

2022

Tender for Office Package Policy
of M/s Bank of Baroda



Anand Rathi Insurance Brokers Limited

On Behalf of Bank of Baroda

04th May 2022



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DISCLAIMER

The information contained in this Tender document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of Bank of Baroda, is provided to the bidder(s) on the terms and conditions set out in this Tender document and all other terms and conditions subject to which such information is provided. This Tender document is not an agreement and is not an offer or invitation by Bank of Baroda to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as Bidder or Bidders, respectively). The purpose of this Tender is to provide the Bidders with information to assist the formulation of their proposals. This Tender does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this Tender. Bank of Baroda makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this Tender. The information contained in the Tender document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. Bank of Baroda does not undertake to provide any Bidder with access to any additional information or to update the information in the Tender document or to correct any inaccuracies therein, which may become apparent.

Bank of Baroda reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this Tender and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank's Website www.bankofbaroda.in and it will become part and parcel of Tender.

Bank of Baroda in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this Tender. Bank of Baroda reserves the right to reject any or all proposals received in response to this Tender document at any stage without assigning any reason whatsoever. The decision of Bank of Baroda shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.



Important Definitions/ Clarifications:

1. "Bank" means Bank of Baroda Ltd
2. "Broker" means Anand Rathi Insurance Brokers Ltd
3. "Recipient", "Respondent", "Vendor", "Agency" and "Bidder" means respondent to this RFP Document
4. Party to the bid can be "Company", "Limited Liability Partnership", "Firm", "Proprietor firm", "Partnership firm",
5. "RFP" means this Request for Proposal document
6. Words "Selected Bidder" means the applicant who is declared successful after completion of the Entire process of evaluation as defined under this RFP.
7. "ARIBL" means Anand Rathi Insurance Brokers Ltd

Confidentiality

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. Bank of Baroda expects the bidder or any person acting on behalf of the bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the Bank. By downloading/using the document, the interested party is subject to confidentiality clauses.

Bank Profile

Bank of Baroda is an Indian state-owned International banking and financial services company headquartered in Vadodara (earlier known as Baroda) in Gujarat, India. It is the second largest Public sector bank in India, next to State Bank of India. Its headquarters is in Vadodara, it has a corporate office in the Mumbai.

The bank was founded by the Maharaja of Baroda, Maharaja Sayajirao Gaekwad III on 20 July 1908. The bank, along with 13 other major commercial banks of India, was nationalized on 19 July 1969, by the Government of India and has been designated as a profit-making public sector undertaking (PSU).

Key Milestones

1. In 1961, BOB merged in New Citizen Bank of India. BOB also opened a branch in Fiji. The next year it opened a branch in Mauritius.
2. Bank of Baroda In 1963, acquired Surat Banking Corporation in Surat, Gujarat.
3. In 1965, BOB opened a branch in Guyana.
4. In 1969, the Indian government nationalised 14 top banks including BOB. As per GOI gazette, Vijaya Bank and Dena Bank were amalgamated with BOB w.e.f. 01.04.2019



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Section 2 – Underwriting Details for Office Package Insurance Policy

