. The bidder should have experience in servicing the group general insurance policies (group size: Minimum 50,000).

Note:

Bidder should submit proof in support of above mentioned criteria at the time of submitting the proposal. Bidders who do not fulfill the above criteria or who fail to submit proof will be rejected ab initio.

Only those bidders fulfilling all the above eligibility criteria will be short-listed for further evaluation. Bidders rejected having been found ineligible under the above parameters will not be separately informed and no further correspondence will be entertained by the Bank. Self-certified Photocopies of relevant documents/certificates should be submitted as proof in support of the claims made along with tender. The Bank reserves the right to verify/evaluate the claims made by the bidders independently. All certificates, reference letter, undertaking should be in English, duly complete with signature, name and stamp of the issuing authority and their organization.

In case the company bidding is a new entity because of result of merger or takeover/ buy/ purchase of business/ operations from another entity then the earlier entity whose business/ operations new entity has taken over/bought/purchased should satisfy this criterion.

4. Scope of Work

Bank intends to renew the Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of the bank for sum insured values as listed below. Bank will award the tender/contract to the successful bidder and the bidder should deliver the service with the following scope:

Insured's Name	Bank of India
Address for Communication	The Assistant General Manager, Resource Mobilisation Department Bank of India 2 th floor, West Wing, Star House I, C-5, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051
Policy Period	1 year as per expiry dates of the policy as mentioned in Annexure A with the provision to renew the policy for another year after expiry of policy.
Scope of Cover	<p>BASE COVER:</p> <ul style="list-style-type: none"> -- Group Personal Accident Death Insurance Cover of Rs 30 Lakh (S.I.)* --Permanent Total Disability Cover of Rs. 30 lakhs(S.I.)* -- Permanent Partial Disability Cover (50%) of Rs 15 lakhs (S.I)* -- Air Accidental Insurance of Rs. 1 Cr* <p>ADDITIONAL COVER: The Bank intends to invite quotes separately for the following additional covers (over and above the Base Cover):</p> <p>OPTION A:</p> <ul style="list-style-type: none"> -- Group Personal Accident Death Insurance Cover of Rs 20 Lakh (S.I.)* --Permanent Total Disability Cover of Rs. 20 lakhs(S.I.)* -- Permanent Partial Disability Cover (50%) of Rs 10 lakhs (S.I)* -- Education Benefit of Rs. 2 Lakhs --Golden Hour Cashless Hospitalization of Rs 1 lakh <p>OPTION B:</p> <ul style="list-style-type: none"> -- Group Personal Accident Death Insurance Cover of Rs 10 Lakh (S.I.)* -- Permanent Total Disability Cover of Rs. 10 lakhs(S.I.)* -- Permanent Partial Disability Cover (50%) of Rs 5 lakhs (S.I)* -- Education Benefit of Rs. 1 Lakhs -- Golden Hour Cashless Hospitalization of Rs 0.50 lakh <p><i>*subject to ten times of gross annual salary</i></p>

