



**Corporate Office: Bancassurance Service Centre**

**Reference No. RFP-01/Life/Indian Bank/CO:BASC**

**Dated 20.02.2019**

# **Request for Proposal (RFP)**

**Corporate Agency Arrangement**

**for**

**Life Insurance Business**

254-260 Avvai Shanmugam Salai  
Royapettah, Chennai 600014

044-28134105 (G) Fax 044-28134104  
basc@indianbank.co.in

**REQUEST FOR PROPOSAL (RFP) FOR SUITABLE PARTNER SELECTION FOR LIFE INSURANCE BUSINESS  
UNDER MULTIPLE CORPORATE AGENCY ARRANGEMENT**

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#### A. Definitions:

**Bank:** Bank means “Indian Bank “

**Bidder:** Bidder means Life Insurance Company responding to this RFP

**IRDAI:** IRDAI means Insurance Regulatory and Development Authority of India

**Bid/Proposal:** Bid or Proposal means the response submitted by the bidder to this RFP

#### B. General Information about Indian Bank

Indian Bank is one of the leading Public Sector Banks having pan India presence. The Bank was established on 15th August 1907 as part of the Swadeshi movement and nationalized in July 1969. The bank came out with public offer in the year February 2007 and got listed on Stock Exchanges in India in March 2007. Currently the Government of India (GoI) holding is at 81.87%.

For further details, please refer Bank’s website [www.indianbank.in](http://www.indianbank.in)

#### Highlights of the Bank’s Performance

| Parameter                   | FY 2016-17 | FY 2017-18 |
|-----------------------------|------------|------------|
| Total Business (INR Cr)     | 314654     | 371020     |
| Total Deposits (INR Cr)     | 182509     | 208294     |
| Total Advances(INR Cr)      | 132145     | 162726     |
| CASA Deposit (INR Cr)       | 66677      | 76402      |
| Net Interest Income(INR Cr) | 5146       | 6263       |
| Operating Profit (INR Cr)   | 4000       | 5001       |
| Net Interest margin (%)     | 2.59       | 2.90       |
| Profit After Tax (PAT)      | 1406       | 1259       |
| Capital Adequacy Ratio (%)  | 13.64      | 12.55      |
| Net NPA (%)                 | 4.39       | 3.81       |
| Domestic Branches           | 2682       | 2820       |

**C. Objectives:**

Post New Corporate Agency guidelines notified by IRDAI, Bank has decided:

- To go with multiple tie up arrangement for Life Insurance Business and plans to add upto two more life insurance company of good standing in addition to its current partner LIC of India.
- To provide full range of insurance products to its customers, realize full value of its reach and customer base and to facilitate customers and families of customers to cover against risk of loss of income in case of unfortunate loss of life.
- To enable customers to avail choice in life insurance products and provide the whole gamut of protection, savings and investment products offered by life insurers.
- To help customers augment long term savings and provide long term financial security

With the aforesaid objectives Bank invites proposals from eligible Life Insurance companies ('Bidder') with the view to enter into corporate agency arrangement with shortlisted bidder(s), to facilitate sale of Life Insurance products in India through our extensive branch network.

Bidders are hereby advised to carefully go through and submit all relevant information as sought in the RFP.

Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses , short listing as well as other relevant information is contained in this document. The RFP document can be downloaded from the Bank's website [www.indianbank.in](http://www.indianbank.in)

**D. Bidder's Eligibility Criteria (All mandatory provisions) :**

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria is met in order to participate in the process:

1. Should have a valid IRDAI license as on date of submission of RFP response, for procuring insurance business in India.
2. Should have been registered with IRDAI under the Life Insurance category.
3. Should have been operational for atleast 5 years in India as on 31.12.2018.
4. Should have minimum 100 IRDAI approved and operational branches across India as on 31.12.2018.
5. The bidder should have the minimum solvency ratio of 1.5 as on 31.12.2018
6. Authorized representative of Bidder should submit undertaking in Form 1.

