



উত্তরবঙ্গ ক্ষেত্রীয় গ্রামীণ ব্যাংক
उत्तरबंग क्षेत्रीय ग्रामीण बैंक
UTTARBANGA KSHETRIYA GRAMIN BANK
শিববাড়ি রোড, কোচবিহার (HEAD OFFICE) Shib Bari Road, Coochbehar

A Govt. Owned Scheduled Bank Sponsored By Central Bank Of India

Uttarbanga Kshetriya Gramin Bank HEAD OFFICE - Coochbehar

Request for Proposal (RFP) For Corporate Agency Arrangement for Life Insurance Business

Important Clarifications:

Following terms are used in the document interchangeably to mean:

1. UBKG Bank means 'UTTAR BANGA KSHETRIYA GRAMIN BANK .
2. Bidder means the respondent to the RFP document/Vendor/Supplier/Contractor.
3. RFP means the Request for Proposal for Corporate Agency Arrangement for Life Insurance Business
4. Bidder and UBKG Bank shall be individually referred to as 'Party' and collectively as 'Parties'
5. Bidder/Respondent/Vendor/Supplier/Contractor. – signifies those who respond to the RFP and submit the tender. Response to it.
6. OPER Stands for operation department of UBKG Bank .
7. AMC stands for Annual Maintenance Contract .
8. API stands for Application Programming Interface
9. GST stands for Good Services Tax
10. IRDAI stands for Insurance Regulatory and Developmental Authority of India
11. IS stands for Information Security
12. IT stands for Information Technology
13. NDA means Non-Disclosure Agreement
14. PO stand for Purchase Order
15. PSU stand for Public Sector Undertaking
16. RBI stands for Reserve Bank of India
17. NABARD stand for National Bank for Agriculture and Rural Development
18. RRB stand for Regional Rural Bank
19. Scheduled bank stands for those bank which are listed under Schedule II of the Reserve Bank of India act 1934.
20. SLA stands for Service Level Agreement
21. SOP stands for Standard Operating Procedures.
22. GOI stands for Govt. of India

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



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उत्तरबंग क्षेत्रीय ग्रामीण बैंक
UTTARBANGA KSHETRIYA GRAMIN BANK
শিববাড়ি রোড, কোচবিহার (HEAD OFFICE) Shib Bari Road, Coochbehar

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1. About RFP :

In this RFP the term “**Uttarbanga Kshetriya Gramin Bank**” is referred to as the Bank, which term or expression unless excluded by or repugnant to context or the meaning thereof, shall be deemed to include its successors and permitted assigns. The bank invites Request for Proposal (hereinafter called RFP) from eligible Life Insurance Companies (Bidder) for “Corporate Agency Tie –up” for soliciting / marketing of their insurance products through Bank’s branch network.

2. Objectives :

As per IRDA (Registration of Corporate Agents) Regulations, 2015, Bank is in the process of entering into tie-up with multiple insurers to provide more choice of insurance as well as services to its customers. Currently, Bank having tie up arrangement with two private Life insurance companies apart from the Life insurance corporation of India ,who is having tie up arrangement since long . Now last tie up arrangements has since been matured /maturing . Hence the objective of the RFP is to select suitable Life Insurance companies for “Corporate Agency Tie –up” for soliciting / marketing of their insurance products through Bank’s branch network.

3. Scope of work:

- Customization of Insurance products to cater to all segment of Bank’s clientele base with special focus on Rural clientele.
- The premium for the risk cover should be in line with the market and competitive enough to restrain our clients from looking elsewhere.
- Support to Bank in terms of Sales, Renewals, Claims, Customer Complaint Resolution, MIS, IT & Manpower.
- The company should be technologically enabled ,so as to be in a position to provide the bank ,data on policies issued, policy renewals, policies lapsed and claims throughout the bank with all details on a day to day basis and other details such as scanned copies of proposals forms at regular intervals as may be mutually agreed.
- The company should provide access to the Bank, of the updated data of policies sold by bank branches on the company’s portal through a specific User ID & Password.
- Seamless and immediate grievances redressal .The company should provide the MIS updates on status of customer complaints on a weekly basis or in frequency which bank may required.
- The commission paid by the company shall be as per IRDAI prescribed rates. The product wise applicable commission rates shall be furnished as per **Form 4**.



- The company shall put in place a robust system towards risk mitigation for the Bank to function as a Corporate Agent.
- Support for increasing specified person in each branch/business of UBKG Bank.
- Provide all marketing & sales enablers products details/leaflets/pamphlets in physical and digital form for extensive use of bidder as well UBKG Bank's staff.
- MIS to be provided for commissions, sales, products as per hierarchy of the UBKG Bank.

4. INVITATION FOR TENDER OFFERS

UBKG Bank invites sealed tender offers from eligible, reputed Insurance Companies for Corporate Agency Arrangement for life Insurance Business through Branches of UBKG Bank .

4.1 Bid Document :

A complete set of tender documents may be downloaded from Banks Website www.ubkbg.org

4.2 Bid Collection and Calendar of events :

Tender Ref. No.	OPRS / 49/2024-25/36/F-Tender
Description of Item	Request for Proposal For Corporate Agency Arrangement for Life Insurance Business
Date of issue of RFP	16.04.2024
Tender Fee (Non-refundable) to be paid only through Demand draft in favour of "Uttar banga Kshetriya Gramin Bank " and payable at Coochbehar	Rs.10,000/- plus GST @ 18%
Queries to be mailed by	On or before 30.04.2024
Queries to be mailed to	oprho@rrbubkbg.in
Last Date and Time for receipts of tender offers	06.05.2024 at 4.00 PM
Time and Date of Opening of bids	At 3.00 pm on 07.05.2024
Time and Date of Presentation .	Date of Presentation to be intimated after assessment of technical bid.



Place of Opening tender offers	Uttarbanga Kshetriya Gramin Bank , 2 nd floor , Head office , Shibbari Road , Coochbehar -736101 (W B)
Address of Communication	The General Manager (Bank assurance) , Uttarbanga Kshetriya Gramin Bank , Head Office , Shib Bari Road , Coochbehar - 736101 (W B)
Website	www.ubkgb.org

NOTE : Date of Presentation to be intimated after assessment of technical bid.

