REQUEST FOR PROPOSAL
for
Insurance Policy on Property & Physical Assets of the
National Bank for Agriculture and Rural Development (NABARD)
for the period
April 1, 2021 to March 31, 2022

National Bank for Agriculture and Rural Development
Head Office
C-24, ‘G’ Block,
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
DISCLAIMER

National Bank for Agriculture and Rural Development (NABARD), Property and Physical Assets Insurance. The NABARD Head Office has prepared this document to give background information on the Contract to the interested parties. While NABARD has taken due care in the preparation of the information contained herein and believes it to be in order, neither NABARD nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it. The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by NABARD in submitting the Tender. The information is provided on the basis that it is non-binding on NABARD or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. NABARD reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the time table reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest.
PART 1: INTRODUCTION

Introduction

National Bank for Agriculture and Rural Development (NABARD) is an apex development financial institution in India having its headquarters in Mumbai (Maharashtra) and Regional Offices all over the country.

NABARD has authorized Marsh India Insurance Brokers Pvt. Ltd. to solicit proposals through a two stage bidding process (comprising Technical and Financial Bids) from IRDA licensed Insurance Companies operating in India for NABARD Property and Physical assets. Bidders are invited to submit their proposal in accordance with the enclosed Request for Proposal (RFP) terms which are also available at www.nabard.org

Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies the bidder(s) agreement to treat the information as confidential. The bidder(s) must agree to bear all costs related to the preparation of their proposal.

If you decide to decline this RFP, we request written confirmation, by email, of your intent and reason(s) for declining the RFP within two working days i.e. by March 19, 2021 of your receipt of this RFP.

Questions concerning the RFQ for Technical or Commercial Bids can be directed to Mr. Paawandeep Singh Sarang (Risk Management Practice), Ms. Ruchika Gujral (Risk Management Practice) or Ms. Jovita Katiyare (Sales) of Marsh India

Marsh India Insurance Brokers Private Ltd.
1201-02, Tower 2, One World Centre,
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e: paawandeep.sarang@marsh.com
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e: Ruchika.gujral@marsh.com

NABARD & Marsh India assume no responsibility or liability for any costs you may incur in responding to this RFP, including travel costs, attending meetings, etc.

No questions concerning the RFQ are to be directed to NABARD.

1. The Bank invites tender for Property & Physical Assets Insurance Policy program for its employees for the period of April 01, 2021 to March 2022 from IRDA licensed Insurance Companies operating in India.
2. All entries in the tender should be entered in Technical & Financial formats without any ambiguity.

**Time Schedule for Tender Process**

<table>
<thead>
<tr>
<th>a. Portal Address</th>
<th><a href="http://www.nabard.org">www.nabard.org</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>b. Mode of Tender</td>
<td>Physical-tendering system (Part I - Technical Bid and Part II - Financial Bid)</td>
</tr>
<tr>
<td>c. Date of Notice Inviting Tender (NIT) available to parties to download</td>
<td>March 17, 2021</td>
</tr>
<tr>
<td>d. View Tender Date on cpp and nabard.org web portal</td>
<td>March 17, 2021</td>
</tr>
<tr>
<td>e. Date of starting of Tender opening for submission of online Technical Bid and Financial Bid</td>
<td>March 17, 2021</td>
</tr>
<tr>
<td>f. Communicate Intent to Bid</td>
<td>March 19, 2021</td>
</tr>
<tr>
<td>g. Written questions regarding RFP to Marsh India Insurance Brokers Pvt. Ltd.</td>
<td>March 19, 2021</td>
</tr>
<tr>
<td>h. Date &amp; time of closing of Tender for submission of online Technical and Financial Bid</td>
<td>17.00 Hrs. on March 24, 2021</td>
</tr>
<tr>
<td>i. Date &amp; time of opening of Part I (i.e. Technical Bid) followed by Part II (i.e. Financial Bid)</td>
<td>11.00 Hrs. on March 25, 2021</td>
</tr>
</tbody>
</table>

**Proposal Requirements**

The following sections include the information necessary for your organization to respond to this RFP. Your proposal must:

- Consider April 01, 2021 as the effective date for Policy placement and administration;
- Provide premium quotes in the requested format as stated;
- Answer all questions in following sections clearly and concisely; and
- **Submission: Be submitted in person at NABARD Office on or before 17.00 Hrs. on March 24, 2021., address as follows:**
NABARD Head Office
Plot C-24, G Block, Bandra Kurla complex, BKC Road, Bandra East, Mumbai, Maharashtra 400051

Or
The proposal be submitted through e-mail by password protected file to E-mail ID: purchase.dpsp@nabard.org before 17.00 Hrs. on March 24, 2021

Password to be shared by e-mail on 10.300 Hrs. on March 25, 2021

Failure to submit the proposal within the stipulated time will result in disqualification of the proposal.

PART 2: GENERAL INFORMATION

The objective of the RFP is to ensure that the proposed NABARD Property and Physical Asset Insurance is managed effectively and in a cost-effective manner, as far as possible. The insurer should possess the flexibility to respond to NABARD's current and changing needs.

NABARD's primary objective in inviting this RFP is to attract insurer/insurers who:

- Match the desired plan design
- Qualifies as per the Eligibility Criterion set forth by the Bank as per guidelines
- Demonstrate the ability to deliver high quality services at a competitive price

This RFP provides following information to enable the bidder(s) to prepare and submit proposals to NABARD through Marsh India Insurance Brokers Pvt. Ltd.

Response Format

If you intend to respond to this proposal, please send a confirmation mail to Marsh India Insurance Brokers Pvt. Ltd. latest by 17:00 hrs on March 19, 2021

No questions concerning the RFP are to be directed to NABARD and no answers will be provided over the phone. Please submit all questions in writing by email to Marsh India Insurance Brokers Pvt. Ltd. by 17:00 hrs. on March 19, 2021. The Insurance Broker will send a written response by email to substantive questions as soon as possible.

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 NABARD/ Marsh India Insurance Brokers Pvt. Ltd. can call directly.

Please submit your proposal at NABARD Head Office not later than 17.00 Hrs. on March 24, 2021. In case of e-mail, Password to be shared by e-mail on 10.300 Hrs. on March 25, 2021
No proposal will be accepted beyond the stipulated date and time.

NABARD and Marsh India Insurance Brokers Pvt. Ltd. assume no responsibility or liability for any costs you may incur in responding to this RFP, including attending meetings, visits or negotiations.

Deviations from RFP Specifications

It is intended that you should conform to these specifications in full. Do not quote any alternative Plan Designs. Please quote the requested financial arrangements only. Any deviation will make the bidder liable to be disqualified.

Insurer/Bidder will be bound to comply with the provisions set forth in this RFP.

PART 3: PROPOSAL INSTRUCTIONS

(A) Proposal requirements

You may note that for the purpose of the appointment of Property and Physical Assets Insurance, a two-stage bidding process will be followed. The response to the present tender will be submitted in three parts, i.e., the Integrity Pact (IP), the Technical Bid and the Financial Bid. The Bidder will have to submit the 'Integrity Pact', the 'Technical Bid' and the 'Financial Bid', but within the stipulated date and time. The terms and conditions of the Integrity Pact are as indicated in Annexure-1. The 'Technical Bid' will contain the exhaustive and comprehensive Technical details indicated in Annexure-2, and 'Commercial/Financial Bid' will contain the Pricing information as indicated in Annexure-3. The Technical Bid shall NOT contain any pricing or commercial information at all and if the Technical Bid contains any price related information, then that Technical Bid would be disqualified and would NOT be processed further.

Your response should be organized into the following sections:

Section 1  Executive Summary / Introduction
Section 2  Proposal Compliance Letter
           A letter signed by an authorized officer of your organization certifying that your proposal is complete in all respects as per RFP specifications except as specifically noted in the appropriate sections.
Section 3  Integrity Pact (as per Annexure-1 to this RFP)
Section 4  Technical Bid (as per Annexure-2 to this RFP)
Section 5  Financial Bid (as per Annexure-3 to this RFP)
           Premium quotes should be inclusive of all charges excluding GST.
Section 6  Enclosures to be included with Proposal

Important Note:

The ‘Integrity Pact’ document is attached as Annexure-1. Compliance to ‘Integrity Pact’ is mandatory and shall be the pre-qualification criteria. Non-submission of ‘Integrity Pact’ shall
disqualify the prospective vendor/bidder at the initial stage and their Technical/Financial bids shall not be opened.