#### **E. Clarification and Amendment to the RFP**

The Bidder may request clarifications on any clause of the RFP document up to 28.02.2019. Any request for clarification must be sent by standard electronic means to [basc@indianbank.co.in](mailto:basc@indianbank.co.in). The Bank will respond in writing or by standard electronic means and if necessary, will load the responses on its website as per time lines mentioned in Page No. 11. Should the Bank deem necessary, it may amend the RFP as a result of any clarification.

At any time before the submission of Proposals, the Bank may amend the RFP by issuing an addendum and hosting it on Bank's website. The addendum will be binding on all the bidders. To give bidders reasonable time, in which to take an amendment into account in their proposals, the Bank may, if the amendment is substantial, extend the deadline for the submission of Proposals.

#### **F. Rejection of Bids**

The Bank reserves the right to reject the Bid if,

- The Bid is incomplete as per the RFP requirements
- Any condition stated by the Bidder is not acceptable to the Bank
- If the RFP and any of the terms and conditions stipulated in this document are not accepted by the authorized representatives of the Bidder
- Required information is not submitted as per the format given
- Any information submitted by the Bidder is found to be untrue / fake / false
- The Bidder does not provide, within the time specified by the Bank, the supplementary information / clarification sought by the Bank for evaluation of the Bid.
- Any other reason which the Bank may deem appropriate for rejection of the Bid.

The Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort the entire process at any stage, thereby without incurring any liability to the affected bidder(s) or any obligation to inform the affected bidder(s) of the grounds for Bank's action.

The deadline for submission of the Proposals is mentioned in **"Important Dates for Bidders" on page 11(section L) of the document**. Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

### **G. Proposal Validity**

All Proposals shall be valid for a period of 180 days from the last date of submission mentioned in “**Important Dates for Bidders**”. The Bank will make its best effort to complete the process within the specified period. However, should the need arise the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals. Under such circumstances, Bank shall not consider such proposal for further evaluation.

- **The last date of submission of RFP is 16.03.2019 before 4.00 p.m. No proposal shall be accepted after this date and time.**
- Bank will not be responsible for any postal delays and submission by way of e-mail is not acceptable. Bidders are to submit the RFP in hardcopy format in original along with one set of photocopy and 2 soft copies by means of CD .The documents in the CD should be in no other format other than the Word, Excel and PowerPoint.
- Bids of only those Bidders will be evaluated, who meet the minimum eligibility criteria as specified in the RFP.
- The bank may at its sole discretion appoint or take the help of a professional agency to help the bank in evaluation process.
- Bank may call for any additional information as required.

### **H. Evaluation Process:**

The evaluation process will be split into 3 stages.

- Stage 1: A Proposal shall be rejected, if it does not meet the bidder’s eligibility criteria as elaborated under section “D” of this document. Only eligible proposals shall be further taken up for evaluation.
- Stage 2: Technical Evaluation of all eligible bids will be done on the basis of the information sought in Form 2 to Form 13. This will carry a weightage of 70 marks. The short listing will be based on the evaluation parameters & the weightage for each of these parameters as shown in the table below.

**Parameters & Weightage for Evaluation of Bids of Bidders meeting the Eligibility Criteria**

| <b>S No.</b> | <b>Parameter</b>                                | <b>Weightage</b> |
|--------------|---|------------------|
| <b>1.</b>    | Non-Bank Promoted Company                       | <b>3</b>         |
| <b>2.</b>    | Business Parameters                             | <b>13</b>        |
|              | a. Solvency Ratio                               | 2                |
|              | b. Rated Individual Premium                     | 3                |
|              | c. Net Worth                                    | 2                |
|              | d. Profitability (PAT)                          | 3                |
|              | e. Number of Branches                           | 3                |
| <b>3.</b>    | Service Parameters                              | <b>13</b>        |
|              | a. Grievance Redressal                          | 4                |
|              | b. Claim Ratios                                 | 4                |
|              | c. Persistency                                  | 5                |
| <b>4.</b>    | IRDA Penalty                                    | <b>4</b>         |
| <b>5.</b>    | Products  | <b>7</b>         |
| <b>6.</b>    | Bancassurance Experience & Business Planning    | <b>5</b>         |
| <b>7.</b>    | Support Parameters                              | <b>25</b>        |
|              | a. Manpower                                     | 5                |
|              | b. Training                                     | 4                |
|              | c. Marketing Support                            | 5                |
|              | d. Operations, Service, and Claims Support      | 5                |
|              | e. Technology MIS and Digitization of Processes | 6                |
|              |   | <b>70</b>        |

- Stage 3: The bank intends to invite eligible bidders before a committee appointed by the Bank for a presentation on a specified day and time. The Presentation will carry a weightage of 30 marks. Shortlisted bidders will be intimated about the date & time of presentation and will have to make their own travel and stay arrangements at their own cost. Bank will not bear the cost for the same. The bank however reserves the right to increase or decrease the number of bidders invited to make a presentation at its own discretion without assigning any reason.