If any of the above dates fall on holiday or become holiday due to regulatory or other reasons beyond control of the Bank, then the next valid date in such case will be next working of the Bank.

Tender offers will be opened in the presence of the bidder or authorized representatives of the bidder who choose to attend the opening of tender on the above-specified date, time and place.

Eligibility, Terms and Conditions and various formats and proforma for submitting the tender offer are described in the tender document and all annexures.

5. INSTRUCTIONS TO BIDDERS

a. Single Bid System Tender

The Technical Bid must be submitted at the same time in **sealed envelopes**, giving full particulars, at the UBKG Bank's address given below, on or before the schedule date given in this document. All envelopes should be securely sealed and stamped. Information brochures should be distinctly separated from the other documents by way of separator sheets and submitted in an orderly and neatly bound manner.

Office address

General Manager, Uttar Banga Kshetriya Gramin Bank , Head office , Shib Bari Road , Coochbehar -736101 (W B) .

Following officers have been authorized to accept the tender documents:

1. Name : Mr Bultan Sarkar , Manager
Contact No. : 7872144000
E-mail : oprho@rrbubkgb.in
2. Name : Mr Brahma Prasanna Acharjee, Manager
Contact No. : 7872134000

6. Preparation of Proposals :

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:

The data should be furnished strictly in accordance with the formats specified / applicable among those mentioned in **FORM 1 to FORM 13** and **Annexures 1 to Annexure 4**.

- All monetary numbers should be in Indian Rupees. Denomination in INR Crores is preferred for large numbers.
- Annual numbers for Indian operations should be for financial year ending March 31, 2023 unless otherwise specified.
- Submission of the data in wrong type of formats will result in Proposal being deemed non-responsive

All Schedules, Formats and Annexure should be stamped and signed by an authorized official of the bidder's company. Letter of authorization from competent authority be produced along with the proposal.

The bidder will also submit copy of the RFP duly stamped and signed on each page by the authorized official of the bidder's company.

7. 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 authenticate such corrections by initial. An authorized representative who would be signing the Submission letter shall initial all pages of the original Bid document with Company seal.

The Bid document along with the data as per the formats mentioned in the Data Sheet must be submitted at Operation Department, Head Office, in respective boxes or handed over to designated officers of the UBKG Bank by the date and time mentioned in "Bid details in Brief – Calendar of Events" sheet , in a single sealed envelope duly super scribed **REQUEST FOR PROPOSAL FOR CORPORATE AGENCY AGREEMENT FOR LIFE INSURANCE BUSINESS**

No proposal through mail will be accepted. The bidder may send their proposal through Indian Post to **Department of Operation, Head Office, Uttarbanga Kshetriya Gramin Bank, Shib Bari Road, Coochbehar-736101**. Bank will not be liable for any delay of Postal Department.

Opening of Offers by UBKB Bank :



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. Tender offers received within the prescribed closing date and time will be opened in the presence of bidders' representatives who choose to attend the opening of the tender on the specified date and time as mentioned earlier in the tender document. The bidder's representatives present shall sign a register of attendance and minutes and they should be authorized by their respective companies to do so. A copy of the authorization letter should be in this regard be brought for verification and kept as for record by the UBKG Bank.

It is informed that 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 correspond to the quarries of the bank in writing or email. Any effort by the 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 right to seek clarifications from the Bidders.

8. Bidders Eligibility :

The Bidder should fulfill the following eligibility criteria:

- The Bidder submitting the offers should be a Registered Company in India under the Companies Act, 1956 / 2013 or The bidder must be a registered firm/ company//LLP/ trust/government owned organization and shall be in existence for the last Five years in India. (as on date of RFP) .
- The Bidder should be non-Bank promoted company. The following insurance companies will not be eligible to participate in the process:
 - a) Which are promoted by scheduled commercial Bank / competitor Bank . (OR)
 - b) Which are promoted by groups having controlling interest in a scheduled commercial Bank / competitor Bank except Life Insurance Corporation of India with whom we are having tie up arrangement since long. (OR)
 - c) In which a scheduled commercial bank / competitor Banks holds equity of 10% and above in Insurance company. (OR)
 - d) In which Bank/s having a representative on Board of the insurance company.
- The bidder should have a valid IRDAI license as on date of submission of RFP response, for procuring insurance business in India. The Bidder should have been registered with IRDAI under the Life Insurance category.
- Bidder should have a yearly turnover of greater than Rs.50 crores (each year) or above in the past three financial years (2020- 21, 2021-22 & 2022-23). This must be the individual Company's turnover and not that of any group of Companies.
 - The bidder should have positive net worth in each of last 3 financial years.
 - The Bidder Should be in Profit for last 3 years as on 31.03.2023 .



- The bidder should have at least one year experience in Rural insurance Market and the bidder should have tied up arrangement with at least one Scheduled Bank or RRB or Co-operative bank or NBFC .
- The Bidder shall not have been blacklisted by any government organization/State Govt./PSU/Banks/FI.
- At the time of bidding, Bidder should not have any litigation pending against the UBKG Bank in any court of law.
- The bidder should have the minimum Solvency Ratio of 1.50 as on 31.03.2023 as per audited balance sheet.
- The bidder should have the minimum claim settlement ratio as 90% as on 31.03.2023
- The bidder should submit complete set of documents as per RFP e,g tender fee and all requisite undertakings , declarations and all applicable annexures etc .Deficient and incomplete BIDs shall be treated as ineligible and may be rejected .

WEIGHTAGES (i) The existing Partners with satisfactory performance and track record shall have some weightages and preferences .
(ii) The bidder compliant of the Obligations towards Rural sector & social sector as per IRDA act 1999 shall have weightages and preferences .

9. Bid Process ::

Clarification to RFP and Pre-Bid Queries ::

The bidder may request for clarification on any clause of RFP document on or before 30.04.2024 upto 05:00 P.M.

For the purpose of clarification of doubts of the bidders on issues related to this RFP, bidders may submit queries to the UBKG Bank on or before **30.04.2024** as indicated in the RFP preferably **through email** on designated email ids. The queries shall be submitted in forms stipulated and enclosed under **Annexure 1**.

Queries not received in the form and queries without the relevant details will not be taken up for response. It may be noted that no queries of any bidder received after the scheduled date shall be entertained.

