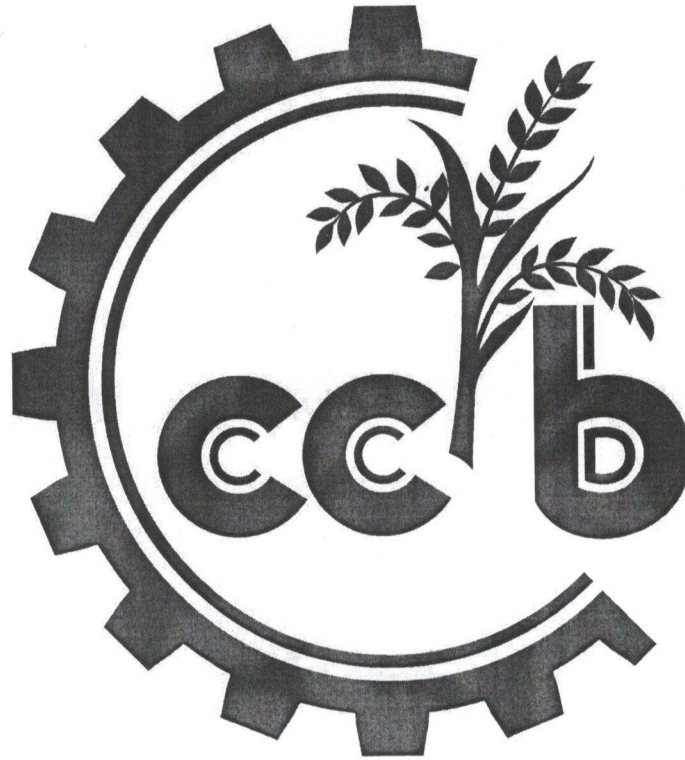


CUTTACK CENTRAL CO-OPERATIVE BANK LTD.



TENDER DOCUMENT

for

**Engagement of Insurance Brokers /
Consultants for Policies of Cuttack CCB**



Cuttack Central Co-operative Bank Ltd.

Head Office, Nimchouri, Chandini Chouk, Cuttack – 753 002

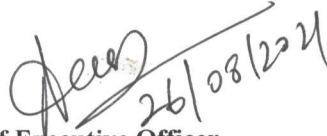
Email : ccbho@cuttackccb.co.in

Ref. No. 2509.....

Date. 26/08/2021.....

INVITATION OF BID FOR EXPRESSION OF INTEREST

The Cuttack Central Cooperative Bank Ltd. (CCCB), invites “Expression of Interest” from reputed firms/agencies, who meet the qualification requirements stated in the Invitation to Bid for the **“Engagement of Insurance Brokers / Consultants for policies of Cuttack CCB”** The details related to the eligibility criteria of the Firms/ Agencies, Scope of the work to be taken up; General terms and conditions, TOR may be downloaded from the Bank website www.cuttackccb.co.in from dated **30.08.2021** with last date of submission being 13.09.2021 till 3.00 pm.


Chief Executive Officer
Cuttack CCB, Cuttack.

Chief Executive Officer
Cuttack Central Co-operative Bank Ltd.
Cuttack

ENGAGEMENT OF INSURANCE BROKER/CONSULTANT

1. TERMS OF REFERENCE (TOR) AND INSTRUCTION TO BIDDERS

Name of Work – “Engagement of consultant / broker Risk Assessment, Finalization of Insurance Program and Implementation of the Insurance Programme”

Tender document download (soft copy) : From 30.08.2021 to 13.09.2021.

Website : www.cuttackccb.co.in

DUE DATE AND CLOSING TIME

Bid Submission : 13.09.2021 up to 3.00 PM

Bid Opening : At 3.30 PM of 13.09.2021.

Venue – Cuttack CCB Head Office, Nimchouri, Chandini Chowk, Cuttack - 753002

Contact Address -CEO, Cuttack CCB, Cuttack

The Bidders or their authorized representatives will make it convenient to attend the bid opening. In case of unscheduled holiday on the closing/opening day of the bid, the next working day will be treated as date of closing/opening.

2. VALIDITY PERIOD OF BID: 60(Sixty) days from the date of opening of tender.

In exceptional circumstances, the Owner may request all the Bidders to consent to an extension of the period of validity of their respective Bid. The request and the response thereto will be made in writing. Extension of validity period by the Bidder must be unconditional.

The offers received from eligible Firms will be evaluated for engagement as consultant for Cuttack Central Cooperative Bank Ltd., Cuttack as per the following procedure.