Bidders will be ranked on the basis of the sum total of the marks scored in technical evaluation process and the presentations made by the shortlisted bidders. The bank intends to enter into corporate agency arrangements with the top ranked bidders.

- The corporate agency arrangement would be for a period of 3 years subject to termination including for convenience at the sole discretion of the Bank without assigning any reasons.
- In case the successful bidders are not agreeable to signing the service level agreements or impose any conditions not acceptable to the bank or communicate any changes from their stated responses in the RFP or presentations made to the bank which may not be acceptable to the bank, the bank may at its sole discretion decide to partner with the next ranked bidder/bidders.
- The Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

#### **I. Preparation of Proposal**

In preparing their Proposal, Bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a Proposal.

While preparing the Proposal, the Bidder must give particular attention to the following:

- a. The data should be furnished strictly in accordance with the format specified.
- b. All monetary numbers should be in Indian Rupees. Denomination in INR Crs is preferred for large numbers.
- c. Annual numbers for Indian operations should be for Fiscal Year ending 31.03.2018 unless otherwise specified.

**Submission of the data in the wrong type of formats will result in the Proposal being deemed non-responsive.**

#### **J. Submission, Receipt, and Opening of Proposal**

The original bid shall contain no interlineations or overwriting, except as necessary to correct errors made by the Bidders themselves. The person, who has signed the proposal, must initial such corrections.

An authorized representative who would be signing the Submission letter shall initial all pages of the original Bid Document with company seal.





The Bid documents along with the data as per the formats mentioned in the Data Sheet must be submitted at the same time but in a single sealed envelope duly super scribed as ***“Indian Bank – RFP for Life Insurance Business under Multiple Corporate Agency Arrangement”***

The bidders who would want to be present at the time of opening of bids may send their representatives on the given date and time.

The bidder understands that the bank is a public sector bank. The bank and its officials are bound by guidelines of governance and transparency in processes. The bank has undertaken the RFP process to ensure that there is transparency and fairness in the process of selection of suitable insurance partner and the bank and its customers get the best possible support and service to the extent permitted by IRDAI.

Therefore from the time the Proposals are opened to the time the Bidders are shortlisted, the Bidder should not contact the Bank or any officials of the bank on any matter, except to seek clarifications or respond to the queries of the bank in writing or email. Any effort by Bidders to influence the Bank in the examination, evaluation, ranking of proposals, and recommendation for award shall result in the rejection of the Bidders' Proposal. The Bank reserves the right to seek clarifications from the Bidders. Such clarification(s) shall be provided by the Bidder within the time specified in Section L by the Bank for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing through email.

Indian Bank, its employees or its consultants are not liable towards any financial loss caused to the bidder either directly or indirectly as a result of their response to this RFP.

## **K. Other Terms and Conditions**

### **1. Force Majeure:**

Notwithstanding the above provisions, the Successful bidder shall not be liable for termination on account of default if and to the extent that the delay or failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purpose of this clause, "Force Majeure" means an event beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions and epidemics. If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means of performance not prevented by the Force Majeure event.

### **2. Confidentiality:**

The Bank is bound by confidentiality and secrecy with regard to the dealings of all customers. Further, the Customers of the Bank are its valuable assets and any disclosure of the information relating to the customers can cause irreparable loss and damages to the Bank. The selected Bidder shall take all precautions necessary to keep the information totally confidential and under no circumstances it will be



disclosed to any one, any third party or competitors. The selected bidder shall sign a Non Disclosure Agreement with the Bank.