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

10.Rejection of Bids ::

The bank reserves the right to reject the Bid if,

- The bidder is found to have not fulfilled any of the eligibility criteria.
- 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 representative(s) 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.
- 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 on any count and without any obligation to inform the affected Bidder(s) of the grounds for Bank's action.
- Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

11.Proposal Validity::

All proposals shall be valid for a period of 180 days from the last date of submission mentioned in “Calendar of Events”.

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 proposals for further evaluation. The last date of submission of RFP is 06-05-2024. No proposal will be accepted after this date. Bidders have to submit RFP in hard copy format in original along with one set of photocopy and 2 soft copies by means of Pen Drive. The documents in the Pen Drive should be in no other format other than the MS Word.

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 professional consultant to help the bank in evaluation process.

Bank may call for any additional information as may be required.

12. Evaluation of Bids:

Scrutiny of Bids :

Scrutiny of Bids will be done in the stages and various stages of technical evaluation are presented below:

- (i) Matching the clear eligibility criteria as indicated in Section.
- (ii) Short-listing of the bidders based on the criteria.
- (iii) Arriving at the score after technical evolution.
- (iv) Invitation to Eligible / qualified bidders for Presentation.
- (v) Arriving at the final score after technical evolution and presentations.

Eligibility Criteria Compliance

UBKG Bank will first scrutinize the eligibility of the bidders as per “Eligibility criteria” section mentioned in the RFP based on the documents submitted.

The Bidder is required to meet the following eligibility criteria and provide adequate documentary evidence for each of the criteria stipulated below:

ELIGIBILITY CRITERIA COMPLIANCE TABLE

Sr. No	Eligibility Criteria	Complied (Yes/No)
1	The Bidder submitting the offers should be a Registered Company in India under the Companies Act, 1956 / 2013 or The bidder must be a registered firm/ company//LLP/ trust/government owned organization/and shall be in existence for the last five years(as on date of RFP). .	
2.	The Bidder is non Bank promoted company .	
3.	The bidder having a valid IRDAI license as on date of submission of RFP response, for procuring Life insurance business in India. The Bidder is registered with IRDAI under the Life Insurance category.	
4.	The Bidder have a yearly turnover of greater than Rs.50 crores (each year) or above in the past three financial years (2020- 21, 2021-22 & 2022-23). This must be the individual Company's turnover and not that of any group of Companies.	



5.	The bidders is having positive net worth in each of last 3 financial years.	
6.	The Bidder is in Profit for last 3 years as on 31.03.2023 .	
7	The bidder should have at least one year experience in Rural insurance Market and the bidder should have tied up arrangement with at least one Scheduled Bank or co operative Bank or RRB or NBFC .	
8	The Bidder shall not have been blacklisted by any government organization/State Govt./PSU/Banks/Fl.	
9	At the time of bidding, Bidder should not have any litigation pending against the U B K G Bank in any court of law.	
10	The bidder should have the minimum solvency ratio of 1.5 as on 31.03.2023	
11	The bidder should have the minimum claim settlement ratio as 90% as on 31.03.2023	
12	The bidder has submitted complete set of documents as per RFP e.g tender fee and all requisite undertakings , declarations and all applicable annexures etc .	

The offers of the bidders who fulfil all the above eligibility criteria will be taken up for further scrutiny i.e. technical evaluation.

Technical evaluation: 70 Marks

The Bid submitted by the bidders under the RFP will be evaluated by a committee of the Bank. If required the Bank may engage the services of external consultants for evaluation of the bid.

The Technical Proposal of the bidders shall be evaluated as per the below criteria (Maximum 70 marks)

1. Length of operation in India : Maximum 10 marks for Non-Bank Promoted Insurance Company in India with at least 10 years existence in life Insurance sector .
2. Bidder's financial parameters & Efficiency – 12 marks
3. Service parameters and Grievance Redressal -10 marks
4. Support parameters – Sales, Training, Operations and Service etc. – 16 marks
5. Insurance Business in Rural Area/ market -10 marks
6. Current relationship with UBKG Bank – 5 marks.
7. Products – 5 marks
8. Compliance / Penalties - 2 marks



Note : Technical evolution sheet is attached as Annexure 4 ; interested bidders are advised to look into the same and submit details with supporting documents for fetching maximum eligible marks .

70 marks are allotted for Technical Evaluation. Bidders scoring less than 50 marks (cut-off score) out of 70 marks in the technical evaluation shall not be considered for the presentation process. In case, there is no sufficient number of Bidders having technical score of 50 or more, the Bank may, at its discretion, also include Bidders with the next higher technical scores above a score of 40. In case, sufficient Number of the participating Bidders does not qualify on technical criteria and reach or exceed the cut-off score 50, the Bank, at its own sole discretion, may reduce the cut off score from 50 to minimum score of 40.

Bidders achieving minimum technical score (cut off or revised cut off) as mentioned above will be invited for a presentation on a specified date and time before the appointed committee by the Bank. The presentation shall carry 30 marks. The successful bidders will be intimated about the date and time of presentation and will have to make their own travel and stay arrangements at their own cost. Bank will not bear the cost towards the same.

Presentation: 30 Marks

The Qualified bidders will have to give presentation/interactions on the methodology/ approach, time frame for various activities, strengths of the bidders. The technical competence and capability of the bidder should be clearly reflected in the presentation. If any short-listed bidder fails to make such presentation, they will be eliminated from the selection process.

The presentation shall comprise of Distribution Plan / Road Map incorporating the following aspects::

- Marketing strategy specially to Rural segment .
- Distribution Plan to achieve the business & revenue projections for next 3 years as indicated in the bid.
- Ability to customize products to cater to various segments of Bank's Clientele specially in Rural Insurance market .
- Sales / Manpower support.
- Branch mapping.
- Claim Servicing (detailed Claim settlement process).
- TAT (Policy issuance & Claim settlement).
- Training Capability.
- Risk mitigation for the Bank in terms of regulation compliance / against any claims / complaints by the policy.
- Holder.
- Technological & MIS support.
- Grievance redressals mechanism.



- Compliance status of the Obligations towards Rural sector & social sector as per IRDA act 1999.
- A copy of the detailed presentation covering all the above aspects shall be shared with the Bank.

At the sole discretion and determination, analysis and evaluation by the UBKG Bank, may add any other relevant criteria for evaluating the proposals received in response to this RFP.