Prospective vendors/bidders are requested to submit a duly signed and stamped 'Integrity Pact' (as per enclosed format) on an INR 200 Stamp Paper.

All proposal responses will be opened in front of a Committee constituted for this purpose in NABARD in the presence of 02 (two) representatives of each bidder insurance company, if they choose to remain present.

(B) Important Terms

- **Quotes:** The rates must be final and considered firm regardless of actual claims experience as on the policy effective date.
- **Terms:** Your proposal must not include “Cancellation” and/or “Premium/ Claims Review” clause.
- **Endorsement:** Premium for endorsement (addition / deletion) should be computed on daily pro-rata basis. Any refunds on account of deletion should be refunded on daily pro-rata basis.

(C) Bidder's Eligibility (all mandatory provisions)

- The bidder must have a valid license issued by IRDA for procuring insurance business in India.
- The bidder must have unblemished track record of minimum Five years of operations in general insurance business in India without break.
- The bidders must have recorded a progressively increasing trend in their premium collection turnover for the last three years and the same as on March 2020 should be at least Rs.1,000 Crore.

(D) Process to be adopted for Evaluation of the Bids

In the first stage, only the Technical Bids will be opened and Technical Bids in respect of only those bidders who fulfill the details indicated in the Annexure 2, will be considered. The Technical Bids will be evaluated on the basis of technical details and the points to be awarded are as per the parameters mentioned below:

**Evaluation criteria for Technical Bids:**

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Criterion</th>
<th>Points</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td><strong>Number of Years Since License given by IRDA as on 31.03.2020</strong></td>
<td></td>
<td>10</td>
</tr>
<tr>
<td>1.</td>
<td>Up to 3 Years</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>4 to 6 years</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>7 to 10 Years</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Above 10 Years</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td><strong>Gross Total Premium underwritten within India (Rs. In Crores) as on 31.03.2020</strong></td>
<td></td>
<td>10</td>
</tr>
<tr>
<td>1.</td>
<td>Rs. 1000 Crores</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>&gt;Rs. 1001 Crores – Rs 2000 Crores</td>
<td>6</td>
<td></td>
</tr>
</tbody>
</table>
3. Property Premium underwritten within India (Rs. In Crores) as on 31.03.2020 (Including Fire & Engineering)

<table>
<thead>
<tr>
<th>Range</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to Rs. 250 Crores</td>
<td>4</td>
</tr>
<tr>
<td>Rs. 251 Crores - Rs.500 Crores</td>
<td>6</td>
</tr>
<tr>
<td>Rs. 501 Crores – Rs.750 Crores</td>
<td>8</td>
</tr>
<tr>
<td>Rs. 751 Crores</td>
<td>10</td>
</tr>
</tbody>
</table>

4. Solvency Ratios as per latest IRDAI published data

<table>
<thead>
<tr>
<th>Solvency Ratio</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1.5</td>
<td>0</td>
</tr>
<tr>
<td>1.5 – 2.00</td>
<td>5</td>
</tr>
<tr>
<td>More than 2</td>
<td>10</td>
</tr>
</tbody>
</table>

5. No of Office in India as on 31.03.2020

<table>
<thead>
<tr>
<th>Number of Offices</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-50</td>
<td>4</td>
</tr>
<tr>
<td>51-100</td>
<td>6</td>
</tr>
<tr>
<td>101-150</td>
<td>8</td>
</tr>
<tr>
<td>Above 150</td>
<td>10</td>
</tr>
</tbody>
</table>