	<p>Please note: The Bank reserves the right to give the additional Cover to any other Insurance Company based on the Quote submitted. The Bank reserves the right to discard the Additional Cover option</p> <p>Other Coverage Conditions</p> <ul style="list-style-type: none"> • Terrorism Cover/Naxalite/Militant Activities to be covered • Death due to Animal Bite/Insect Bite*/AOG Perils/RSMD to be covered • Worldwide Cover 24x7 Cover • Services on duty with any armed force* • Age no bar • In case of failure to pay the Insurance amount, and if any claim arises through court etc, the insurance company shall be liable. <p>*:As per IRDAI Guidelines</p>																				
<p>Sum insured Details/Policy Expiry of Current GPA Policy</p>	<table border="1"> <thead> <tr> <th data-bbox="451 913 565 1003">Sr No</th> <th data-bbox="565 913 1055 1003">Type Of Account</th> <th data-bbox="1055 913 1494 1003">Coverage</th> </tr> </thead> <tbody> <tr> <td data-bbox="451 1003 565 1066">01</td> <td data-bbox="565 1003 1055 1066">Jai Jawan Salary account</td> <td data-bbox="1055 1003 1494 1066" rowspan="6"> - Group Personal Accident Death Insurance Cover of Rs 30 Lakh (S.I.)* --Permanent Total Disability Cover of Rs. 30 lakhs(S.I.)* - Permanent Partial Disability Cover (50%) of Rs 15 lakhs (S.I)* -- Air Accidental Insurance of Rs. 1 Cr* <i>*subject to ten times of gross annual salary</i> </td> </tr> <tr> <td data-bbox="451 1066 565 1150">02</td> <td data-bbox="565 1066 1055 1150">BOI Salary Plus-For Paramilitary forces (Spl charge code - 0201)</td> </tr> <tr> <td data-bbox="451 1150 565 1276">03</td> <td data-bbox="565 1150 1055 1276">BOI Salary Plus- For State/ Central Employees(Spl charge code -0202)</td> </tr> <tr> <td data-bbox="451 1276 565 1402">04</td> <td data-bbox="565 1276 1055 1402">BOI Salary Plus-For PSU Employees (Special charge code - 0203)</td> </tr> <tr> <td data-bbox="451 1402 565 1476">05</td> <td data-bbox="565 1402 1055 1476">Staff Salary account</td> </tr> <tr> <td data-bbox="451 1476 565 1539">06</td> <td data-bbox="565 1476 1055 1539">BOI Rakshak Salary Accounts</td> </tr> </tbody> </table> <table border="1" data-bbox="613 1575 1328 1665"> <thead> <tr> <th data-bbox="613 1575 781 1617">Sr No</th> <th data-bbox="781 1575 1328 1617">Existing Policy Expiry date</th> </tr> </thead> <tbody> <tr> <td data-bbox="613 1617 781 1665">1-6</td> <td data-bbox="781 1617 1328 1665">12-06-2021</td> </tr> </tbody> </table>	Sr No	Type Of Account	Coverage	01	Jai Jawan Salary account	- Group Personal Accident Death Insurance Cover of Rs 30 Lakh (S.I.)* --Permanent Total Disability Cover of Rs. 30 lakhs(S.I.)* - Permanent Partial Disability Cover (50%) of Rs 15 lakhs (S.I)* -- Air Accidental Insurance of Rs. 1 Cr* <i>*subject to ten times of gross annual salary</i>	02	BOI Salary Plus-For Paramilitary forces (Spl charge code - 0201)	03	BOI Salary Plus- For State/ Central Employees(Spl charge code -0202)	04	BOI Salary Plus-For PSU Employees (Special charge code - 0203)	05	Staff Salary account	06	BOI Rakshak Salary Accounts	Sr No	Existing Policy Expiry date	1-6	12-06-2021
Sr No	Type Of Account	Coverage																			
01	Jai Jawan Salary account	- Group Personal Accident Death Insurance Cover of Rs 30 Lakh (S.I.)* --Permanent Total Disability Cover of Rs. 30 lakhs(S.I.)* - Permanent Partial Disability Cover (50%) of Rs 15 lakhs (S.I)* -- Air Accidental Insurance of Rs. 1 Cr* <i>*subject to ten times of gross annual salary</i>																			
02	BOI Salary Plus-For Paramilitary forces (Spl charge code - 0201)																				
03	BOI Salary Plus- For State/ Central Employees(Spl charge code -0202)																				
04	BOI Salary Plus-For PSU Employees (Special charge code - 0203)																				
05	Staff Salary account																				
06	BOI Rakshak Salary Accounts																				
Sr No	Existing Policy Expiry date																				
1-6	12-06-2021																				
<p>History</p>	<p>As per Annexure A</p>																				
<p>Claims History</p>	<p>As per Annexure B</p>																				