FINAL EVOLUTION :

(i) Marks under Technical Evolution	: 70
(ii) Presentation	: 30
Total (i+ii)	:100

The Bidders will be ranked on the basis of the sum total of score i.e. technical score + presentation score. The requisite number of bidders i.e. ideally 3 to 4 with the highest total score (Marks for Technical +Presentation) will be declared successful and shall be recommended for the Corporate Agency Tie-up. After the identification of the successful Bidders, the Bank will follow the internal procedure for Necessary approval and thereafter proceed with the signing of Distribution Agreement as per IRDAI regulations.

The Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

13.Other Terms and Conditions ::

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.

Compliance with All Applicable Laws

The bidder shall undertake to observe, adhere to, abide by, comply with and notify UBKG Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep indemnified, hold harmless,



defend and protect UBKG Bank and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

Compliance in obtaining approvals/permissions/licenses: The bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the UBKG Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the UBKG Bank will give notice of any such claim or demand of liability within reasonable time to the bidder.

This indemnification is only a remedy for UBKG Bank. The bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities suffered by UBKG Bank arising out of claims made by its customers and/or regulatory authorities.

Guidelines of GOI/ RBI/ IRDAI/SEBI etc.

The Bidder must ensure that the proposed products/services are compliant to all such applicable existing regulatory guidelines of GOI/ RBI/ IRDAI/SEBI etc. and adheres to the same and amendments thereof as applicable. The bidder must submit a self-declaration to this effect.

Subcontracting

The bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the bidder under the contract without the prior written consent of the UBKG Bank.

Cancellation of Contract and Compensation

The UBKG Bank reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by the UBKG Bank on the following circumstances:

- The selected bidder commits a breach of any of the terms and conditions of the bid/contract.
- The bidder goes into liquidation voluntarily or otherwise.



- UBKG Bank Data misused.
- Unethical cross selling is done wherein the cross selling is not in the knowledge of the UBKG Bank or without the permission of the UBKG Bank.
- The bidder or the promoters or Group Company of the bidder do any activity which undermines the reputation or causes reputational risk to the UBKG Bank. Regulatory concerns/direction received by the UBKG Bank about company /Bidder or its promoters.

Corrupt & Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

“Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

“Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the UBKG Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the UBKG Bank of the benefits of free and open competition.

The UBKG Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The UBKG Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

Confidentiality:

The bank is bound by an agreement of confidentiality and secrecy with regard to the dealings of all customers, including the borrowers. The selected Bidder shall take all precautions necessary

to keep the information totally confidential and under no circumstances it will be disclosed to any third party or competitors. 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 its part. The Bank is entitled to be indemnified by the Bidder 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 Bidders comes to know only on account of its being associated with the bank through the contract which the Bidder otherwise would not have had access to. The Bidder shall also not make any news release, public announcements or any other reference on RFP on contract without obtaining prior written consent from the Bank. Any reproduction of this RFP by photocopy /Photostat / Electronic or any other means is strictly prohibited without prior consent of the bank. Successful bidders has to execute non disclosure agreement as per attached **Annexure 3** .

Resolution of Disputes:

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

Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, the bidder should continue to support and service the UBKG Bank and its customers.

Period of Tie Up :

The tie up between the selected Insurance companies and the Bank shall be for a minimum period of One year and maximum period of Three years, subject to provision of termination clauses and annual review by the Bank.

Arbitration:

Any controversy related to the bidder under and pursuant to the MOU signed between the 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. The Arbitral Tribunal shall be composed of one Arbitrator to be appointed by each party, and a third Umpire appointed by such Arbitrators, each party shall bear the costs, fees etc. of the arbitrator nominated by them and shall equally bear the cost of the Umpire.

Inspection of Record:

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



A. FORM 1: TENDER OFFER COVER LETTER (In letter head of the bidder)

Date

To
The General Manager
Uttarbanga Kshetriya Gramin Bank,
Head Office, Coochebahr.

Ref: Tender Reference No.: OPRS/49/2024-25/36/F-Tender dated:16-04-2024

Dear Sir ,

Having examined the tender documents including the forms and annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer to Corporate Agency Arrangement for Life Insurance Business

We agree to abide by this tender offer till 180 days from the last date for submission of Tender Documents to the UBKG Bank (RFP closing date) and our offer shall remain binding upon us and may be accepted by the UBKG Bank any time before the expiration of that period.

Until a formal contract is prepared and executed, this tender offer, together with the UBKG Bank's written acceptance thereof and the UBKG Bank's notification of award, shall constitute a binding contract between us.

We understand that the UBKG Bank is not bound to accept any offer the UBKG Bank may receive. _

Signature: _____

(In the Capacity of :) _____

Duly authorized to sign the tender offer for and on behalf of _____



B. Form 2- ORGANISATION SNAPSHOT .

[To be submitted on the company's letter head and signed by the Authorized signatory with seal]

1	Name of the Applicant Firm /company			
	Complete address – H.O.			
	Tel. No.			
	Website			
2	Names of the JV Partners & percentage of stake held by each as on 31.03.2023			
	1.			
	2.			
	3.			
	4.			
3	Year of Establishment			
4	Month & Year of Commencement of Business			
5	IRDAI License Number & Date			
6	PAN No of Bidder			
7.	GST Registration Number			
8.	Name, Designation, Contact No. & Email ID of the official for any communication in relation to the Bid			
9	Number of Business Branches as on 31.12 .2023			
9(a)	Out of above no of branches in the state of WB			
10	Financial Information	2020-21	2021-22	2022-23
	a. Invested Capital (INR Cr)			
	b. Operating Profit / (Loss) (INR Cr)			
	c. Profit / (Loss) after Tax (INRCr)			
	d. Accumulated profit / loss (INR Cr)			
	e. Net worth (INR Cr)			
	f. Solvency Ratio %			



উত্তরবঙ্গ ক্ষেত্রীয় গ্রামীণ ব্যাঙ্ক
उत्तरबंग क्षेत्रीय ग्रामीण बैंक
UTTARBANGA KSHETRIYA GRAMIN BANK
 শিববাড়ি রোড, কোচবিহার (HEAD OFFICE) Shib Bari Road, Coochbehar