The Bidder shall render himself liable for disqualification/premature termination of contract apart from other legal action as may be warranted for any laxity on their part. The Bank is entitled to be indemnified by the Bidder without any cap for any loss/damage to reputation and / or for any breach of confidentiality. The information referred to shall include but not restricted to any and every information concerning the Bank and its customers which the Bidder comes to know or could have access to. The Bidder shall also not make any news release, public announcements or any other reference on RFP or contract without obtaining prior written consent from the Bank. Any reproduction of this RFP by Xerox/Photostat/Electronic or any other means is strictly prohibited without prior consent of the Bank.

### **3. Resolution of Disputes:**

All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the Courts in Chennai and the parties agree to submit themselves to the jurisdiction of such court.

### **4. Arbitration:**

Any controversy related to the bidder under and pursuant to the MOU signed between Bank and the bidder, the interpretation thereof or its breach shall, if not resolved by mutual discussions between the parties, be settled by binding arbitration in accordance with the Arbitration and Conciliation Act, 1996. Arbitration shall be conducted in Chennai in English language. The Arbitral Tribunal shall be composed of sole Arbitrator to be appointed by the parties. If the parties cannot reach consensus on a sole Arbitrator, parties shall be free to approach court of competent jurisdiction.

Disclaimer: Submitting for arbitration may be considered as an additional remedy and it does not preclude the parties to seek redressal/other legal recourse

### **5. Inspection of Records:**

All Bidder records with respect to any matters covered by this tender shall be made available to Bank and/or the RBI/IRDAI, its auditors at any time during normal business hours, as often as Bank/RBI/IRDAI deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.

### **6. Legal Relationship:**

No binding legal relationship will exist between any of the Life Insurance Companies and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.

### **7. Service Level Agreement:**

Upon completion of the selection process, the selected Life Insurance Company should be willing to sign a Service Level Agreement with the Bank.

**L IMPORTANT DATES FOR BIDDERS**

| Sl. No. | Subject  | Date/Time   |
|---------|--|---|
| 1.      | RFP Ref. Number & Date   | RFP01 & 20.02.2019  |
| 2.      | Purpose  | Selection of life insurance company for corporate agency tie up under IRDAI Open architecture policy  |
| 3.      | Date & Time for seeking Written clarification to RFP                   | 28.02.2019 by 4.00pm  |
| 4.      | Date by when Bank will respond to the clarifications sought by Bidders | 07.03.2019  |
| 5.      | Date & Time for Bidders to submit response to RFP                      | 16.03.2019 by 4.00pm  |
| 6.      | Date & Time of Opening of Bid  | 19.03.2019 at 11.00 AM  |
| 7       | Likely dates for Presentation by qualifying bidders                    | 21.03.2019 to 26.03.2019  |
| 8.      | Address for submission of Bid & Place of Opening of Bids               | General Manager(RA&D/BASC)<br>Indian Bank Corporate Office<br>Bancassurance Department<br>254-260 Avvai Shanmugam Salai<br>Royapettah<br>Chennai 600 014. |
| 9.      | Website address  | <a href="http://www.indianbank.in">www.indianbank.in</a>  |
| 10.     | E-mail address   | <a href="mailto:basc@indianbank.co.in">basc@indianbank.co.in</a>  |

**MINIMUM ELIGIBILITY CRITERION (TO BE FILLED BY BIDDERS)**

| S No. | Eligibility Criteria  | Criteria Met by Bidder<br>( YES / NO) |
|-------|---|---------------------------------------|
| 1     | Bidder has a valid IRDAI license as on date of submission of RFP response, for procuring insurance business in India. |                                       |
| 2     | Bidder is registered with IRDAI under the Life Insurance category. Please enclose IRDAI License                       |                                       |
| 3     | Bidder should have been operational for more than 5 years as on 31.12.2018  |                                       |
| 4     | Bidder has minimum 100 IRDAI approved operational branches across India as on 31.12.2018                              |                                       |
| 5     | Bidder should have a minimum solvency ratio* of 1.5 as on 31.12.2018  |                                       |
| 6     | Board Authorized representative of Bidder has given an undertaking in Form 1 duly signed and stamped. **              |                                       |

\*Please submit a CA certified certificate in this regard.