Terms and conditions

- a) The policy will be applicable for existing as well as new Account holders of the select Savings Bank Schemes of the Bank.
- b) The Policy will cover the first Account holder only in case of Joint Accounts.
- c) The total number of Accounts shall be shared at the time of renewal of policy.
- d) In new accounts however notwithstanding the date of intimation to the selected bidder, the insurance coverage shall commence from the date the account is opened with the bank
- e) The Addition/Deletion of Accounts shall be shared by 10th of each month for accounts added in the preceding month upto the date of expiry of policy.
- f) Cash Deposit Balance Facility held with the bank to ensure additions of New Account holders are covered from the date of Account opening.
- g) The quoted premium rate per account will remain unchanged for the entire policy period.
- h) All admissible claims will be payable by the insurance company. Bank shall have no liability whatsoever in respect thereof.
- i) The Policy will remain in force for the entire policy period. The insurance company will not cancel the policy mid-way till its expiry.
- j) On receipt of the claim, the insurance company should send an acknowledgement to the claimant/sender.
- k) Any requirement/ deficiencies in the documents submitted shall be sought by the insurer within 7 working days of receipt of the claim documents. All the documents being in order, the Insurance Company will settle the claim within 15 working days from the date of receipt of documents. In case of unexplained delay of beyond 30 working days, **the Insurance Company shall pay interest @2% above the prevailing Bank Rate from the date of claim, on the claim amount.**
- l) All the claims will be payable by the insurance company to the Bank by way of NEFT/RTGS for credit to specific Bank Account, as advised by the bank/branch.
- m) All correspondence in submitting, processing and settlement of the claim shall be between Insurance Company and the claimant directly. Bank shall have no liability whatsoever in this regard.
- n) If the bank is made party in legal processing related to the claim settlement, selected Insurance Company shall implead itself in such proceedings and shall contest the case and ensure that the bank is protected and indemnified.

Documents to be submitted in event of a Claim

For Accidental Death:

- Claim intimation to the selected Insurance Company.
- Claim form duly filled in and signed by legal heir
- Death certificate in original or copy of death certificate duly attested by bank officials or gazetted officer.
- Copy of First Information Report (FIR)/Police intimation
- Copy of post-mortem report and viscera report if it is conducted. In case post-mortem not conducted, other supporting documents which confirm cause of death may be obtained.
- Statement of account.
- Discharge/death summary (In case insured was admitted to hospital for treatment).
- If the death occurs in the hospital a medical certificate will be submitted.
- In the event of a missing person declared dead by the governing authority as per extant rules then in such a situation the claim should be settled by the insurance company on the basis of FIR, claim form and claim intimation
- Certificate in original, from Bank Branch on coverage of account holder under the policy with opening date of account by account holder.
- OVD and/or any other document acceptable to Bank
- Legal heir Details with any standard document of the nominee as part of KYC.

For Permanent Total disablement(Accidental Claims):

- Claim Intimation to the selected bidder.
- Claim form duly filled in and signed by legal heir
- Statement of accounts
- Certificate in original, from Bank Branch on coverage of account holder under the policy with opening date of account by account holder.
- Disability Certificate from Civil Surgeon or State Issuing Authority
- Police intimation (whether Panchanama or FIR) to know that the case has been reported to the Police.
- Final Investigation Report.
- Hospitalization Bills/Papers (indoor case papers)
- OVD and/or any other document acceptable to Bank
- Employers Details wherever applicable.

5. Proposal Process Management

- 5.1 Bank reserves the right to accept or reject any or all proposals, to revise the RFP, to request one or more re- submissions from all bidders or clarifications from one or more bidders, or to cancel the process in part or whole. All claims for functional/technical delivery made by the bidders in their responses to the RFP shall be assumed as deliverable within the quoted financials.
- 5.2 The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Bank will, in no case be responsible or liable for those costs.

6 Overview of Evaluation Process

- 6.1 Eligibility documents and Commercial Bid to be submitted by bidder as per stipulated date/time, address and the manner as mentioned above in this document
- 6.2 The bidders to appoint one representative to act as executive representative of the bidder for all future correspondence and bidder to provide contact details of such representative.
- 6.3 The Bank reserves the right for modification in mode of submission of the bids in light of Covid'19. The same shall be uploaded on the Bank's website by way of corrigendum.
- 6.4 The bids will be opened as per tender schedule as mentioned above, at location of the bank and the same will be opened in presence of the representatives of the Insurance Companies physically or through any online meeting platform(details shall be provided separately).
- 6.5 In the event of the specified date of bid opening being declared a holiday for the Bank, the bids shall be opened at the same appointed time and place on next working day.
- 6.6 Contingent to the validation of the Integrity Pact (as per **Annexure C**) and the eligibility criteria being met, the bidder's official submission will be taken into consideration, with immediate disqualification clause in case of any discrepancy in that regard.
- 6.7 The bidders who qualify as per eligibility in totality will only be eligible for the commercial bid opening thereafter.**
- 6.8 The L-1 bidder for the Base GPA cover will be determined on the basis of lowest price quoted for the Base policy. The L-1 winning bidder shall proceed with due process to commence renewal of the Base GPA Insurance policy.
- 6.9 The Bank will decide which option of Additional GPA Cover it wants to go ahead with on the basis of Quotes submitted. The L-1 bidder for the option selected will be determined on the basis of the lowest price quoted for that option, irrespective and independent of the quote submitted for the Base Cover. The L-1 winning bidder for the Additional Cover shall proceed with due process to commence the Additional Insurance policy.