A Govt. Owned Scheduled Bank Sponsored By Central Bank Of India

	g. Combined ratio %			
11.	Business Information	2020-21	2021-22	2022-23
	a. Number of Policies issued			
	b. Gross Written Premium (INR Cr)			
	c. corporate agency (Bank/RRB/NBFC)			
	d. Brokers			
	e. Web Sales			
	f. Direct sales			
	g. Individual agents			
	h. Others			
	i. Persistency Ratio 13 th Month by NOP and Premium.			
12.	Total Business from Rural area (Amt)			
12 (a)	Percentage of Rural Business in Total Business			
13.	Claims Paid (In cr.) :			
14	Claims Disposal Ratio :			
14(a)	Claim Disposal Turn Around Time (Days)			
15	IRDAI Penalty & Warnings –Yes / No			
15(a)	If yes, Details of Penalty /warning. Amount of Penalty & Reasons for Penalty.			
16	Grievance Redressal :			
Sl No	Particulars	Number		
16(a)	No of Grievances o/s at the start of the year			
16(b)	No of Grievances received during the year			
16©	No of Grievances resolved during the year			
16(d)	No of o/s Grievance at the end of the year			



17	Business & Revenue Projections for the Bank for Year:	
Sl No	Particulars	
17(a)	No of Policies	
17(b)	Gross written premium (In Cr.)	
17(c)	Revenue for the Bank (In cr.)	
18.	Key Support Areas Support:	
	A Manpower	
	B Training	
	C Marketing	
	D Operational & Service	
	E Claims	
	F Technology	
	G MIS	
	H Grievance Redressal	
	I Risk Mitigation	
	J Others (please Specify)	
19	Whether company having existing tie up with UBKGB (Yes or NO)	
	If Yes ,furnish following details A. since when tie up arrangement is there B. No of new policy holder & premium collected for FY ended 31.03.2023 C. No of new policy holder & premium collected for FY ended 31.03.2024 D. Renewals of policies (No and premium collected (Amt) in FY ended 31.03.2023. E. Renewals of policies (No and premium collected (Amt) in FY ended 31.03.2024. F. Commission paid to the Bank during FY 31.03.2023.	



উত্তরবঙ্গ ক্ষেত্রীয় গ্রামীণ ব্যাঙ্ক
উত্তরবঙ্গ ক্ষেত্রীয় গ্রামীণ বঁক
UTTARBANGA KSHETRIYA GRAMIN BANK
শিববাড়ি রোড, কোচবিহার (HEAD OFFICE) Shib Bari Road, Coochbehar

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	G. Commission paid to the Bank during FY 31.03.2024			
20	Whether The bidder is compliant of the Obligations towards Rural sector & social sector as per IRDA act 1999 (Yes or NO)			
20(a)	If Yes , please furnish details			
21	Segment wise business (in Cr.)	2020-21	2021-22	2022-23
	Life			
	Others			

We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of Bank with regard to the RFP will be binding on us.

The information contained in the bid sheet is correct to the best of our knowledge and belief. We further confirm that our Firm/Company is in a position to comply with all the requirements of the RFP.

All the copies of documents supporting the details specified in the RFP are attached. We confirm that we have not been barred/blacklisted/disqualified by any Regulatory / 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.

We declare that the Key personnel in the Company who are associated with the “Corporate Agency Tie- Up with Bank in Life Insurance business” are not related to the Executives of Bank in Scale IV and above.

Date : (Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....



C. FORM 3-ORGANISATION DETAILS

- Please provide the list of All Board of Directors as on Date with a brief background of each.
- Please provide the organization chart as on Date showing the structure of respective Functional heads.
- Please provide the structure & hierarchy of Bancassurance Department as on Date
- Please provide the list of Top Management Executives as on Date with their Names, Designation & Email ID's in the format as given below Name Designation Email ID
- Please provide the number of business branches as on 31.03.2023 in each State or Union Territory as per the format given below :

Sr No	State / Union Territory	No of Business Branches

Date : (Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....



D. Form 4- PRODUCT & COMMISSION .

[To be submitted on the company's letter head and signed by the Authorized signatory with seal]

Name of the Product	Product Category (Endowment/ Moneyback/ ULIP/ Pension/ Term)	Premium Payment Term (Single/ Regular)	Maximum Commission approved by IRDAI (for various policy terms & variants)	(*) Maximum Commission offered to the UBKG Bank (Excl. of Taxes)

(*) Within the permissible IRDAI regulations and guidelines
Please cover all products that cover more than 5% of new business sales and any product that is planned for marketing through UBKG Bank ..

Date: (Authorized Signatory)
With Seal of Company
Place: Name.....
Designation.....

E. Form 5-CHANNEL WISE BREAK UP OF BUSINESS .

[To be submitted on the company's letter head and signed by the Authorized signatory with seal]

Particulars

Gross premium

SI No	Particulars	FY 2020-21	FY 2021-22	FY 2022-23
1	Agency			
2	Corporate Agent(Banks RRB , Cooperative Bank & NBFC)			
3	Brokers			
4	Web sales			
5	Direct Sales			
6	Others			
	Total			

Date : (Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....



F. Form 6- SEGMENT WISE BUSINESS .

Please provide the segment wise Business break up for last 5 financial years in the format as given below:

Sl No	Particulars	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
1	Total New Business premium					
	a. Single Premium					
	b. Regular Premium					
2	Annualized new business premium					
3	Renewal Premium					
4	Product Mix (a+b+c+d+e+f+g)					
	a. Unit linked product					
	b. Whole Life					
	c. Children's Plan					
	d. Endowment Plan					
	e. Term Life					
	f. Group Credit Life					
	g. Others(if any)					
5	Total No of Policies Issued					
6	Average premium per policy					
7	Average sum assured per policy					
8	Persistency Ratio (%)					
	a. For 13 th month					
	b. For 25 th month					
	c. For 37 th Month					

Date :

(Authorized Signatory)

With Seal of Company

Place : Name.....



Designation.....