6. Number of Public Sector Undertakings being serviced by you (On Any Lines) as on 31.03.2020

<table>
<thead>
<tr>
<th>Number of Undertakings</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-10</td>
<td>4</td>
</tr>
<tr>
<td>11-20</td>
<td>6</td>
</tr>
<tr>
<td>21-30</td>
<td>8</td>
</tr>
<tr>
<td>31-40</td>
<td>10</td>
</tr>
</tbody>
</table>

7. Credit Rating by Rating Agencies/International & Domestic

<table>
<thead>
<tr>
<th>Credit Rating</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>If Any</td>
<td>5</td>
</tr>
</tbody>
</table>

8. Property Insurance Claims Ratio as per latest IRDAI published statistics

<table>
<thead>
<tr>
<th>Claims Ratio</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. 85% &amp; above</td>
<td>4</td>
</tr>
<tr>
<td>2. 76% - 84%</td>
<td>6</td>
</tr>
<tr>
<td>3. 70% - 75%</td>
<td>8</td>
</tr>
<tr>
<td>4. 74% or less</td>
<td>10</td>
</tr>
</tbody>
</table>

9. Market Share as on 31.03.2020 (% As per IRDAI )

<table>
<thead>
<tr>
<th>Market Share</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-2</td>
<td>4</td>
</tr>
<tr>
<td>10.</td>
<td>Property Insurance Claim Settlement Ratio as per Latest IRDAI Published Statistics</td>
</tr>
<tr>
<td>-----</td>
<td>---------------------------------------------------------------------------------</td>
</tr>
<tr>
<td></td>
<td>Up to 60%</td>
</tr>
<tr>
<td></td>
<td>61-70%</td>
</tr>
<tr>
<td></td>
<td>71-80%</td>
</tr>
<tr>
<td></td>
<td>Above 80%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>11</th>
<th>List &amp; Number of Clients being Serviced by you in Financial Sector (BFSI)</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0-10</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>11-50</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Above 50</td>
<td>5</td>
</tr>
</tbody>
</table>

Bidders meeting the basic eligibility criteria and scoring equal to or more than 60 marks as per above evaluation in Technical Bid, will qualify for the Next stage of bidding.

In the last & final stage, the Financial Bids of only those bidders, who have qualified through the above process on the basis of evaluation of their Technical Bids, will be opened. In case of eliminated bidders, their financial bid will not be considered.

(E) In the second stage, the Commercial/ Financial Bids of only those bidders, who have qualified in Technical Bids, will be opened. In the case of eliminated bidders, the sealed commercial bid will be returned.

The commercial/financial component will have a weightage of 100% and the **lowest bidder** will be awarded the contract.

National Bank for Agriculture and Rural Development reserves the right to:

- Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
- Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified on NABARD’s website before the closure of the bid date.
- Extend the time for submission of all proposals and such an extension would be duly communicated by Marsh India Insurance Brokers Pvt. Ltd. to all the bidders.
- Select the next most responsive bidder if the first most responsive bidder evaluated for selection fail to result in an agreement within a specified time frame.
- Select the bidder even if a single bid is received as response.
- Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

(F) Bid Submission
1. **Response Format:**
   - Section 1 – **Integrity Pact** (Refer: Annex - 1)
   - Section 2 – **Technical Bid** (Refer: Annex - 2)
   - Section 3 – **Financial Bid** (Refer: Annex - 3)

2. The bid should be **signed by the bidder or any person duly authorized** to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. **All pages of the tender documents**, except brochures, if any, are to be signed by the authorized signatory.

3. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.

4. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder’s risk and may result in rejection of the bid.

5. No columns of the tender should be left blank. Bids with insufficient information and Bids which do not strictly comply with the stipulations given above, are liable for rejection.

6. The bids will be opened in the presence of authorized representatives of the bidders. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Integrity Pact/Technical / Financial Bids. Only two representatives will be allowed to represent any bidder. In case the bidder's representative is not present at the time of opening of bids, the quotations / bids will still be opened at the scheduled time at the sole discretion of the NABARD.

**PART 4: PLAN DESIGN AND RELATED DOCUMENTS**

**Plan Design**

Please see the Annexure 4 for salient features of the NABARD Property and Physical Asset Insurance.