7 Language of Bid

The language of the bid response and any communication with the Bank must be in English only. Supporting documents provided with the RFP response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern. No overwriting or pen lineation is acceptable.

8 Documentation Process:

8.1 (a) The Integrity Pact as per **Annexure C**.

(b) The Eligibility documents as per **Annexure D**– The documents as per the eligibility criteria should be complete in all respects and contain all information asked for in these documents. (Supporting documents should be attached). However It should not contain any price information.

(c) **Annexure E & F** are to be submitted in this envelope as per format prescribed by the bank.

(d) The **quote slip** to be submitted as per **Annexure: G**.

(e) **Commercial Bid**: As per **Annexure H**

8.2 The bidder should ensure that all the Annexures are submitted as prescribed by the Bank. In case it is not in the prescribed format, it is liable to be rejected.

8.3 The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or based on stability, capabilities, track record, reputation among users and other similar features of a bidder.

8.4 The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any at any time prior to completion of evaluation of technical bids from the participating bidders. Notification of amendments/corrigendum will be made available on our website at www.bankofindia.co.in. No separate communication will be issued

8.5. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

8.6 The bank reserves the right to drop the RFP process any time.

9 Commercial Bid

The Commercial bid must be submitted as provided for in the template attached as **Annexure H**. Separate Price bids to be quoted for Base Cover and options for Additional Cover. Opening of the commercial bids will be subject to the vendors getting shortlisted on the basis of eligibility evaluation.

10 Summary of Proposal Format

The RFP should be submitted in two separate sealed envelopes:

Sealed Envelope 1 - All the below Annexures to be submitted:

- Integrity Pact as per **Annexure C**
- Documents pertaining to Eligibility criteria(**Annexure D**)
- **Annexure E & F** are to be submitted in this envelope.
- Quote Slip (**Annexure G**)
- Board of Resolution declaring the authorized signatories as per **Annexure I**.

Envelope containing the above Annexures should have the name of the bidder **mentioned** on the envelope and titled as – “Eligibility documents for Renewal of Group Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of Bank of India”.

Sealed Envelope 2: All the below Annexures to be submitted

- Quote Slip (**Annexure G**)
- Commercial Bid (**Annexure H**)

Envelope containing the above Annexure should have the name of the bidder mentioned on the envelope and titled as – “Commercial bid for Group Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of Bank of India”.

11 Proposal Ownership

The proposal and all supporting documentation submitted by the vendors shall become the property of the Bank unless the bank agrees to the vendor’s specific requests, in writing, that the proposal and documentation be returned or destroyed.

12 Rejection of Bids

The Bid is liable to be rejected if:

- 12.1 The document does not bear signature of authorized person on each page and is not duly stamped.
- 12.2 It is received after expiry of the due date and time stipulated for Bid submission.
- 12.3 It is Incomplete including non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this Request for proposal (RFP)
- 12.4 It is evasive or contains incorrect information
- 12.5 Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. is made.
- 12.6 It does not comply with all the points mentioned in the scope of work. Non-compliance of any RFP clause will lead to rejection of the bid.
- 12.7 Non-submission of Integrity Pact (IP) in original physical form.
- 12.8 Bids not containing the requisite Annexures as per point no 10.

13 Bidder's Liability

The Bidder's liability in case of claims against the Bank resulting from misconduct or negligence of the Bidder, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

14 Modifications and/or Withdrawal of Bid

14.1 No bid will be allowed to be submitted or modified after the deadline for submission of bids.

14.2 No bid shall be withdrawn in the intervening period between deadlines for submission of bids.

14.3 No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.

14.4 Only one bid is to be accepted, no change permitted.

15 Price

There shall be no increase in premium for any reason whatsoever during the policy period. Any standard clauses in the policy document pertaining to increase of premium or modification or alteration of RFP terms and conditions shall not be accepted during the policy period.

16 Notification of Award

After selection of the L1 bidder for both base cover and additional cover (as decided by the bank) and after obtaining internal approvals, the Bank will send Notification of Award /Purchase Order to the selected Bidder.