G. Form 7- CLAIM SETTLEMENTS

[To be submitted on the company's letter head and signed by the Authorized signatory with seal]

SI No	Particular	FY 2020-21	FY 2021-22	FY 2022-23
1	No of Policies			
2	Amount of Claim(in Lakh)			
3	Claim Pending at start of the Year(A)			
4	Claims intimated/booked(B)			
5	Total Claims(C=A+B)			
6	Claims paid (D)			
7	Claims repudiated (E)			
8	Claims written back(F)			
9	Claim pending at the end of the year (G=C-D-E-F)			

Ageing of claims by business lines as of 31.03.2023. Please give ageing of settled claims in given format below format:

SI No	Particular	Total Number of Policies
1	1 month to 3 months	
2	3 months to 6 months	
3	6 months to 1 year	
4	1 year and above	

Total Amount of claims paid(in Lakh)

Date :

(Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....

H. Form 8- IRDAI PENALTY & WARNING .

[To be submitted on the company’s letter head and signed by the Authorized signatory with seal]

Has the Bidder been ever penalized by IRDAI? (YES /NO)

Please provide the details for last 5 FY in the format given below

Period	Penalty Amount	Details of Reason of Penalty
FY 2018-19		
FY 2019-20		
FY 2020-21		
FY 2021-22		
FY 2022-23		

- **Details of any other fine or penalties imposed by any government body or court in India**

Date :

(Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....

I. Form 9- GRIEVANCE REDRESSAL

[To be submitted on the company’s letter head and signed by the Authorized signatory with seal]

Please provide the data pertaining to grievance redressed in the format given below for last 3 financial years

Particulars	FY 2020-21	FY 2021-22	FY 2022-23
Opening balance of grievances c/f			
No of grievances reported during the year			
No of grievances resolved during the year			
No of grievances pending end of the year			

Date :

(Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....

J. Form 10-DISTRIBUTION PARAMETERS

[To be submitted on the company’s letter head and signed by the Authorized signatory with seal]

A. Does the Bidder have a dedicated corporate Agency sales Team? (Yes / No)
 If Yes, **Corporate Agency sales force (No of Staff) :**

B. List of Banks/RRB/Co-Op Banks/NBFC acting as Corporate Agent for the organization as on March 31, 2024.

S No.	Name of the Banks	Corporate Agent of Bidder Since (date) (mm/yy)

C. Provide details of any Bancassurance partnerships that the insurer has been terminated :

D. In case of loss /termination of a Bancassurance relationship please provide the reason for the same.

Date :

(Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....

K. Form 11- BUSINESS & REVENUE ESTIMATE .

[To be submitted on the company’s letter head and signed by the Authorized signatory with seal]

Please provide the estimated potential for next 3 years that Bank holds to do insurance Business and earn revenue from the same

Particulars	Year 1	Year 2	Year 3
No of Policies			
Gross Direct Premium			
Revenue to the Bank			

Please provide a detailed Business Strategy & Road Map for the Bank to achieve the same. Please provide a road Map how the company will penetrate into the untapped sources of the customers base of the Bank.

Date :

(Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....

L. Form 12- SUPPORT

[To be submitted on the company's letter head and signed by the Authorized signatory with seal]

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 will help 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.

Sl No Support Remarks

- 1 Manpower
- 2 Training
- 3 Marketing
- 4 Operational activities
- 5 Claims & Service
- 6 Technology
- 7 MIS
- 8 Any other Support (please Specify)

Date : (Authorized Signatory)

With Seal of Company

Place : Name.....

Designation.....



Form 13.- UNDERTAKING BY BIDDER

To,
The General Manager
Uttarbanga Kshetriya Gramin Bank,
Head Office, Coochebahr.

Sir,

Sub: RFP for proposal Corporate Agency Arrangement for Life Insurance Business.

1. We, the undersigned are duly authorized to represent and act on behalf of Bidder.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] (“RFP”) issued by the UBKG Bank, [Bidder] is hereby submitting the Bid. As required, we are enclosing the following:
 - a. Bid as per 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 UBKG Bank up until 180 days from the last date of submission of the RFP.
4. We undertake that we shall make available to the UBKG 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:
 - I. We have examined the RFP document and have no reservations with respect to the same.
 - II. Our Bid is, in all respects, compliant with the requirement 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.
 - III. 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.
 - IV. We declare that in the event the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.



- V. 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.
- VI. 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 bank or regulatory authority. 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.
- VII. 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 Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
- VIII. 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.
- IX. This letter also serves on 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

- i. All information submitted under this Bid shall remain binding upon us
- ii. The Bank may in their absolute discretion reject or accept any Bid.
- iii. 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.
- iv. 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 of Coochbehar, West Bengal, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.

All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.

We confirm that we are complying with the IRDAI guidelines.

Name of the Bidder:

Signature of the authorized person:

Name of the authorized person:

Company rubber stamp / seal:

Date:



ANNEXURE 1: FORMAT FOR PRE-BID QUERIES

A) Queries Related to Corporate Agency Arrangement for Insurance Business

RFP : 2024-25		Corporate Agency Arrangement for Life Insurance Business				
BIDDERS NAME						
Sr no	Page #	Point / Section #	Main name	Section	Clarification point as stated in RFP document	Comment / Suggestions

B) General queries Related to RFP

RFP : 2024-25		Corporate Agency Arrangement for Life Insurance Business	
BIDDERS NAME			
Sr. No.	General Query related to RFP	Comment / Suggestions	



ANNEXURE 2 : ELIGIBILITY CRITERIA COMPLIANCE TABLE

The Bidder is required to meet the following eligibility criteria and provide adequate documentary evidence for each of the criteria stipulated below:

Sr. No	Eligibility Criteria	Complied (Yes/No)	Supporting Required
1	The Bidder submitting the offers should be a Registered Company in India under the Companies Act, 1956 / 2013 or The bidder must be a registered firm/ company//LLP/ trust/government owned organization/and shall be in existence for the last five years(as on date of RFP). .		Certificate of incorporation. Certificate of Registration
2.	The Bidder is non Bank promoted company .		Declaration of the bidder about non bank promoted Companies along with latest share holding pattern .
3.	The bidder having a valid IRDAI license as on date of submission of RFP response, for procuring Life insurance business in India. The Bidder is registered with IRDAI under the Life Insurance category.		Copy of License issued by IRDAI .
4.	The Bidder have a yearly turnover of greater than Rs.50 crores (each year) or above in the past three financial years (2020- 21, 2021-22 & 2022-23). This must be the individual Company's turnover and not that of any group of Companies.		Copy of the audited Balance Sheet and P&L statements and / or Certificate of the Chartered Accountant for preceding three years. FY 2020-21,FY 2021-22 and FY 2022-23.
5.	The bidders is having positive net worth in each of last 3 financial years.		Certified / Audited Balance Sheets and P&L statements for last 3 years should be submitted in support of the turnover and profitability. The Bidder should submit a Certificate from their Chartered Accountants regarding their net worth and