3. PRE-QUALIFICATION CRITERIA FOR SHORT LISTING:

- i) The Firm must have valid accreditation with the IRDA & must have completed at least 2 consecutive years of service as on 31st March 2021.
- ii) The firm must be registered with IRDAI for Direct/composite Broking. Documentary evidence to this effect is required to be submitted
- iii) The agency must have a minimum turnover of Rs.3 Crores in any of the last three financial years i.e. 2018-19, 2019-20 & 2020-21 as per duly audited reports/ certificate by CA.
- iv) The agency must be presently in the empanelment list of minimum Two CPSUs / SPSUs / State Govt. Undertaking.
- v) The bidder must have the experience of handling Bank/Co-operative Bank Insurance Portfolio.
- vi) They must have handled at least Rs.20 Crores of premium in any of the last three financial years i.e., 2018-19, 2019-20 & 2020-21
- vii) The agency must have PAN Number and GST registration Number. Copy of the same to be provided.
- viii) The agency must not have been blacklisted by any Govt. / PSU/IRDA at any point of time. A self declaration from the Principal Officer/ Director of the Firm in Company's Letter Head to be provided.
- ix) The insurance broking agency should have placed at least one Group Mediciam and Group Personal Accident single policy covering a minimum of 500 lives.



4. **SCOPE OF WORK:**

Phase 1: Pre-Placement Services

Insurance Broker shall be over seeing the strategic conceptualization and initialization of the whole program. The Strategic conceptualization of the following action items would be undertaken with the company which will have the following action heads

- a) Placement and designing of the insurance policy
- b) Cost containment measures
- c) Claims handling and service mapping
- d) Capacity building
- e) Grievance redressal process
- f) Claims tracking by web based mis
- g) Communication plans
- h) Validation and forecasting of additional coverage benefits

Phase 2: Placement Services

Insurance Broker shall be acting as a strategic consultant and would be assisting in the placement process of the scheme

- a) **Placement Strategy-** Through transparent tendering process
 - 1. Determine evaluation criteria for insure selection in association with CCCB
 - 2. Draft request for proposal to be submitted to CCCB for approval
 - 3. Assess CCCB service requirement and Insure capabilities in the market place.
 - 4. Request placement quotations from insures and answer RFP related queries
- b) **Quotation Analysis-**
 - Evaluate Quotes
 - Facilitate Insurer meetings
- c) **Recommendation and Placement Confirmation-**
 - Recommend Insurer
 - Placement as per agreed terms and conditions
 - Coordinate for timely issuance of invoice and policy documents later
- d) **Policy Review-**
 - To ensure policy terms and conditions as per the RFP provided
 - Data consolidation for policy issuance

Phase 3: Post Placement Services

Insurance Broker would undertake the following action items as post placement services

- a) **Servicing Support**
 - Designing Service level agreement to be signed between Vendors and CCCB highlighting the scope of services and timelines
 - Single point of contact for all services
 - Establish escalation matrix for query resolution



b) Communication Support

- Communication assistance for change management in case of any major change in plan design
- Design and implementation of communication
- Frequently asked question design
- High level communication sessions

c) Claim Monitoring and Periodic Review

- Monthly utilization report and presentation
- Regular Third party Administrator (TPA) data review to ensure consistency between claims filed and claims cleared by the TPA
- Coordinating and assisting in realization of claims as per provisions and guidelines laid down in IRDAI

d) Servicing Level Agreement

- Set deliverables and expectations with Insurers for policy administrator (Policy issuance and documents for cashless reimbursement claim settlements) and TPA
- Claim Volume handling
- Endorsement data handling

e) Turnaround Time Analysis

- Monitoring delivery by Third party Administrator/Insurer as per agreed Service Level Agreement

f) Administration Support

- Manage Membership data in consultation with CCCB
- Monitoring of corporate buffer
- Calculation of monthly endorsement
- Coordination with insurance companies, surveyors, TPA's etc. for prompt settlement of claims

Note: The Insurance Broker may be required to carry out other jobs relating to insurance i.e. insurance of building and other assets including Data Centre, insurance under Risk Management, and insurance for group persona accident as may be required from time to time.

Type of Products: The under mentioned products of CCCB are serviced by the Bank.

- Housing Loan
- Vehicle Loan
- Gold Loan
- Agricultural Loan

Type of Insurance:

- Accidental Insurance (On Death)
- Accidental Insurance (On Full Disability)
- Accidental Insurance (On Partial Disability)
- Life Insurance (On Death)
- Staff Mediclaim
- Banker's Indemnity



Type of Beneficiaries:

- Employees of CCCB
- Farmers and/or Kisan Credit Card Holders (KCC)

5. DURATION OF CONSULTANCY:

The assignment will be valid for a period of three (3) years subject to satisfactory performance.