\*\* Please enclose Board Resolution authorizing the signatory for entering into agreements and contracts on behalf of the Bidder.

Place: Signature of Applicant:

Date: Name & Designation / Seal of Organization

**Form - 1****Undertaking by Bidder**

To:

The General Manager(RA&D/BASC)  
Bancassurance Service Centre  
Indian bank  
254-260 Avvai Shanmugam Salai  
Royapettah Chennai 600 014

Dear Sir,

**Sub: RFP for proposed Corporate Agency Arrangement for Life Insurance Business**

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] ("**Bidder**") in terms of the enclosed Board Resolution.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] ("**RFP**") issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
  - a. Bid as per the RFP
  - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFP.
4. We undertake that we shall make available to the Bank, any additional information / clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
  - a. We have examined the RFP document and have no reservations with respect to the same.
  - b. Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
  - c. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.

- d. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
  - e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
  - f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
  - g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.
  - h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Indian Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
  - i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
  - j. This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.
6. We understand that:
- a. All information submitted under this Bid shall remain binding upon us.
  - b. The Bank may in their absolute discretion reject or accept any Bid.
  - c. We acknowledge the Right of the Bank to reject, our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals. Otherwise and hereby waive our right to challenge the same on any account whatsoever.
  - d. Bank is not bound to accept any Bid that it may receive pursuant to the RFP.
7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.



9. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Chennai, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
10. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.
11. All the information furnished by us here in above is correct to the best of our knowledge and belief.
12. We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
13. We agree that the decision of Indian Bank in selection process will be final and binding on us.
14. We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
15. We confirm and declare that we have sound business policies, ethical values and are a customer /insured friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.

We confirm that we are complying to the IRDAI guidelines.

Name of the Bidder

Signature of the Authorized Person

Name of the Authorized Person

Company rubber stamp/seal

|   |   |           |           |           |                      |
|---|---|-----------|-----------|-----------|----------------------|
| 1 | Name of the Applicant Bidder  |           |           |           |                      |
|   | Complete address – H.O  |           |           |           |                      |
|   |   |           |           |           |                      |
|   |   |           |           |           |                      |
|   | Tel. No.  |           |           |           |                      |
|   | Website   |           |           |           |                      |
| 2 | Names of the JV Partners & % of stake held by each as on 31.12.2018 |           |           |           |                      |
|   | 1.  |           |           |           |                      |
|   | 2.  |           |           |           |                      |
|   | 3.  |           |           |           |                      |
|   | 4.  |           |           |           |                      |
| 3 | Year of Establishment   |           |           |           |                      |
| 4 | Month & Year of Commencement of Business                            |           |           |           |                      |
| 5 | IRDAI License Number & Date   |           |           |           |                      |
| 6 | Number of Branches as on 31.12.18                                   |           |           |           |                      |
| 7 | Financial Information   | 2015-2016 | 2016-2017 | 2017-2018 | 01.04.18 to 31.12.18 |
|   | a. Invested Capital (INR Cr)  |           |           |           |                      |
|   | b. Operating Profit / (Loss) (INR Cr)                               |           |           |           |                      |
|   | c. Profit / (Loss) after Tax (INR Cr)                               |           |           |           |                      |
|   | d. Accumulated profit / loss (INR Cr)                               |           |           |           |                      |
|   | e. Networth (INR Cr)  |           |           |           |                      |
|   | f. Solvency Ratio   |           |           |           |                      |
|   | g. Assets Under Management (AUM)                                    |           |           |           |                      |
| 8 | Business Information  | 2015-2016 | 2016-2017 | 2017-2018 | 01.04.18 to 31.12.18 |
|   | a. Number of Policies   |           |           |           |                      |
|   | b. New Business Premium   |           |           |           |                      |
|   | c. Gross Written Premium (INR Cr)                                   |           |           |           |                      |
|   | d. Claims Paid (INR Cr)   |           |           |           |                      |
|   |   |           |           |           |                      |
| 9 | Persistency Ratio 13th Month  | 2015-2016 | 2016-2017 | 2017-2018 | 01.04.18 to 31.12.18 |
|   |   |           |           |           |                      |