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			financial capability.
6.	The Bidder is in Profit for last 3 years as on 31.03.2023 .		As above
7	The bidder should have at least one year experience in Rural insurance Market and the bidder should have tied up arrangement with at least one Scheduled Bank or RRB or NBFC .		Self-Declaration / Anundertaking to this effect is to be submitted by the bidder along with letter of tie up arrangements.
8	The Bidder shall not have been blacklisted by any government organization/State Govt./PSU/ Banks/FI.		Self-Declaration / An undertaking to this effect is to be submitted by the bidder.
9	At the time of bidding, Bidder should not have any litigation pending against the U B K G Bank in any court of law.		Self-Declaration / An undertaking on letter head to this effect is to be submitted by the bidder with Technical Bid.
9	The bidder should have the minimum solvency ratio of 1.5 as on 31.03.2023		(CA certified solvency certificate.)
10	The bidder should have the minimum claim settlement ratio as 90% as on 31.03.2023		IRDAI certificate or certificate issued by competent authority .
11	The bidder has submitted complete set of documents as per RFP e,g tender fee and all requisite undertakings , declarations and all forms from 1 to 13 along with applicable annexures etc .		Check list of documents as per RFP . Authorised representatives of Bidder has duly signed all documents .

ANNEXURE 3: NON DISCLOSURE AGREEMENT

(On requisite stamp paper)

This Non-Disclosure Agreement is made and entered into at this ___ day of ___ 2023/24 at _(Place)
BY AND BETWEEN UTTAR BANGA KSHETRIYA GRAMIN Bank, a Regional Rural Bank incorporated as per provision of RRB act 1974 & having its Head Office at Sib bari Road , Coochbehar (W B) Pin 736101 , (hereinafter referred to as “Purchaser/UBKG Bank/Disclosing Party” which expression shall unless it be repugnant to the subject thereof, include its successors and assigns) of the FIRST PART and (Name of Bidder) of (please specify the registered office of the (Bidder) (hereinafter called “the Bidder” which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors) of the OTHER PART;

The bidder and UBKG Bank are hereinafter collectively referred to as “the Parties” and individually as “the Party”

WHEREAS, UBKG Bank called for the bids as per Corporate Agency Arrangement for Insurance Business. M/s _ _ after going through the Bid Documents and being interested to act as consultant as per Corporate Agency Arrangement for Insurance Business, has submitted its Bid.

WHEREAS, the bidder is aware and confirms that the information, data, drawings and designs, and other documents made available in the Bid Documents / the Contract and thereafter regarding the Services as furnished by the System Integrator in their Request For Proposal or otherwise and all the Confidential Information under the Bid Documents/the Contract is privileged and strictly confidential and/or proprietary to UBKG Bank,

NOW, THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the above premises and the UBKG Bank granting the contractor and or his agents, representatives to have specific access to UBKG Bank property / information and other data it is hereby agreed by and between the parties hereto as follows:

- (i) maintain and use the Confidential Information only for the purposes of this Contract and only aspermitted herein;
- (ii) make copies as specifically authorized by the prior written consent of the other party and with thesame confidential or proprietary notices as may be printed or displayed on the original;
- (iii) restrict access and disclosure of confidential information to such of their employees, agents, vendors, and contractors strictly on a "need to know" basis, to maintain confidentiality of the Confidential Information disclosed to them in accordance with this clause; and
- (iv) treat Confidential Information as confidential for a period of contract plus 1 year from the date of receipt. In the event of earlier termination of this Contract, Confidentiality shall survive forever.

Confidential Information does not include information which:

1. the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality; is independently developed by the recipient without breach of this Contract;
2. is the public domain



- I. is received from a third party not subject to the obligation of confidentiality with respect to such information
- II. is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient

Notwithstanding the foregoing, the parties acknowledge that the nature of the Services to be performed under this Contract may require the bidder's personnel to be present on premises of UBKG Bank or may require the bidder's personnel to have access to computer networks or databases or information of UBKG Bank while on or off premises of UBKG Bank. It is understood that it would be impractical for UBKG Bank to monitor all information made available to the bidder's personnel under such circumstances and to provide notice to the bidder's of the confidentiality of all such information. Therefore, the bidder agrees and undertakes that any technical or business or other information of UBKG Bank that the bidder's personnel, or agents acquire while on UBKG Bank premises, or through access to UBKG Bank computer systems or databases while on or off UBKG Bank premises, shall be deemed Confidential Information.

The bidder shall not misuse, unethically sell/ Cross sell any UBKG Bank data for any customer/staff transactions details etc what so it may be. The bidder will take appropriate care and have systems and security processes in place to prevent any data leakage. The bidder will immediately notify the UBKG Bank in case of any inadvertent data leakage or any incidence which is detrimental to Bidder/ Promoter/ Group Company or UBKG Bank.

Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of this Contract, confidential information shall be returned to the disclosing party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties. Nothing contained herein shall in any manner impair or affect rights of UBKG Bank in respect of the Confidential Information.

In the event that any of the parties hereto becomes legally compelled to disclose any Confidential Information, such party shall give sufficient notice to the other party to enable the other party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Contract without the prior written consent of the other party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care. The obligations of this clause shall survive 2 years after the expiration, cancellation or termination of this Contract.

Governing Law: The provisions of this Agreement shall be governed by the laws of India and the competent court at COOCHBEHAR shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.

Damages: The provisions of this Agreement are necessary for the protection of confidentiality of data and the business goodwill of the UBKG Bank and are considered by the parties to be reasonable for such purposes. Receiving Party agrees that any breach of this Agreement will cause substantial and irreparable damages to the Disclosing Party. In the event of such breach, in addition to other remedies, the disclosing party has a right to receive entire loss and damages on account of such disclosure. Further, the Receiving Party agrees to indemnify the Disclosing Party against loss suffered, directly or indirectly, due to breach of contract and undertakes to indemnify

for the same.