6. GENERAL TERMS AND CONDITIONS & BIDDING GUIDELINES

Bidders are advised to become familiar with the Bank, its products and clientele, its Insurance requirement and other information set forth in the Bid Documents, including without limitation:

There will be no additional cost to Cuttack Central Cooperative Bank. The Bidders would be remunerated by insurance company of choice on the guidelines set down by Insurance Regulatory and Development Authority (IRDA).

Extension of Bid Submission / Bid Opening Date

Owner may, at its sole discretion, decide to extend the Bid submission date and / or Bid opening date. In such a case, all rights and obligations of Owner and that of Bidders previously subject to the Bid opening date will thereafter be subject to the new Bid opening date.

In response to Amendments, if the Bidder has already submitted its Bid prior to issue of such Amendments/corrigenda, either they shall submit their addendum Bid, only responding to this Amendment(s) marked on the envelope as "Addendum Bid" or they shall be free to re-submit a fresh Bid marked on the envelope as "Amended Bid" and the original Bid submitted by such Bidder shall be destroyed /returned to the bidder in presence of the Bidder on the bid opening date.

All changes to the Bid Documents including any extension to the Bid Submission Date will be made formally by issuance of an amendment to the EOI through the website or mail. All Bidders must visit the website / mail from bank for the amendments before bid submission.

Bidding Cost

The Bidder shall bear all costs and expenses associated with the preparation and submission of its Bid and Owner shall under no circumstances be responsible or liable for any such costs, regardless of, without limitation, the conduct or outcome of the bidding, evaluation and selection process.

The Techno-commercial bid, not rejected for any other reason, shall remain valid for 45 days from the last date of submission. Each Bid shall indicate that it is a firm and irrevocable offer. Non-adherence to this requirement will be a ground for declaring the Bid as non-responsive. In case of the Bidder revoking or withdrawing / canceling his Bid, varying any term in regard thereof during the validity period of the Tender without the written consent of the Owner, the Bid submitted shall be liable for rejection and will entail forfeiture of the Bid Security paid along with the Bid. On completion of the validity period as above, unless the Bidder withdraws its Bid in writing, it will be deemed to be valid until such time that the Bidder formally (in writing) withdraws its Bid.

The Bid shall contain the name, residence and place of business of person (s) making the Bid and shall be signed by the Bidder with his usual signature. Bids by a company shall be signed by an authorized representative and a power of attorney/authorization on its behalf shall accompany the Bid.



Bid Preparation and Submission

The Bid and its copy shall be typed or written in indelible ink and signed by the authorized signatory of the Bidder who shall also initial each page in blue ink. In case of printed and published documents, only the cover shall be initialed. The Bid shall contain page numbers and shall be bound together in hard cover.

The Bidder shall provide all information sought under this EOI. Bidder shall submit the Techno Commercial Bid as per the formats provided as per Annexure of this EOI. The Owner will evaluate only those Techno Commercial Bids that are received in accordance with the formats appended to this EOI. Bidder shall attach to its Techno Commercial Bid a signed copy of each Amendment issued (if any) during the Bidding period. Guidelines mentioned below shall be used for submitting the Techno Commercial Bid.

The Bid must be submitted in the form of printed document along with a soft copy emailed to **dit@cuttackccb.co.in**. The following electronic file types are acceptable: Microsoft Word, Microsoft Excel, Microsoft PowerPoint, Adobe Acrobat, and Microsoft Project. The Bidders must take all responsibility of submitting the Bids within the prescribed Bid Submission Date.

7. CRITERIA FOR SELECTION & EVALUATION OF EOIs:

Cuttack Central Cooperative Bank Ltd. will make the preliminary scrutiny of all the applications / bids based on the qualifying eligibility criteria. Bidders not meeting any of the qualifying eligibility criteria and other essential conditions mentioned in the EOI document will be summarily rejected. After scrutinizing of all applications, eligibility criteria & other relevant documents, the Bank will evaluate the bids of those bidders who meet the eligibility criteria stipulated in the EOI.

The agency scoring highest mark shall be selected for engagement as Insurance Consultant / Broker of Cuttack CCB on the basis of under mentioned evaluation scoring criteria. The evaluation of qualifying Bids will be based on a 100-point scale as per the under mentioned scoring sheet.