Broking Slip for Office Package Policy A/c Bank of Baroda for the year 2022-23	
Insured	Bank of Baroda
Scope of Cover	
Standard Fire & Special Perils Cover	As per SFSP with Earthquake (Fire & Shock) and Terrorism cover & Naxal Attack.
Burglary	The loss or damage to the insured property and premises due to burglary, house breaking, theft / attempted theft, robbery, hold up, attempted theft and Riot, strikes and civil commotion.
EEL Cover	As per EEL policy including but not limited to: Loss or damage due to electrical / mechanical breakdowns, Voltage Fluctuations. Water & Short circuit & electrical fire risk, Falling Object & entry of foreign bodies.
Address for Communication	HEAD OFFICE, 7TH FLOOR, BARODA BHAWAN, ALKAPURI, R C DUTT ROAD, BARODA, GUJARAT - 390007
Locations to be covered	All Registered Locations of Bank within India including ATMs on sites and off sites
Description of Property	Movable & Immovable Assets of Branches & Offices of our Bank all over the India
Immovable Assets	Premises- owned or rented, Residential & Commercial including Plinth & Foundation
Moveable Assets	Contents of every description for trade but not limited to AC Plants, ACs, Franking machines, Refrigerators & coolers, FFF & Electricals, Computers, Hardware, Peripherals, Safe deposit Vaults, cash safe, data safe, consumables, other Electrical or Electronic routers, switches, main frame server, all ATMs, V set / antenna set. Video conferencing equipment and all other office equipment belonging to the insured
Occupancy of Risk	Office premises, Meeting Rooms
Policy Period	01-06-2021 to 31-05-2022
Expiring Insurer	ICICI Lombard
Description of Assets	As per the list
DEDUCTIBLES	
Electronic Equipment Insurance	<p>For equipment's (other than Winchester Drive & Hard Disc Drive) with value up to Rs. 1 Lakh the excess is 5% of Claim Amount subject to a minimum of Rs.1,000/-,</p> <p>For Winchester Drive/Hard Disc drives with value up to Rs. 1 Lakh the excess is 10% of Claim Amount subject to a minimum of Rs.2,500/-</p> <p>For equipment's (other than Winchester Drive / Hard Disc Drive) with value more than Rs. 1 Lakh the excess is 5% of Claim Amount subject to a minimum of Rs. 2,500/-</p> <p>For Winchester Drive / Hard Disc Drives with value more than Rs. 1 Lakh the excess is 25% of Claim Amount subject to a minimum of Rs.10,000/-</p> <p>For Equipment & External Data Media with value up-to Rs. 1 lakh, the excess is 7% of the claim amount subject to a minimum of Rs. 3000/-.</p> <p>For Equipment & External Data Media / Winchester drives / Hard disc drives with value more than Rs. 1 lakh, the excess is 2 times the normal excess.</p> <p>For Personal Computers, the excess is 5% of claim amount subject to a</p>



	minimum of Rs. 2500/-
Burglary	5% of Claim amount subject to minimum of INR 1000/- for each and every loss.
Fire	Minimum as per GIC council based on Location SI Policies having Sum Insured up to INR 10 cr per location - 5% of claim amount subject to a minimum of Rs 10,000/- Policies having Sum Insured above INR 10 cr per location up to INR 100 cr per location - 5% of claim amount subject to a minimum of INR 25,000/ Policies having Sum Insured above INR 100 cr and up to INR 1500 cr per location - 5% of claim amount subject to a minimum of INR 5 lakhs Policies having Sum Insured above INR 1500 Cr and up to INR 2500 cr per location - 5% of claim amount subject to a minimum of INR 25 lakhs
Fire Policy	
Sum Insured	INR 4750 Crore
Particulars	Bifurcation of Sum Insured
Immovable Residential	₹2185.00 crore
Immovable Commercial	₹1115.00 crore
Total Immoveable assets	₹3300.00 crore
Movable assets	₹1450.00 crore
Total Assets	₹4750.00 crore
CLAUSES ATTACHED	
Particulars	Proposed Policy
Designation of Property Clause	Covered
Local Authorities Clause	Covered
Architects, Surveyors and Consulting Engineers Fees	Covered up to 3% of claim amount
Removal of Debris Clause	Covered up to 1% of claim amount
Basement Clause	Covered
Reinstatement Value Clause	Covered
SPECIAL CONDITIONS	
Special Conditions	Coverage's
	Survey Report should also be shared with Bank as well as Anand Rathi Team
	Waiver of Payment Proof for losses up to 1 lacs
	All bank/office premises are covered as per banks records
Burglary Policy	
Sum Insured	INR 1450 Crore
First Loss Basis	10%
ADD-ON COVERS	
Particulars	Amount
Theft Extension	Covered
Terrorism Extension	Covered
RSMD Cover	Covered
Electronic and Equipment Policy	
Sum Insured	INR 474 Crore



List of Surveyor to be incorporated in the policy

	1. Mack Insurance Surveyors
	2. Proclaim Insurance Surveyors & Loss adjusters
	3. IAR Surveyors
	4. McLarens Insurance Surveyors & Loss Assessors India Pvt Ltd

