

**TENDER NOTICE**  
**REQUEST FOR PROPOSAL**  
**DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY -2024-25 FOR INDIAN BANK**

Sealed tenders are invited by INDIAN BANK for their Directors and Officers Liability Insurance Policy. The Bank has authorized M/s Anand Rathi Insurance Brokers Limited to solicit proposals through a bidding process (comprising of Technical Bids & Financial Bids) only from IRDAI licensed Public Sector General/Private Sector insurance companies operating in India.

The RFP would be shared with the interested Parties *only* thru e-mail- from 20.09.2024 to 30.09.2024 from 11 A.M to 5 P.M and they should contact the following persons-

Purushottam Kumar Sinha	Asst General Manager	09507846018 / 044-28134561	purushottam.Sinha@indianbank.co.in
S Murugavel	Chief Manager	09095710300/ 044-28134311	murugavel.s@indianbank.co.in
N.Rajesh Kumar	Senior Manager	09489812540 / 044-28134310	rajeshkumar.n@indianbank.co.in

Bid strictly as per provisions of the RFP document, should be submitted as per the time line and to the representatives of INDIAN BANK at the address mentioned below:

**The Assistant General Manager**  
**Banking Operation Department, Indian Bank, Corporate Office,**  
**254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014.**  
**e-mail id's:- [bodinsurancecell@indianbank.co.in](mailto:bodinsurancecell@indianbank.co.in) ; [purushottam.Sinha@indianbank.co.in](mailto:purushottam.Sinha@indianbank.co.in);**  
**[murugavel.s@indianbank.co.in](mailto:murugavel.s@indianbank.co.in); [rajeshkumar.n@indianbank.co.in](mailto:rajeshkumar.n@indianbank.co.in)**

1. Mr Purushottam Kumar Sinha, Asst.General Manager/ 09507846018/ 044-28134561
2. Mr S Murugavel, Chief Manager/ 09095710300/ 044-28134311
3. Mr N Rajesh Kumar, Senior Manager/ 09489812540 / 044-28134310

Task	Completion Date
Tender Notice of Request for Proposal (RFP) release date in Bank's Web Portal	20.09.2024
<b>Last date to obtain the RFQ from the Indian Bank, thru above said e-mail id's.</b>	30.09.2024
<b>Pre-Bid queries by the insurance companies:</b> Insurance companies to send written questions regarding RFP to INDIAN BANK / M/s Anand Rathi Insurance Brokers Ltd by e-mail.	03.10.2024
<b>Reply to the Pre-Bid queries of the insurance companies:</b> INDIAN BANK / M/s Anand Rathi written response by email to substantive questions	07.10.2024
Bids to be submitted by the insurance companies	15.10.2024
Date/Time of Opening of Technical Bid	16.10.2024 at 1100 Hrs
Date/Time of Opening of Financial Bid	17.10.2024 at 1100 Hrs
Policy effective date	01.11.2024

If you intend to respond to this proposal, please send a confirmation mail to INDIAN BANK / M/s Anand Rathi latest by 5 PM on 30.09.2024. Your proposal must clearly indicate the name of the responding organization, as well as the name, address and telephone number of the primary contact at your organization for this proposal. Your proposal must include the contact name for local service and account management team that INDIAN BANK/ M/s Anand Rathi can call/contact/liase directly. **No extension will be granted for submission.**



- ❖ Questions concerning the RFP are to be directed to INDIAN BANK / M/s Anand Rathi through an e-mail and no answers will be provided over the phone.
- ❖ INDIAN BANK/M/s Anand Rathi will send a written response by e-mail to substantive questions by 07.10.2024.  
**M/s Anand Rathi Insurance Brokers contact detail & email id**  
Guna Complex - 7th Floor, No. 443 & 445, Anna Salai, Teynampet, Chennai-600018.
  1. Mr. Naresh Kumar / Mobile No. 07871888815 / [nareshkumar@rathi.com](mailto:nareshkumar@rathi.com)
  2. Mr JS Jagathesan / Mobile No. 09444202941 / [jagathesan@rathi.com](mailto:jagathesan@rathi.com)

**Bid Eligibility Criteria:**

- 01) Bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator in that regard in their possession. The license should be valid for the policy servicing period. **(Copy of license issued by IRDAI to be submitted)**
- 02) Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956/2013 and having business in India during last 5 years. **(Copy of certificate of incorporation to be submitted)**
- 03) The Bidder **should have market share of more than 1.5 % or must have Gross Written premium of minimum INR 3,000 Crores in the general insurance industry as on 31 March 2024.** This must be the individual company turnover and not that of any group of companies. **(Audited Financial Statements for the financial years 2023-24 to be submitted OR Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification)**
- 04) The Bidder should have experience of placing Directors and Officers Liability Insurance Policy for any Bank for any of 2022-23 or 2023-24. **(A self attested declaration providing the name of the bank or policy cover page will suffice)**

**Confidentiality** - Bidder must keep confidential, any information received from or about INDIAN BANK as a result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing, prior to submissions, responses are not confidential and may be used by INDIAN BANK in whole or part. The successful bidder would be required to enter into a Service Level Agreement and Non Disclosure Agreement with Indian Bank.

This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific INDIAN BANK requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. INDIAN BANK & M/s Anand Rathi reserves the right to make no selection and enter into no agreement as a result of this RFP.

INDIAN BANK & M/s Anand Rathi to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but INDIAN BANK & M/s Anand Rathi is not obliged to provide any reasons.

**The Bank reserves the right to accept or reject any or all the applications without assigning any reasons whatsoever and decision of the Bank in this regard will be final & binding on the applicants.**

Assistant General Manager  
Banking Operation Department, Indian Bank, Corporate Office,  
254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014

20.09.2024