**FORM - 3**
**ORGANIZATION DETAILS**

- A. Please provide the list of All Board of Directors as on Date with a brief background of each.
- B. Please provide the organization chart as on Date showing the structure of various departments that exist and the reporting structure of respective functional heads.
- C. Please provide the structure & hierarchy of Bancassurance Department as on Date.
- D. Please provide the list of Top Management Executives as on Date with their Names, Designation & E Mail Id's in the format as given below:

| Name | Designation | E Mail Id |
|------|-------------|-----------|
|      |             |           |
|      |             |           |
|      |             |           |
|      |             |           |

- E. Please provide the number of branches as on December 31,2018 in each State or Union Territory as per the format given below:

| State/ Union Territory | No. of Branches |
|------------------------|-----------------|
|                        |                 |
|                        |                 |
|                        |                 |
|                        |                 |
|                        |                 |
|                        |                 |



Channel wise Business break up of Business

(Figures in INR Cr)

| PARTICULARS               | New Business Premium |           |           | 01.04.18 to 31.12.18 |
|---------------------------|----------------------|-----------|-----------|----------------------|
|                           | 2015-2016            | 2016-2017 | 2017-2018 |                      |
| Tied Agency               |                      |           |           |                      |
| Corporate Agents (Banks)  |                      |           |           |                      |
| Corporate Agents (Others) |                      |           |           |                      |
| Brokers                   |                      |           |           |                      |
| Web Sales                 |                      |           |           |                      |
| Direct Sales Team         |                      |           |           |                      |
| Others                    |                      |           |           |                      |
| <b>TOTAL</b>              |                      |           |           |                      |

**FORM - 6**
**Category Wise New Business**

Please provide Category Wise break up of New Business for 4 FY's in the format as given below:

(Figures in INR Cr)

| <b>FY</b>                       | <b>Individual<br/>Single<br/>Premium</b> | <b>Individual<br/>Regular<br/>Premium</b> | <b>Group<br/>Single<br/>Premium</b> | <b>Group<br/>Regular<br/>Premium</b> | <b>Total New<br/>Business</b> |
|---------------------------------|--|---|-------------------------------------|--------------------------------------|-------------------------------|
| <b>FY 2015 – 16</b>             |  |   |                                     |                                      |                               |
| <b>FY 2016 – 17</b>             |  |   |                                     |                                      |                               |
| <b>FY 2017 – 18</b>             |  |   |                                     |                                      |                               |
| <b>01.04.18 to<br/>31.12.18</b> |  |   |                                     |                                      |                               |

Please provide Category Wise break up of Individual Life New Business for 4 FY's in the format as given below:

(Figures in INR Cr)

| <b>FY</b>                       | <b>ULIP<br/>Regular<br/>Premium</b> | <b>ULIP Single<br/>Premium</b> | <b>Non ULIP<br/>Single<br/>Premium</b> | <b>Non ULIP<br/>Regular<br/>Premium</b> | <b>Total<br/>Individual<br/>Life NB</b> |
|---------------------------------|-------------------------------------|--------------------------------|--|---|---|
| <b>FY 2015 – 16</b>             |                                     |                                |  |   |   |
| <b>FY 2016 – 17</b>             |                                     |                                |  |   |   |
| <b>FY 2017 – 18</b>             |                                     |                                |  |   |   |
| <b>01.04.18 to<br/>31.12.18</b> |                                     |                                |  |   |   |

**FORM - 7**
**IRDAI PENALTY & WARNINGS**

Has the Bidder been ever penalized by IRDAI in 4 years? (Yes / No)

Please provide details for 4 FY's in the format as given below:

| <b>FY</b>            | <b>Penalty / Warning</b> | <b>Amount of Penalty<br/>If applicable (In Rs.)</b> | <b>Detailed Reason for Penalty</b> |
|----------------------|--------------------------|---|------------------------------------|
| FY 2015 – 16         |                          |   |                                    |
| FY 2016 – 17         |                          |   |                                    |
| FY 2017 – 18         |                          |   |                                    |
| 01.04.18 to 31.12.18 |                          |   |                                    |