Electronic Equipment Insurance Policy

Calculation of sum assured for EEI Policy 01.06.2022 to 31.05.2023

Sr.	Items	Considered for SA	Replacement Value (₹)	Total sum assured
1	VSATs including IDU / Modem / Router	2323	37,000	8,59,51,000
2	ATMs (Where capital expenses born by Bank)	9460	2,52,000	2,38,39,20,000
3	BNA / Cash Recyclers	1642	5,00,000	82,10,00,000
4	Self Service Pass Book Printers(Old)	3490	1,74,000	60,72,60,000
5	Self Service Pass Book Printers - Aplab and Aurionpro	1000	2,70,000	27,00,00,000
6	Self Service Pass Book Printers(New) CMS and MCT Cards	3000	1,67,000	50,10,00,000
7	Digital Signage System (Phase - I)	400	58,000	2,32,00,000
8	Digital Signage System (Phase - II)	600	76,000	4,56,00,000
	Total	21915		4,73,79,31,000

Special Conditions Applicable to the said Policy:

1. Bank is in the process of conducting a revaluation of assets on reinstatement basis. This exercise may take 3 to 6 months. Once the Revaluation is complete bank may cancel the renewed Fire policy on a pro-rate refund basis and may opt for a fresh policy with the same insurer for the next Renewal period i.e. 12 months as per the tender terms and Conditions.
2. For Assets covered under the AMC , Claims should be not repudiated solely on the grounds on AMC Contracts are renewed or not and claim should be payable in full.
3. No under insurance will be applicable in case of partial / total losses.
4. Waiver of requirement of FIR for settlement of claim under EEI & Fire policy. In case of burglary claims FIR will be submitted where claim amount is more than ₹ 1.00 lac.
5. Scanned copy of documents will be submitted through Bank's email id for settlement of claims. There will be no compulsion of original claim documents.
6. Values of assets have already been depreciated and immoveable assets have already been factored after revaluation.



7. If any of the coverage mentioned above is available at add on basis, Insurance Company may consider it as add on basis.
8. Claims shall not be repudiated / reduced solely on the ground of non-functioning of installed Alarm System/CCTV and other surveillance systems on the day of the incident of Dacoity &/or burglary &/or robbery at the respective branch.
9. Deploying of armed guards / unarmed guards or caretakers in branches and ATMs is entirely at the discretion of Bank hence non-deployment / non-availability of such Persons at affected site shall not be a ground for delaying / repudiation of claim.
10. 72 Hours Clause will be applicable for AOG Perils
11. Omission to insure 5%
12. Bank will provide the Asset register in an event of a claim pertaining to that particular branch.
13. All newly opened Branches / assets purchased during the policy period should be automatically covered for insurance from date of purchase / installation. We will provide data of total assets (present value) on quarterly basis and the company will charge pro-rata premium on increased value of assets from CD balance maintain by us with the company.
14. As per the accounting procedure, there may be some assets which are occupied / purchased but not capitalized. Insurance coverage should be provided for such assets. Bank will declare the value of such assets.
15. Furniture / Electronic items provided to employees under staff benefit scheme will also be covered under all the policies as the value of such items is included in sum assured as mentioned above.
16. Bank gets input credit @ 50% of total GST paid on all assets purchased or repaired. The remaining 50% GST must be considered at the time of calculation of claim amount. **Bank will not provide any supporting document with regard to GST input credit.**
17. Final Police Report should not be made mandatory under Burglary policy. An on account payment of 75% needs to be released by the insurer post the loss is assessed by the surveyor and remaining 25% claims amount should be released after submission of Current Status Report of incident from the Police Authority.

