

Request for Proposal for Empanelment of Insurance Broker

Uttar Pradesh Gramin Bank

Head Office:

**NBCC Complex, 2nd & 3rd floor,
Vardan Khand, Gomti Nagar Extension, Lucknow -
226010, Uttar Pradesh**



Bid Details in Brief		
S No.	Description	Details
1	RFP No. and date	HO/INS/Tender/01/2025 Date 06/10/2025
2	Brief Description of the RFP	Empanelment of Insurance Broker for operational policies of the bank which include Group Medical Coverage Insurance Scheme for the existing staff as well as retirees of the bank, Group Term Life Insurance policy for existing staff, Fire insurance policy, Burglary insurance policy, Bankers Indemnity Policy, Safe Deposit Locker Insurance Policy, Computer and Electronic Crime, CMS, Electronic Equipment (ATM, Kiosk, POS, DS) , SFAP & EEI, Cyber security and other Insurance Policies as per requirement of the Bank.
3	Bank's Address for Communication and Submission of Tender in hard copy	Attention to : General Manager, Uttar Pradesh Gramin Bank Address: Uttar Pradesh Gramin Bank; Head Office- NBCC Complex, 2 nd & 3 rd Floor, Vardan Khand, Gomti Nagar Extension, Lucknow, (U.P.) - 226010 Email ID : referral.ho.bupgb@barodauprrb.co.in
4	Date of Issue	06.10.2025
5	Last Date of Submission of Queries for Pre Bid Meeting	08.10.2025 Upto 03.00 PM
6	Date of Pre-Bid Meeting	09.10.2025 at 11.00 AM
7	Last Date of Submission of Bids	27.10.2025 Upto 03.00 PM
8	Date and time of Opening of Bid	27.10.2025 Upto 03.30 PM
9	Presentation by Eligible bidders	Will be intimated at a later date.

Note: Bids will be opened in presence of the bidders' representatives (maximum two representatives per bidder) who choose to attend. In case the specified date of submission & opening of Bids is declared a holiday in Uttar Pradesh under the NI act, the bids will be received till the specified time on next working day and will be opened at 3:30 p.m. on the same day.



The RFP is floated on our website <https://upgbank.com> Uttar Pradesh Gramin Bank reserves the right to change the dates mentioned above. Changes if any, related to RFP will be posted on the above web site. Vendors must check the website before submitting response to RFP.

1. INTRODUCTION

Uttar Pradesh Gramin Bank, a banking company constituted under Section 3 of the Regional Rural Banks Act, 1976 and having its head office at 2nd & 3rd Floor, Block A, NBCC Commercial Complex, Vardan Khand, Gomti Nagar, Lucknow-226010.

Uttar Pradesh Gramin Bank, a Regional Rural Bank, was constituted on 1st May, 2025 after amalgamation of three Regional Rural Banks (RRBs) namely Aryavart Bank, Baroda U.P. Bank and Prathama U.P. Gramin Bank vide Government of India Gazette Notification No. 1604 dated 05-04-2025. The amalgamated entity Uttar Pradesh Gramin Bank functions under RRB Act, 1976 under the sponsorship of Bank of Baroda.

BACKGROUND FOR RFP

Every year, the Bank get its various type of insurance policies such as Group Medical Insurance policy for existing Staff along with retirees, Indemnity, Fire, Locker, Cyber security policy and other policy as per the need of Bank by engaging a broker for smooth dealing with the insurance company.

OBJECTIVE:

The Bank intends to Empanel Insurance Brokers for managing General Insurance or other insurance cover for which bank invites Expression of Interest (Sealed offer) from capable, experienced and licensed brokers by IRDAI for empanelment to assist the bank in pre placement and post placement services of various insurance policies for Bank's Assets and other related works as per terms & conditions, technical specifications and scope of work described elsewhere in this documents.

The RFP document is not a recommendation or invitation to enter the contract, agreement or any other arrangement in respect of the services. The provision of the service is subject to compliance to selection process and appropriate documentation being agreed between the Bank and Bidder as identified by the Bank after completion of the selection process.

This is non-transferable and only eligible bidders shall apply submitting this document duly signing all the pages.