**Form - 8**
**INDIVIDUAL LIFE - DEATH CLAIMS OF LIFE INSURERS (NUMBER OF CLAIMS)**

| Particulars                                      | 2015-16 | 2016-17 | 2017-18 | 01.04.18 to 31.12.18 |
|--|---------|---------|---------|----------------------|
| Claims pending at start of year (A)              |         |         |         |                      |
| Claims intimated / booked during the year(B)     |         |         |         |                      |
| Total Claims (C=A+B)                             |         |         |         |                      |
| Claims paid (D)                                  |         |         |         |                      |
| Claims repudiated (E)                            |         |         |         |                      |
| Claims Closed during the period (F)              |         |         |         |                      |
| Claims pending at end of year/period (G=C-D-E-F) |         |         |         |                      |

**INDIVIDUAL LIFE - DEATH CLAIMS OF LIFE INSURERS (AMOUNT OF CLAIMS- MONETARY VALUE)**

(Figures in INR Cr)

| Particulars                                      | 2015-16 | 2016-17 | 2017-18 | 01.04.18 to 31.12.18 |
|--|---------|---------|---------|----------------------|
| Claims pending at start of year (A)              |         |         |         |                      |
| Claims intimated / booked during the year(B)     |         |         |         |                      |
| Total Claims (C=A+B)                             |         |         |         |                      |
| Claims paid (D)                                  |         |         |         |                      |
| Claims repudiated (E)                            |         |         |         |                      |
| Claims Closed during the period (F)              |         |         |         |                      |
| Claims pending at end of year/period (G=C-D-E-F) |         |         |         |                      |

**GROUP LIFE - DEATH CLAIMS OF LIFE INSURERS (NUMBER OF CLAIMS)**

| Particulars                                      | 2015-16 | 2016-17 | 2017-18 | 01.04.18 to 31.12.18 |
|--|---------|---------|---------|----------------------|
| Claims pending at start of year (A)              |         |         |         |                      |
| Claims intimated / booked during the year(B)     |         |         |         |                      |
| Total Claims (C=A+B)                             |         |         |         |                      |
| Claims paid (D)                                  |         |         |         |                      |
| Claims repudiated (E)                            |         |         |         |                      |
| Claims Closed during the period (F)              |         |         |         |                      |
| Claims pending at end of year/period (G=C-D-E-F) |         |         |         |                      |

**GROUP LIFE- DEATH CLAIMS OF LIFE INSURERS (AMOUNT OF CLAIMS – MONETARY VALUE)**

(Figures in INR Cr)

| Particulars                                      | 2015-16 | 2016-17 | 2017-18 | 01.04.18 to 31.12.18 |
|--|---------|---------|---------|----------------------|
| Claims pending at start of year (A)              |         |         |         |                      |
| Claims intimated / booked during the year(B)     |         |         |         |                      |
| Total Claims (C=A+B)                             |         |         |         |                      |
| Claims paid (D)                                  |         |         |         |                      |
| Claims repudiated (E)                            |         |         |         |                      |
| Claims Closed during the period (F)              |         |         |         |                      |
| Claims pending at end of year/period (G=C-D-E-F) |         |         |         |                      |

**Aging of Claims as of December 31st 2018**

| 1 Month | 1-3 Months | 3-6 Months | 6-12 Months | >1 Year | Total Number of Claims Paid | Total Amt of Claims Paid |
|---------|------------|------------|-------------|---------|-----------------------------|--------------------------|
|         |            |            |             |         |                             |                          |



**FORM – 9**

**GRIEVANCE REDRESSAL**

Please provide a data pertaining to grievance redressal in the format given below for 4 FY's

Please provide a data pertaining to grievance redressal in the format given below for 4 FY's

| FY                      | Opening<br>Balance of<br>Grievances c/f | Grievances<br>reported during<br>the Year | No. of grievances resolved during<br>the year |                       |          | No. of grievances<br>pending at the end<br>of the year/period |
|-------------------------|---|---|---|-----------------------|----------|---|
|                         |   |   | Fully<br>Accepted                             | Partially<br>Accepted | Rejected |   |
| FY 2015 – 16            |   |   |   |                       |          |   |
| FY 2016 – 17            |   |   |   |                       |          |   |
| FY 2017 – 18            |   |   |   |                       |          |   |
| 01.04.18 to<br>31.12.18 |   |   |   |                       |          |   |