**Attachments:**

**Policy Sum Insured - (Annexure 4)**

**PART 5: RFP TERMS AND CONDITIONS**

Following additional terms and conditions shall apply to the evaluation process:

(a) **Bidder warranties** – By submitting a Response, Bidder represents and warrants to NABARD that, as at the date of submission:

   i. The Bidder has fully disclosed to NABARD in its Responses all information which could reasonably be regarded as affecting in any way NABARD’s evaluation of the Response;

   ii. All information contained in the Bidder’s Response is true, accurate and complete and not misleading any way;

   iii. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving
the Bidder which could have an adverse effect on its business, assets or financial condition or upon NABARD's reputation if the Response is successful;

iv. The Bidder will immediately notify NABARD of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial conditions, or NABARD's reputation or render the Bidder unable to perform its obligations under the NABARD agreement, if any or have a material adverse effect on the evaluation of the responses by NABARD; and

v. The Bidder has not and will not seek to influence any decisions of NABARD during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

(b) Confidentiality – Bidder must keep confidential any information received from or about NABARD as 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 submission, Responses are not confidential and may be used by NABARD in whole or part. NABARD however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally and at any point of the evaluation and selection process, NABARD may require the Bidder to execute a Non-disclosure Agreement (NDA) if the Bidder has not executed an NDA with NABARD previously.

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

i. NABARD and Marsh India Brokers Pvt. Ltd., its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and

ii. Each Bidder releases and indemnifies NABARD and Marsh India Brokers Pvt. Ltd., from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.

(d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific NABARD requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. NABARD reserves the right to make no selection and enter into no agreement as a result of this RFP. Only the execution of a written agreement between NABARD and a vendor will obligate NABARD in accordance with the terms and conditions contained in such agreement.

(e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, NABARD may, at its option, incorporate all or any part of your response to this RFP in the contract. NABARD reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted letter.
(f) **NABARD’s right to verify** – NABARD and Marsh India Brokers Pvt. Ltd. reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.

(g) **Financial documents** – NABARD may request additional financial/business information from the Bidder at its discretion.

(h) **Selection criteria** – The selection criteria, enquiries, questions or information put forth in the Response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 60% marks, will not be opened and processed further.

(i) **Termination/or suspension of evaluation process** – NABARD reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but NABARD is not obliged to provide any reasons.

(j) **Other Rights** – Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, NABARD may at any stage of the evaluation process:

i. Require additional information from the Bidder;
ii. Change the structure and timing of the evaluation process;
iii. Terminate further participation in the evaluation process by a Bidder;
iv. Negotiate with more than one Bidder;
v. Terminate negotiations being conducted with the Bidder;
vi. Vary or extend the timetable and evaluation process;
vii. Accept any non-complying Response; or
viii. Vary the terms and conditions of the evaluation process, the RFP or specifications or requirements at any time.

(k) **Responsibility for cost** – Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing NABARD with the response, the revised response or any additional information).

(l) **Non-Reliance by Bidder** – Bidder, by submitting a Response, acknowledges that:

i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by NABARD in writing;
ii. it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder’s Response as well as the accuracy, currency or completeness of such information; and
iii. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue into the future or occur again and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.

(m) **NABARD’s right to vary** – NABARD reserves the right to vary any aspect of this evaluation process, RFP without liability to Bidder. Where NABARD varies any aspect of
this evaluation process or the agreement, NABARD shall notify the Bidder of that variation.

(n) **Incorporation of Responses into agreement** – The successful Bidder as concluded by NABARD shall sign a NABARD agreement. NABARD may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder into the final NABARD agreement. NABARD may require a successful Bidder to submit, before negotiation of the NABARD agreement, details of issues which may affect their ability to act as a Bidder.

(o) **Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.

(p) **Governing Laws and Dispute Resolution** – The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996 (read with amendment thereunder). The arbitral tribunal shall consist of three arbitrators - one each to be appointed by NABARD and the Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Mumbai.

(q) The evaluation process as communicated earlier shall continue without any changes.