2. BROAD SCOPE OF THE WORK

a) Review of all existing Insurance Policies:

- I. Carrying out Risk Inspections and Survey required for understanding the Bank's Insurance Requirement and determination of sum assured.
- II. Critical Examination of existing policies, which are due for renewal in terms of (i) Risk Coverage (ii) Value to be insured (iii) Rating (iv) Clauses, Warranties, Conditions and Excess etc.
- III. Suggesting changes, which will bring about qualitative improvements and executing the



same during renewal of Insurance Policies.

- IV. Preparing risk notes and framing insurance tendering documents and finalizing the terms & conditions thereof including but not limited to (i) coverage, including add on coverage (ii) Excess (Monetary /Time) (iii) Period of Indemnity (iv) Policy Wording (v) Policy Clauses and warranties. This should be in line with the laid down procedures of the Company and applicable CVC guidelines with respect to insurance, if any.
- V. Negotiating and Finalizing the terms and conditions of insurance optimizing cost, cover, security and quality of service in accordance with the laid down procedures of Uttar Pradesh Gramin Bank.
- VI. Scrutinizing the wording of the final policy documents and ensuring that Uttar Pradesh Gramin Bank's interests are protected.
- VII. Assisting Uttar Pradesh Gramin Bank in placement of insurance policies with required coverage.
- VIII. Preparing comparative statement of bids both Technical and Commercial.
- IX. Assisting in speedy materialization of claims.
- X. Providing MIS of all data in connection with Insurance as and when required by Bank.

b) Claim Management:

- I. Coordinating with the Surveyor, Insurance Company and Uttar Pradesh Gramin Bank for settlement of claims during the contract period and at the same time assisting in realization of all past claims with various Insurance companies at whatever stage they may be presently as per the provisions and guidelines laid down by IRDAI.
- II. Coordination with insurers for immediate intimation and survey.
- III. Documentation of claims: The broker has to prepare checklist of documents required and steps to be followed before lodgment of insurance claim.
- IV. Assist in resolving various queries of insurers, surveyor during claim proceedings.
- V. Guidance in relation to interpretation of policy wordings/conditions, warranties, deductibles etc. during claim processing.
- VI. Coordination with Insurance Company, Surveyor etc. for prompt settlement of claims
- VII. To arrange for submission of category wise monthly report on claim settlement position and pending claims where all documents have been submitted/where further documents are to be submitted along with providing MIS on any insurance issue as and when asked by Uttar Pradesh Gramin Bank.

c) Miscellaneous Services:

- I. Assisting Uttar Pradesh Gramin Bank in taking any new insurance policy.
- II. Technical guidance in any new Insurance Policies.
- III. Provide updates on changes in IRDAI regulations.
- IV. Any other matter related to insurance and Risk Management, irrespective of the location of the Insurable assets as well as employees of our bank.
- V. Provide clarification, if any, to the bidders bidding for Insurance Coverage.

3. ELIGIBILITY CRITERIA FOR THE BIDDER (INSURANCE BROKER)

The Insurance Broker must fulfill the following eligibility criteria for bidding for empanelment. Bidders who fails to satisfy all the following Eligibility Criteria, will not be eligible for applying and the application will be rejected without assigning any reason and cost & compensation, irrespective of securing any marks in the Technical Evaluation.



Sr. No.	Eligibility Criteria	Documents to be submitted along with the RFP
Main criteria:		
1	Only well established and reputed Insurance Broking Firms / Companies which are licensed by Insurance Regulatory and Development Authority (IRDA) under "Composite" License category are eligible to apply. The license should have been renewed by IRDA at least once as 'composite broker' and there should be no period of discontinuity in the licenses.	Memorandum and articles of association, details of Registered office, Address for communication, key contact person etc. Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory.
2	The bidder's minimum turnover of the last 2 years i.e., 2023-24, and 2024-25 should be Rs. 1 Crores.	Copy of the Audited balance sheets of FY 2023-24, and 2024-25, duly attested by Authorized Signatory along with company CA certificate mentioning the turnover.
3	The Bidder should have handled at least Rs: 10.00 Crore (Rupees Ten Crore Only) of Premium (Including Group Medi-claim and Group personal accident, , property, cash, , motor, , electrical , Credit Insurance, and assets against burglary/fire/accident.	Letters of Engagement of Insurance Broker by the Banks.
4	The applicant should not be owned or controlled by any Director or relatives of Directors of Uttar Pradesh Gramin Bank.	A self-declaration by applicant on Company's letter head to be attached.
5	The Bidder should have presence in UP shall be preferred.	Details of Broking Office Branches in their Letterhead - Declaration From Authorized Signatory
6	Net Worth of the bidder must be at least 70 lakh at the time of tender submission	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details based on Audited Financial Statement.
7	The Bidder should not have been blacklisted / barred / disqualified by any regulator / statutory body/CPSU/SPSU for last three years as on tender publishing date.	A notarized affidavit by the authorized signatory to this effect must be furnished.