Position of claims for last three years as on 31.03.2022

Status of claims as on 31.03.2022 consolidated for all three policies

Insurance Policy	Claim lodged		Settled		Rejected		Pending	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
2020-21 Tata AIG	224	118.04	224	118.04	0	0.00	0	0.00
2021-22 ICICI Lom.	513	211.89	205	95.69	0	0.00	308	116.20
Total	737	329.93	429	213.73	0	0.00	308	116.20



(Amount ₹ in lacs)

FIRE	Claim lodged		Settled		Rejected		Pending	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
2020-21, TATA AIG	33	74.34	33	74.34	0	0.00	0	0.00
2021-22, ICICI LOM.	27	134.68	18	60.77	0		9	73.91
Total	60	209.02	51	135.11	0	0.00	9	73.91

(Amount ₹ in lacs)

BURGLARY	Claim lodged		Settled		Rejected		Pending	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
2020-21, TATA AIG	38	6.51	38	6.51	0	0.00	0	0.00
2021-22, ICICI LOM.	29	11.25	15	4.01	0		14	7.24
Total	67	17.76	53	10.52	0	0.00	14	7.24

(Amount ₹ in lacs)

EEI	Claim lodged		Settled		Rejected		Pending	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
2020-21, TATA AIG	153	37.17	153	37.17	0	0.00	0	0.00
2021-22, ICICI LOM.	532	118.02	174	33.42	0	0.00	358	84.60
Total	685	155.19	327	70.59	0	0.00	358	84.60

Section 4 - Details of the Broker on these policies

Anand Rathi Insurance Brokers Ltd (ARIBL) is a part of Anand Rathi Group, a leading financial services company with PAN-India presence as empanelled broker of the bank will be facilitating the Bank for selection of a General Insurance Company for providing insurance covers for various policies of Bank of Baroda

The communication address is as under

Anand Rathi Insurance Brokers Ltd. 10thFloor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021

Section 5 – Bid Structure

Tendering process will be divided in two sections as mention below:

A. Technical Bid

B. Financial Bid

A. Technical Bid

General Insurance Companies having underwritten a premium of minimum INR 2500 Cr during the Last Financial Year

Bank will entertain bids submitted by New India Assurance Co MRO - 3 Mumbai only and in case of other Insurance Companies – bid can be submitted by any offices in India.

Insurance Co should submit the following details to Bank:



1. Declaration for Technical Bid - (Format of the Technical Bid Declaration Attached with this Tender as Annexure 1). The Declaration should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company
2. Complete Tender Document stamped & signed by the Authorised Signatory.

B. Financial Bid

The financial bid should be submitted in the format as per Annexure 2 (Format of the same is attached with this Tender Document).

Section 6 : Submission of Bid

1. Technical Bid (Envelop 1) – Mention the Name of the Insurance Company and should have Annexure 1 as mentioned above.
2. Financial Bid (Envelope-2) – Mention the Name of the insurance Company and should have Annexure 2 as mentioned above.
3. Both the Envelopes with "Name of the Company" should be placed and kept together in a sealed Envelope-3 super scribed – "Renewal of Office Package Policy for M/s Bank Of Baroda"

Section 7 : Selection of Bidder

ARIBL shall facilitate the opening of bids by the Bank on 25th May 2022 at 11.30 am at the address mentioned in the schedule below in front of the Bidders. The Insurance Company may depute their authorized representative (Not more than one) for a said proposal.

The selection processes consist of two stages:

- In the first stage, the Committee of Executives on Insurance Matter at Bank of Baroda, HO will evaluate the technical bids for all the participants and the bidders who agree to all terms and conditions of the tender will be declared as technically qualified for financial bid. The financial bid will be opened immediately after opening of technical bid.
- In the second stage, the financial bids of technically qualified bidders will be opened and L1 (consolidated premium of all the three policies) amongst them will be awarded the tender.

General Instruction to insurance companies participating in the tender process:

1. The Tender will be awarded to the Insurer who agrees to all the policy terms & conditions as mentioned in the Technical bid declarations.
2. Offers including those received late or incomplete offers shall not be considered without assigning any reason whatsoever. Bank of Baroda reserves the right to make any change in the terms and conditions of offer before opening the price bid including the last date for submission of Bids.
3. The offer should be neatly typed and there should be no hand-written addition/alterations. Such additions/alterations will make the offer ineligible. Details must be completely filled up. Bank of Baroda may treat offers not adhering to these guidelines as unacceptable.
4. Clarifications to the tender may be sought from (with a copy to insurance.ho@bankofbaroda.co.in) :-