(r) In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, Bidders must immediately return this document and certify in writing to Marsh India Insurance Brokers Pvt. Ltd., that all copies have been returned to Marsh India Insurance Brokers Pvt. Ltd., or destroyed.
Annexure - 1

INTEGRITY PACT

Between
National Bank for Agriculture and Rural Development (NABARD) hereinafter referred to as “The Principal”
And
.......................................................... hereinafter referred to as “The Bidder/Contractor”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for ............................................. . The Principal values full compliance with all relevant laws of the land, rules, regulation, and economic use of resources and of fairness /transparency in its relations with its Bidder(s) and/or Contractor(s).
In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:
   a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
   
   b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will, in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
   
   c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.
Section 2 – Commitments of the Bidder(s)/Contractor(s)

(1) The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution:

a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal’s employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

c. The Bidder(s)/Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.

e. The Bidder(s) /Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

f. Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2) The Bidder(s) /Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.
Section 3 – Disqualification from tender process and exclusion from future contracts
If the Bidder(s) /Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form which put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) /Contractor(s) from the tender process.

Section 4 – Compensation for Damages
(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression
(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process.

Section 6 – Equal treatment of all Bidders / Contractors/ Subcontractors
(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors

(3) The Principal will disqualify from the tender process all bidders who do not sign the Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidders(s) / Contractor(s)/ Subcontractor(s)
If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.
Section 8 – Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by the Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

The Independent External Monitor appointed for NABARD is
Shri Pramod Kumar Sangewar, IRSS (Retd.)
H. No. 12-5-65/1, Flat No. 109
Sri Harsha Sethuram Unique
Vijayapuri Colony, South Lalaguda
Secunderabad 500017
Telangana State

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders /Contractors as confidential. He / she reports to the Chairman, NABARD.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

(4) The monitor is under contractual obligation to treat the information and documents of the Bidder(s) /Contractor(s) / Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on ‘Non-disclosure of Confidential Information and of ‘Absence of Conflict of Interest’. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, NABARD and recuse himself/herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project, provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
(7) The monitor will submit a written report to the Chairman, NABARD within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposal for correcting problematic situations.

(8) If the Monitor has reported to the Chairman, NABARD, a substantiated suspicion of an offence under the relevant IPC/PC Act, and the Chairman NABARD has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word ‘Monitor’ would include both singular and plural.

**Section 9 – Pact Duration**

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharge/determined by the Chairman of NABARD.

**Section 10 – Other provisions**

(1) This agreement is subject of Indian Law, Place of performance and jurisdiction is the Head Office of the Principal, i.e. Mumbai.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(5) Issues like Warranty/Guarantee etc. shall be outside the purview of IEMs.

(6) In the event of any contradiction between the Integrity Pact and its Annexure, if any, the Clause in the Integrity Pact will prevail.

_______________________ ____________________________ (For & On behalf of the Principal)
(For & on behalf of the Bidder/Contractor) (Office Seal)
(Office Seal)
Place ____________
Date __________
Witness 1:
(Name & Address) ____________________________
____________________________
____________________________
Witness 2:
(Name & Address) ____________________________
____________________________
____________________________
Annexure 2

Section 1 – Technical Bid for Policy Period April 01, 2021 - March 31, 2022

TO BE SUBMITTED ON THE COMPANY’S LETTER HEAD AND SIGNED BY THE AUTHORISED SIGNATORY WITH SEAL

Technical details of the Company

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Parameters</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Number of Years Since License given by IRDAI as on 31.03.2020</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Gross Total Premium underwritten within India (Rs. in Crores) as on 31.03.2020</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Property Premium underwritten within India (Rs. In Crores) as on 31.03.2020 (Including Fire &amp; Engineering)</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Solvency Ratio</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>No of Offices in India</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Number of Public Sector Undertakings being serviced by you (On Any Lines) as on 31st March 2020</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Credit Rating by Rating Agencies/International &amp; Domestic</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Property Insurance Claims Ratio as per Latest IRDAI published statistics</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Market Share as on 31.03.2020 (% As per IRDAI)</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Property Insurance Claim Settlement Ratio as per latest IRDAI Published Statistics</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>List &amp; Number of Clients being Serviced by you in Financial Sector (BFSI)</td>
<td></td>
</tr>
</tbody>
</table>

1. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of National Bank for Agriculture & rural Development with regard to RFP will be binding on us.
2. The information contained in the bid sheet is correct to the best of our knowledge and belief.
3. We further confirm that our company is in a position to comply with all the requirements in the RFP.