8	The Bidder should confirm that Insurance Broking services will be free of cost to the Bank.	Self-Declaration by the authorized person.

Bidder must comply with all above-mentioned eligibility criteria. Non-compliance of any of the criteria will entail rejection of the offer summarily. **Photocopies of relevant documents / certificates should be submitted as proof in support of the claims made in order of the serial numbers mentioned in the table given above only in a separate envelop.** BANK reserves the right to verify /evaluate the claims made by the bidder independently. Any decision of BANK in this regard shall be final, conclusive and binding upon the bidder.

4. EVALUATION OF RFP:

4.1 The Bank will evaluate the bid/s submitted by the bidder/s under this RFP by the appropriate committee of the bank.

4.2 At the time of evaluation of RFP, the Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the bid which does not constitute a material deviation. Bank's decision with regard to minor non-conformity is final and the waiver shall be binding on all the bidders and the Bank reserves the right for such waivers.

RFP submitted by the bidder will be evaluated based on the format mentioned in **Annexure given below**. 70 Marks are allotted for Technical Evaluation.

5. Selection Process

Stage-I

Listing of all eligible applicants i.e., all those who confirm to the pre-qualification criteria.

Stage-II

Ranking of all eligible applicants based upon the total marks secured in all the parameters chosen for evaluation, subject to minimum 60 marks of the Evaluation Marks, obtained by bidders.

Technical Evaluation (Award Marking):

The Technical Proposal of the bidders shall be evaluated as per Annexure given below:



Annexure

SL. No.	Parameter	Documents Required	Maximum Points	Score
1	Number of Years of Experience in Insurance Broking Business Operation in India.	Up to 10 Yrs. - 10 points Above 20 years - 20 points	20	
2	The bidder should be holding a valid broking license granted by IRDA without any gap as on date of the tender. 2 to 10 years- 7 Point Above 10 years- 10 Point	Attach proof of accreditation with IRDA (IRDA License Copies)	10	
3	Average Direct / Composite Broking average turnover (only from insurance broking activities/ business) for the last two financial year 2023-24 and 2024-25. 1 Crore to 10 Crore - 7 Points 10 Crore and above - 10 points	Copies of audited balance sheet for the last two completed financial years supported by IT returns and turnover certificate certified by a chartered Accountant along with the self-certification.	10	
4	Premium handled from direct insurance broking in last three years ending 31.03.2025 Up to 8 Cr. — 5 Point 10 Cr. and Above -10 Point	Attach audited balance sheet and Company's CA certificate to this effect.	10	



5	Experience in handling and successfully settling claims valued at one crore or above in the last three financial years ending FY 25.	CA certificate duly signed/copy of discharged voucher	10	
	Below 1 Crores – 5 Point 1 Crore and above – 10 Point			
6	No Penalties levied by IRDA during the last 3 years for any reason / Blacklisted by PSU / CPSU/IBA as on the date.	Attach an undertaking duly signed by the CEO/ Principal Officer/ Authorized signatory	10	
	No Penalty / Blacklisted - 10 Points Blacklisted / Penalty Imposed - 0 Point			
	Total Marks of Technical Evaluation	70		
	Marks for Presentation	30		
	Total	100		

Stage-III

Among the bidders who qualify in the Eligibility Criteria Evaluation (Technical Evaluation) will be invited for a presentation as per bank discretion on a specified date and time, before the appropriate committee of the Bank. The presentation shall carry 30 marks. They 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.

The short listed bidders for presentation will be notified on the bank's website: <https://upqbhank.com> & will also be informed through email.

Only shortlisted bidders will be invited to participate in the further process i.e. presentation. No interim enquiries will be entertained. The decision taken by the Bank shall be final and no representation or correspondence shall be entertained in this regard.



In the event the total number of qualified bidders is more than 10 then the bank reserves the right to call the selective eligible bidders for presentation.