SCORE SHEET FOR EVALUATION OF PROSPECTIVE ELIGIBLE BIDDER (C)					
c					
Sl. No.	Parameter/Criteria/Requirement	Minimum Requirement	Documents Required for Support	Evaluation of Marks	Maximum Marks
1	The firm must be an approved / registered insurance intermediary / broker of IRDA with Valid license to undertake insurance business in India	Bidder should have holding broking license granted by IRDA in continuation for the last 2 years as on date i.e. 31/03/2021	Copy of License issued by IRDAI	Age of License (yrs) Above 5 Years =10 3-5Yrs =5 2-3 Yrs = 3	10
2	Turnover from premium in any of the last three financial years ending 2020-21 sourced from Insurance only.	Minimum Turnover requirement is 3 Crs.	Copy of Balance Sheet	Premium Income (Crs) Above 8 Crs=10 5-8 Crs=7 3-5 Crs = 5	10
3	Having Insured a sum of not less than Rs 500 Crs under a single insurance policy) in Fire/Marine/Engineering in any of the last 3 financial years ending 2020-21		Policy copies to be enclosed	Sum Insured Above 5000 Crs = 10 3000 - 5000 Crs = 7 1000- 3000 Crs = 5 500 – 1000 Crs = 3	10



4	The firm should have good clientele of Central PSU/ state Government of Odisha/State Government of Odisha undertakings in the last 3 FY i.e 2018-19, 2019-20 & 2020-21		Copy of Mandate letters / Policy Copy to be enclosed	No of Clients Above 7=10 5-7=7 2-5 =4 2=4	10
5	Handling of Gross Written Premium in any of the last 3 financial years ending 2020-21		Certification from C.A	Premium Handled (Rs crs) Above 75 Crs=10 50 - 75 Crs= 5 20 Crs – 50 Crs = 3	10
6	The applicant should have an office/establishment branch in different cities in India with adequate number of personnel		Copy of Proof to be attached.	Cities Office at BBSR/Cuttack = 3 Regd. Office at BBSR/Cuttack = 5 3 other cities = 5	10
7	Have adequate experience in Handling high value claims (Rs. 30 Lakhs & Above) under Fire/ Engineering/Marine Policy.	High Value claim indicates claim of Rs. 30 Lakhs and more	Discharge Voucher/Claim payment Receipts from insurance company/Client	No of High Value claims in the last 3 yrs Above 5 = 10 3-5 = 5 1-3 = 3	10
8	Details of Key Personnel who will be deployed on the assignment if awarded and their detailed CV detailing their experience relevant to the proposed assignment		Copy of CV to be enclosed	a) Experience in insurance sector of Principal officer (in years) More than 10=4 7-10=2 b) Experience in insurance sector of Claim Personnel (in years) More than 10=4 7-10=2	8
9	Total number of full time employees on roll as on 31/03/2021		Copy of Proof to be attached	Above 70 =6 40-70=4 Up to 40=2	6
10	Number of regular employees in Odisha as on date		Copy of Proof to be attached	30& Above = 10 15 - 30 = 7 Up to 15 = 4	10
11	The firm should have good clientele of Bank/ Cooperative Bank in the state of Odisha in last 3 FY i.e 2018-19, 2019-20, 2020-21		Copy of Mandate letters / Policy Copy to be enclosed	3 & Above = 6 2 = 3 1=2	6
TOTAL					100

Bank reserves the right to cancel the EOI without assigning any reason whatsoever. Bank also reserves the right to modify the terms and conditions of the order.

- The agency should be able to execute order at short notices and even on holidays.
- The application once submitted will be considered final and acceptance of subsequent changes/ providing of additional information will be at the sole discretion of Cuttack CCB.
- In case the agency fails to honor his EOI in the stipulated time given by Cuttack CCB, without furnishing sufficient grounds, which is convincing to the competent authority of Cuttack CCB, then the latter reserves the right to blacklist an applicant



for suitable period from participating in any bidding process initiated by CUTTACK CCB/ Any other Cooperative Bank of Odisha.

- iv. Cuttack Central Cooperative Bank Ltd. reserves the right to reject any or all applications without assigning any reason(s) thereof.
- v. The selection of Insurance CO will be at the sole discretion of the Bank. No changes will be effected without prior consent of the Bank.
- vi. The Agency will depute their representative to collect information from the Bank which will be intimated from time to time.
- vii. All disputes arising out of this EOI will be under the Jurisdiction of Court at Cuttack.

8. REJECTION OF EOI/ BID DOCUMENTS:

One or more of the following reasons/omissions will render an EOI, liable for rejection summarily will be rejected.

Owner reserves the right to accept or reject any Bid / all Bids at any time prior to contract award, without assigning any reasons thereof and Owner shall not entertain any claim whatsoever on this account. The Bidder shall have no claim on Owner in case his Bid is rejected, or the bidding process is annulled.