**FORM – 10**

**BANCASSURANCE SET UP**

- Does the Bidder have a dedicated Bancassurance Vertical & Team? (Yes / No)

Please provide the List of Banks acting as Corporate Agent for the organization as on December 31, **2018**.

| S No. | Name of the Bank | Corporate Agent of Bidder<br>Since (date) (mm/yy) |
|-------|------------------|---|
|       |                  |   |
|       |                  |   |
|       |                  |   |
|       |                  |   |
|       |                  |   |
|       |                  |   |
|       |                  |   |





2. Please provide the List of Banks having a group policy as on 31.12.2018 from the bidder to cover its customers.

| S No. | Name of the Bank | Product Name | MPH Since (date) (mm/yy) |
|-------|------------------|--------------|--------------------------|
|       |                  |              |                          |
|       |                  |              |                          |
|       |                  |              |                          |
|       |                  |              |                          |
|       |                  |              |                          |
|       |                  |              |                          |
|       |                  |              |                          |
|       |                  |              |                          |

**FORM – 11**

**BUSINESS & REVENUE ESTIMATE**

- A. Please provide the Estimated Potential for Next 3 Years that Indian Bank holds for Life Insurance Business and earn revenue from the same. Take the period as Year 1, 2 and 3 from the commencement of corporate agency arrangement. Renewals can be assumed based on your expectation of persistency.

(Figures in INR Cr)

|                             | Year 1 | Year 2 | Year 3 |
|-----------------------------|--------|--------|--------|
| <b>NOP's</b>                |        |        |        |
| <b>New Business Premium</b> |        |        |        |
| <b>Renewal Premium</b>      |        |        |        |
| <b>Revenue to the Bank</b>  |        |        |        |

- B. Please provide a detailed Business Strategy & Road Map for the Bank to achieve the same.

**FORM 12**
**KEY SUPPORT AREAS**

Please elaborate on the kind of support that Bidder will provide to the Bank on each of the parameters as listed below. The Bidder may feel free to add any other support that it may wish to provide to the Bank which helps in increasing the business & revenue.

Kindly note that this does not refer to commercial support or payment. The support committed below should be in line with IRDAI guidelines, to help the bank increase insurance business and insurance coverage suited to customer needs.

| SNo. | Support                         | Remarks |
|------|---------------------------------|---------|
| 1    | Manpower                        |         |
| 2    | Training                        |         |
| 3    | Marketing                       |         |
| 4    | Operations, Service and Claims  |         |
| 5    | Technology, Digitization & MIS  |         |
| 6    | Any Other Support (Pls specify) |         |

**FORM 13****Product Information**

1. Has the bidder customized products for any of its Channel Partner till Date? (Yes/No)
2. Is the bidder willing to customize group insurance products for Indian Bank? (Yes / No)
3. Please give atleast one example of product customization for any existing partners. Kindly specify the name of the Channel Partner as well for who the product has been customized.
4. Please give a list of all your current products approved by IRDAI along with IRDAI approval number/Product Code. Give details of only those products which are currently available for sales.

**Presentation Round:**

Eligible bidders will be called for a presentation round of 30 Points.

The presentation round will be scored based on the following parameters

1. Specific Overall Support Offered to Indian Bank, clarity on how it will be implemented
2. Quality of the Business Plan – justification of the Business Plan put forth
3. Case Studies of Successes had with other Bancassurance Partners
4. Responses to queries, clarifications, concerns raised by bank officials on RFP/Presentation made

**Disclaimer**

This Invitation Document is neither an agreement nor an offer and is only an invitation by Bank to the interested insurance companies for submission of bids/ proposals. The purpose of this RFP is to provide the Life Insurance Company(s) with data points, to assist them in formulation of their proposals. This document does not claim to contain all the information each Life Insurance Company may require. Each Life Insurance Company should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. Bank 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 document. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) or expenses incurred or suffered by any person acting on or refraining from acting because of any information, including forecasts, statements, estimates, projections contained in RFP or conduct ancillary to it whether or not the loss or damage or expenses arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, agents, or advisers.