Resolution of Disputes: All disputes and differences of any kind whatsoever arising out of or in connection shall be settled amicably by direct informal negotiation between both the parties. However, in case of non-settlement of such dispute, the matter shall be referred to higher authorities. Even after the interference of higher authorities, the dispute persists, such dispute will be referred for Arbitration to Sole Arbitrator. However, in case of non-consensus on sole arbitrator within 15 days, each party will appoint one Arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who will act as the chairman of the proceedings. The Award of the Arbitrator shall be Final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings. The venue of the arbitration shall be at Chandigarh. The expenses will be borne by the parties in equal proportion. Language of the Arbitration shall be in English.

Return of information: Within seven (7) days of a written request by the Disclosing Party, the Receiving Party shall return/destroy (as may be requested in writing by the Disclosing Party or upon expiry and or earlier termination) all originals, copies, reproductions and summaries of Confidential Information provided to the Receiving Party as Confidential Information. The Receiving Party shall certify to the Disclosing Party in writing that it has satisfied its obligations under this paragraph.

Waiver Clause : The failure to exercise any right provided in this Agreement shall not be a waiver of prior, concurrent or subsequent rights unless made in writing and signed by the authorized representative of both Parties. This agreement and each party's obligation shall be binding on the representatives, assigns and successors of such Party.

Relationship between parties: This Agreement is on a Principal-to-Principal basis and does not create any employer - employee relationship. Nothing contained in this Agreement or otherwise shall be deemed to create any partnership, joint venture, employment or relationship of principal and agent, or master and servant between the parties hereto or any of their respective employees, affiliates, subsidiaries, related business entities, agents, contractors or subcontractors or to provide either party with any right, power or authority, whether express or implied, to create any duty or obligation on behalf of the other party.

Notice Clause: All notices given under this Agreement must be in writing. A notice is effective upon receipt and shall be sent via one of the following methods: delivery in person, courier service, registered email, postage or any other mode approved by the court of law addressed to the party to be notified at the below address as such party may designate upon reasonable notice to the other party:

<i>Disclosing Party</i>	<i>Receiving Party</i>
<i>Representative name:</i>	<i>Representative name:</i>
<i>Address:</i>	<i>Address:</i>
<i>Email:</i>	<i>Email:</i>
<i>Phone number:</i>	<i>Phone number:</i>

The provisions hereunder shall survive forever between the parties.



উত্তরবঙ্গ ক্ষেত্রীয় গ্রামীণ ব্যাঙ্ক
उत्तरबंग क्षेत्रीय ग्रामीण बैंक
UTTARBANGA KSHETRIYA GRAMIN BANK
শিববাড়ি রোড, কোচবিহার (HEAD OFFICE) Shib Bari Road, Coochbehar

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In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written:

For and on behalf of-----Ltd.	For and on behalf of UBKG Bank
()	()
(Designation)	(Designation)



ANNEXURE 4 : TECHNICAL EVALUTION SHEET .

The evaluation of technical proposals, among other things, will be based on the following:
 NAME OF BIDDER :

Sr No	Parameter	Max Score	Marks Scored	Basis of marks
1.	Length of operation in India	10		
	a. Should be in India for at least 5 years in Insurance sector : 5 Marks (Minimum) Between 5 to 10 years - 1 marks for each additional completed year e.g. 6 marks for 6 years , 7 marks for 7 years and so on . 10 years and Above - 10 Marks			Length of operation in India Under Life insurance Business Supportive documents Certificate of incorporation or IRDAI License or any other Supportive document .
2.	Financial & Efficiency Parameters	12		
	a. Solvency Ratio : For 1.5 to upto 2.00 : 2 marks Above 2 : 3 Marks	3		Based on certificate
	b. Net Worth (As of 31.03.2023) Positive net worth for last 3 years to 5 years : 2 Marks Positive Net worth for more than last 5 years : 3 marks	3		Auditors certificate / Financial statements
	c. Profitability (PAT) In profit for last 3 to 5 years years : 2 marks In profit for more than 5 years : 3	3		Auditors Certificate/ Financial statements
	d. Annual Turnover Minimum 50 Cr to 100 Crore : 2 Rs 100 Cr and above : 3	3		Auditors certificate / Financial Statements
3.	Service Parameters & Grievances redressal	10		
	a. Grievance Disposal Ratio(more than 90%)	3	3	Based on Grievances disposal Ratio
	b. Claims Settlement Ratio Minimum 90% to 95% : 3 marks Above 95% : 5	5		Based on claim settlement ratios
	c. Persistency Ratio : More than 60 % . Less than 60% NIL	2		Based on persistency ratios
4.	Support Parameters	16		
	a. Manpower Support to UBKG Bank	4		Based on dedicated resources, quantum of resources,
	b. Training Support to UBKG Bank	2		Proposed Training plan
	c. Marketing Support ,	4		Based on support in digital and traditional marketing.



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	d. Operations – Service process, integrations and claim support Digital capability to enable Sale through digital platform .	4		digitization of processes, ease of processes, committed turnaround times etc.
	e. Technology , MIS and Digitalization of process .	2		Technological arrangements
5.	Current Relationship with UBKG Bank	5		
	a. Having satisfactory relationship with UBKG Bank . b. No relation or unsatisfactory relation : NIL	5		Based on existing satisfactory Relation .
6.	Insurance Business in Rural market	10		Based on Business share of Rural area
	a. 25% & more business of the totalbusiness comes from Rural Areas	10		
	b. Minimum 15% to 25% business of the total businesscomes from Rural area .	5		
	c Minimum 10% to 15% business of the total business comes from Rural Area r	2		
	d. Less than 10 % of total business comes from Rural area	NIL		
7.	Products	5		Based on proposed products suitability
	a. availability of Non ULIP Products .	2		
	b. Easy to sell OTC products and its suitability to Rural market .	1		
	c. availability / assurance of Specific products with guaranteed return for rural customers .	2		
8.	Compliance	2		Based on IRDAI penalty
	a. NIL IRDAI Penalties in last 3 years	2		

Note:

A. The bidder is required to provide documentary evidence wherever its possible. TheUBKG Bank reserves the right to ask for evidence for any of the



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responses.

- B. Any wrong data or misrepresentation can lead to disqualification
- C. Bidders are requested to provide detailed and clear responses keeping into consideration the key objectives and aspirations of the UBKG Bank.