- i) EOI/Bid received after the specified closing time of the Date of submission of Bids will be rejected outright and returned to the Bidder.
- ii) No erases or over writings are permissible. All the alterations, omissions, additions, or any other amendments made in the Bid not signed by the authorized signatory.
- iii) Bids not containing all the information/ Documents sought for.
- iv) Conditional EOI.
- v) Any EOI received unsealed / unsigned and / or not signed by authorized signatory.
- vi) Applicants given false information, fabricated documents, thereby concealing facts, misrepresenting, and misleading the Bank.
- vii) All requisite forms and annexures not duly filled in and signed.
- viii) Incomplete and/or conditional Techno Commercial Bids.

9. LAST DATE & TIME OF SUBMISSION OF EOI DOCUMENTS:

- i) The EOI document should reach Cuttack Central Cooperative Bank Office on or before 03:00 PM on Dt. 13.09.2021
- ii) Cuttack CCB will not be held responsible for delayed receipt of the documents at its corporate office for any reason whatsoever.
- iii) The entire set of EOI document should be submitted along with documentary proof. Each page should be signed and stamped by the authorized signatory and submitted in a sealed envelope super scribed with "EOI for Engagement of Insurance Consultant/ Broker" and addressed as below:

To

The CEO

Cuttack Central Cooperative Bank Ltd.,

Head Office, Nimchouri, Cuttack – 753002

and submitted to Manager, Establishment o/o CEO, Cuttack CCB, Head Office, Nimchouri, Cuttack-753002 through speed post or by person.

10. OFFICER-IN-CHARGE:

The CEO, Cuttack CCB, Head Office, Cuttack is the officer in charge of the above works.



11. INFLUENCING THE EVALUATION OF EOI AND AWARD OF CONTRACT:

No applicant shall attempt to influence the Bank on any matter relating to the EOI. The application of the agency / agencies found to influence Bank in evaluation / comparison or in award of the contract shall summarily be rejected. Canvassing in any form whether directly or indirectly in collection with the tender is strictly prohibited and the tender submitted by then Insurance companies who resort to canvassing will be liable for rejection without any further reference.

12. AGREEMENT:

Every successful applicant shall have to execute an agreement with the Bank, Cuttack on a non judicial stamp paper of Rs.100.00 (The cost of the stamp paper has to be borne by the applicant), for execution of works which will be decided in due course.

13. ARBITRATION AND SETTLEMENT OF DISPUTE:

Any dispute arising out of the agreement shall be settled as per the Arbitration Act – and rules framed there under.

14. JURISDICTION:

The court at Cuttack shall have exclusive jurisdiction to entertain and try any dispute arising out of this contract.

Signature of Authorized Signatory

Name and Designation of Authorized Signatory

Seal of the Company



Covering Letter
(On the Letterhead of the Applicant)

Date: _____

To
The CEO
Cuttack Central Cooperative Bank Ltd.,
Head Office, Nimchouri, Cuttack-753002

Ref : Expression of Interest (EOI) for selection of Insurance Brokers/Consultants for all policies of Cuttack CCB

Being duly authorized and act on behalf of(herein after referred to as “the Applicant”), and having reviewed and fully understood all of the proposal requirements and information provided and collected, the undersigned hereby submits the Proposal on behalf of _____ (Name of Applicant) for the captioned project with the details as per the requirements of the EOI, for your evaluation. We confirm that our proposal is valid for a period of 60 days from the last date of submission of proposal.

We also hereby agree and undertake as under:

Not with understanding any qualifications or conditions, whether implied or otherwise, contained in our proposal we hereby represent and confirm that our proposal is unconditional in all respects and we agree to the terms and conditions of the Expression of Interest.

We hereby certify and confirm that in the preparation and submission of our proposal, we have not acted in concert or in collusion with any other applicant or other person (s) and also not done any act, deed or thing which is or could be regarded as anti-competitive.

Yours faithfully

For and on behalf of (Name of Applicant)
Duly signed by the Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)



**Details of Applicant
(On the Letterhead of the Applicant)**

- (a) Name of the Individual/Firm/Company :
- (b) Name of the Contact person :
- (c) Designation :
- (d) Company/ Firm :
- (e) Address :
- (f) Telephone Number :
- (g) E-Mail address :
- (h) Fax Number :
- (i) Mobile Number :
- (j) Turnover:

Sl. No.	Financial Year	Amount in INR
1	2020-21	Rs. _____/-
2	2019-20	Rs. _____/-
3	2018-19	Rs. _____/-

Duly signed by the Authorised Signatory of the Applicant
(Name, title and Address of the Authorised Signatory)

Signed and sealed by a Chartered Accountant
Membership No. _____
Date: _____