Date: 
Place: (Authorized Signatory) with seal of company
### Annexure 3

**Section 2 - Financial Bid for Policy Period 1\textsuperscript{st} April 2021 to 31\textsuperscript{st} March 2022**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount (Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium before Tax*</td>
<td></td>
</tr>
<tr>
<td>Add: Applicable Taxes (GST)</td>
<td></td>
</tr>
<tr>
<td>Total Premium including Taxes</td>
<td></td>
</tr>
</tbody>
</table>

*Premium should be valid for a period of 12 months effective 1\textsuperscript{st} April 2021.

**NOTE:** All the premium calculations have to be rounded off to the nearest rupee value.

Eg: INR 5.46 should be rounded down to INR 5 and INR 5.54 should be rounded up to INR 6

Date:

Place: (Authorized Signatory) with seal of company
## Sum Insured for Policy Period 1st April 2021 to 31st March 2022

<table>
<thead>
<tr>
<th>Particulars of Property</th>
<th>Risk Factors / Nature of Insurance</th>
<th>Sum Insured</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Buildings (@ BKC, KVS and Sterling Center) including FFF, MBD equipment</td>
<td>Standard Fire and Special Perils Policy (Earthquake, STFI, Terrorism)</td>
<td>1,166,400,000</td>
</tr>
<tr>
<td>Library books including Stationery in HO Biogas Plant</td>
<td>Standard Fire and Special Perils Policy (Earthquake, STFI, Terrorism)</td>
<td>8,000,000</td>
</tr>
<tr>
<td>Plant &amp; Machinery (Machinery Breakdown Policy)</td>
<td>Standard Fire and Special Perils Policy (Earthquake, STFI, Terrorism)</td>
<td>1,045,000</td>
</tr>
<tr>
<td>Central A/C Unit, Access Control System, Solar Power Generation Panels, Kitchen equipments, Lounge and canteen.</td>
<td>Standard Fire and Special Perils Policy (Earthquake, STFI, Terrorism)</td>
<td>178,200,000</td>
</tr>
<tr>
<td>Elevators / Lifts</td>
<td>Public Liability Non Industrial Policy</td>
<td>40,400,000</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>Burglary Standard Policy</td>
<td>42,600,000</td>
</tr>
<tr>
<td>Electronic Equipment Policy- Computer &amp; its peripherals, X-Ray machines, Audio-Visual Aids, Air conditioners, UPS, etc</td>
<td>Electronic Equipment Policy (Earthquake, STFI)</td>
<td>158,700,000</td>
</tr>
<tr>
<td>Electronic Equipment Policy-Portable Articles- Laptop, Digital Cameras-All Risk</td>
<td>All Risk Insurance Policy</td>
<td>2,300,000</td>
</tr>
<tr>
<td>Electronics Policy -PAN INDIA (Video Conferencing system)</td>
<td>Electronic Equipment Policy (Earthquake, STFI)</td>
<td>35,874,688</td>
</tr>
<tr>
<td>Staff Quarters (@ BKC, Dadar, Kandivali, Santa Cruz, Ghatkopar and Lower Parel)</td>
<td>Standard Fire and Special Perils Policy (Earthquake, STFI, Terrorism)</td>
<td>566,700,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disaster Recovery Centre, Faridabad</td>
<td>Standard Fire &amp; Special Perils Electronic Equipment Insurance Policy</td>
<td>4,41,41,890</td>
</tr>
<tr>
<td></td>
<td>Burglary</td>
<td>25,917,871</td>
</tr>
</tbody>
</table>

**Claims:** Nil in last 3 years.

**Note:** Please share Policy Premium. Please note the final placement and Insurer Selection will be on Portfolio Basis.