- a) Mr Akshay Zade, Manager, M/s Anand Rathi Insurance Brokers Ltd, he can contacted on + Email-ID- akshayzade@rathi.com
- b) Ms. Nivya Rai, Assistant Vice President, M/s Anand Rathi Insurance Brokers Ltd, she can contacted on +91-9869722668, 022-49093008, Email-ID- nivyarai@rathi.com
- c) Mr. Nikhil Gajre , Assistant Vice President, M/s Anand Rathi Insurance Brokers Ltd, he can be contacted on +91-7977671443, 022-4909 3023, Email-ID- nikhilgajre@rathi.com
- d) Ms. Sapna Maheshwari – Senior Vice President, M/s Anand Rathi Insurance Brokers Ltd, she can be contacted on +91 9930357213, 022 4909 3015. Email-ID- sapnamaheshwari@rathi.com.
5. Last date for seeking clarifications on the tender shall be by 15th May 2022.
6. In case the selected bidder withdraws his offer, Bank reserves right to take such action as it deems fit, including claim of damages against the Bidder.

Section 8 : Schedule

Sr. No.	Activity	Time line
1	Receipt of queries through e mail on : <u>Akshay Zade</u> nikhilgajre@rathi.com nivyarai@rathi.com sapnamaheshwari@rathi.com	15 th May 2022
2	Date & Time of submission of Bids	25 th May 2022 up to 11 AM
	Address for Submission of Bid	M/s Bank of Baroda, Head office, 7th Floor, Baroda Bhavan, R C Dutt Road, Alkapuri, Vadodara, Gujrat 390007
3	Date and time for Technical Bid opening	25 th May 2022 11:30 am
4	Date and time for Financial Bid opening	Immediately after acceptance of Technical Bids
5	Contact Person and details from Anand Rathi Insurance Broker Ltd.	1. Mr Akshay Zade, Manager, M/s Anand Rathi Insurance Brokers Ltd, he can contacted on + Email-ID- akshayzade@rathi.com 2. Ms. Nivya Rai – Assistant Vice President Contact No. 9869722668, 022 4909 3008 Id : nivyarai@rathi.com 3. Mr. Nikhil Gajre – Assistant Vice President Contact No. 7977671443, 022 4909 3023



		<p>nikhilgajre@rathi.com</p> <p>4. Ms. Sapna Maheshwari – Senior Vice President Contact No. 9930357213 , 022 4909 3015 Id : sapnamaheshwar@rathi.com</p>
6	Contact Person from Bank of Baroda	<p>1. Mr. Sanjay Kumar(Assistant General Manager) 0265-2316797</p> <p>2. Mr. R R Agrawal (Senior Manager Insurance) 0265-2316726, 94095-66149</p>

Disclaimer

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Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. Bank reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of Bank shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.



Annexure – 1

Date:

Assistant General Manager,
Head Office,
Bank of Baroda, 7th Floor, Baroda Bhavan,
R C Dutta, Alkapuri, Vadodara – 390 007

Declaration for Technical Bid

Dear Sir,

This is with reference to the tender datedfor Office Package Policy of M/s Bank of Baroda. We hereby agree to the all the terms and conditions of the proposal as stated in the tender document. The Quotes submitted to the Bank are after getting the required approvals from the Competent Authorities of our company.

In case of any deviations in the said proposal, it should come as a separate document attached with this declaration so that the evaluation of the same is easy. The Technical bid should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company along with stamped & signed tender document by the Authorised Signatory.



Annexure – 2

Date:

Assistant General Manager,
Head Office,
Bank of Baroda, 7th Floor, Baroda Bhavan,
R C Dutta, Alkapuri, Vadodara – 390 007

Declaration for Financial Bid

Dear Sir,

This is with reference to the tender dated May 2022 Office Package policy of M/s Bank of Baroda. We hereby agree to the all the terms and conditions of the proposal as stated in the tender document. This Financial bid submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Name of the Policy	Net Premium	GST	Total Premium
Office Package Policy			

The financial bid should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company.