17 Amendments to Bidding Documents

a. Bank reserves the right to alter the RFP terms and conditions at any time before submission of the bids.

b. Prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from the prospective Bidders, modify the RFP contents/ covenants by amendment. Clarification /amendment, if any, will be notified on Bank's website. No individual communication would be made in this respect.

18 No Commitment to Accept Lowest or Any Tender

a. The Bank shall be under no obligation to accept the lowest or any other offer received in response to this tender notice.

b. The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, reputation among users and other similar credentials of a bidder. When the Bank makes any such rejection, the Bank will not be bound to give any reason and/or justification in this regard to the bidder.

19 Governing Law and Disputes

The selected Bid shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in Mumbai.

20 Confidentiality

- a. The selected bidder shall ensure strict confidentiality of the details of customers/clients/claimants of the bank.
- b. This document contains information confidential and proprietary to the Bank. Disclosure of receipt of this RFP or any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the bidders, premature termination of the contract, and / or legal action against the bidders for breach of trust.
- c. The bidder (and his employees) shall not, unless the Bank gives permission in writing, disclose any part or whole of this RFP document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by the Bank (including the users), in connection therewith to any person other than a person employed by the bidder in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party engaged by the bidder will maintain strict confidentiality
- d. The bidder, his employees and agents shall not, without prior written consent from the Bank, make any use of any document or information given by the Bank or its Authorized personnel, except for purposes of performing the contract award.
- e. In case of breach the Bank shall take such legal action as it may be advised or deemed fit.

21 Clarifications

All queries and clarifications regarding the RFP must be sent to the following e-mail id:

Headoffice.Retail@bankofindia.co.in with subject “RFP Clarifications – for Renewal of Group Personal Accident Insurance Policy for Account holders of Select Savings Bank Schemes of the bank” as per the date given in the schedule of events of this RFP document. Bidders are requested to visit our Bank’s website site for clarifications and other communications if any.

22 Arbitrations

All disputes and differences of any kind whatsoever arising out of or in connection with this RFP shall be referred to arbitration by sole arbitrator appointed by the parties by mutual consent. The decision of the arbitrator shall be final. Such arbitration shall be governed by the provisions of Indian Arbitration and Conciliation Act 1996. All arbitration proceedings shall be held at Mumbai.

23 Jurisdictions

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP, the same shall be subject to the jurisdiction of courts at Mumbai.

24 Errors and Omissions

Each bidder should notify the Bank of any error, fault, omission or discrepancy found in this RFP document, but not later than five business days prior to the due date of lodgment of response to RFP.

25 Severability

If any provision of this RFP/ contract or any other agreement or document delivered in connection with this RFP/ contract, is partially or completely invalid or unenforceable in any jurisdiction, then that provision shall be ineffective in that jurisdiction to the extent of its invalidity or unenforceability, but the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this RFP/ contract, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted, nor shall the invalidity or unenforceability of that provision in one jurisdiction affect its validity or enforceability in any other jurisdiction.

26 Corrupt and Fraudulent Practices

- As per Central Vigilance Commission (CVC) directives, it is required that bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy, without indulging in any corrupt practice.
- "Corrupt Practice" means offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.
- "Fraudulent Practice" means misrepresentation of facts in order to influence procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract. The decision of Bank in determining the above aspects will be final and binding on all the bidders. No bidder shall contact through any means of communication the Bank or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the contract is awarded. If the bidder wishes to bring additional information to the notice of the Bank, it may do so in writing.

27 Vicarious Liability

The selected bidder shall be the principal employer of the employees, agents, contractors, sub-contractors, etc., engaged by the selected bidder and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors, etc., by the selected bidder, for any assignment under the contract. All remuneration, claims, wages dues, etc., of such employees, agents, contractors, sub-contractors, etc., of the selected bidder, shall be paid by the selected bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected bidder's employees, agents, contractors, subcontractors, etc. The selected bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected bidder's employees, agents, contractors, sub-contractors, etc.

28 Appointment of external Consultant

The bank reserves the right to appoint or take help of an external consultant including broker without any objection of the bidder.

29 Submissions of Bids

The bidders have to submit bids physically in sealed cover at the following address on or before **27th May,2021.**

To

**The Assistant General Manager,
Resource Mobilisation Department,
Bank of India
2nd floor, West Wing, Star House I,
C-5, G Block, Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra 400051**