A 20 minutes presentation describing insurance Broking company's profile, Past & current experience, average claim settlement time, MIS support, Grievance Redressed Mechanism, Engagement plan, any other information as desired by Bank, will be called from Bidders who are eligible as per eligibility criteria and securing 70 % marks i.e. 49 out of 70 in Technical Evaluation parameters.

Final Selection will be based on Total Marks Secured in Technical Evaluation + Presentation. Parameters related to technical evaluation and Presentation may be changed / modified by the Bank at any time.

During the period of evaluation, bidders may be asked to provide more details and explanations about information provided in the proposals. Bidders should respond to such requests within the time frame indicated in the letter/e-mail seeking explanation.

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

6. TIE-BREAKER

In case of a tie in the total score (Technical Criteria + Presentation) deciding criteria will be higher amount of premium procured (non- group medicaid) and number of claim settled in last three financial years.

Photocopies of relevant documents / certificates as proof in support of the claims made for the above criteria should be submitted in a separate envelop in order of the serial numbers mentioned in the above table only. BANK reserves the right to verify /evaluate the claims made by the bidder independently. Any decision of BANK in this regard shall be final, conclusive and binding upon the bidder.

Note: All Claims made by the bidder will have to be backed by documentary evidence.

7. TENDER DOCUMENT

The tender document may be downloaded from the bank's official website <https://upgbank.com> BANK reserves the right to accept or reject in part or full any or all offers without assigning any reason thereof. Any decision of Bank in this regard shall be final, conclusive and binding upon the bidders. The Bank reserves the right to accept or reject any Bid in part or in full, and to cancel the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for Bank's action. During the evaluation, the Bank will reject process at any stage if it is found that the bidder does not meet the eligibility criteria or has submitted false /incorrect information in the bid.

Bidding forms –

- a. *Envelope no. 1 for documents in support of their eligibility as per point no. 2 above.*
- b. *Authorization certificate as per Annexure – 3 should be brought open by hand.*

8. CLARIFICATIONS AND AMENDMENTS TO RFP DOCUMENT

Prospective bidders may seek clarification on the RFP document by letter/e-mail till the date and time mentioned in this RFP. Further, at least 7 days prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from prospective bidders, modify the RFP contents by amendment. Clarification /Amendment, if



any, will be notified on Bank's website and such notification shall be deemed to be sufficient notice to all. No individual communication will be sent to any bidder in this regard. On the issue of any such notice regarding modification of contents of RFP, this RFP shall be read as if such modification were part of the original RFP.

9. DELETION OR ALTERATIONS

The Bid should contain no alterations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case corrections should be duly stamped and initialed / authenticated by the person/(s) signing the Bid. The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required in the bidding documents or submission of a bid not substantially responsive to the bidding documents in every respect will be at the Bidders risk and may result in rejection of the bid.

10. PRE BID

Venue, Date and Time of Pre-bid Meeting	Venue: Head Office- Uttar Pradesh Gramin Bank, NBCC Commercial Complex, Block A, 2 nd & 3 rd Floor, Vardan Khand, Gomti Nagar Extension, Lucknow Date: 09.10.2025 Time: 11.00 A.M.
---	---

A pre-bid meeting of the intending bidders will be held as scheduled above to clarify any point/doubt raised by them in respect of this RFP.

- No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders should be present during the scheduled time. In this connection, Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.
- Bank has the discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.
- The Bank will consolidate all the written queries and resolve the same in the pre-bid meeting and changes in RFP, if any, shall be made available in the Bank's website and no individual correspondence shall be made. The clarification of the Bank in response to the queries raised by the bidder/s, and any other clarification/amendments/corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the bidders.

The bid as well as all correspondence and documents relating to the bid exchanged by the bidder and the Bank shall be in English language only.

11. CLARIFICATION OF OFFERS

To assist in the scrutiny, evaluation and comparison of offers/bids, BANK may, at its sole discretion, ask some or all bidders for clarification of their offer/bid. The request for such clarifications and the response will necessarily be in writing and no change in substance of the bid shall be sought, offered or permitted. Any decision of BANK in this regard shall be final, conclusive and binding on the bidder/tenderer.



12. UTTAR PRADESH GRAMIN BANK'S RIGHT TO MODIFICATION/ REVISION OF RFP

Uttar Pradesh Gramin Bank reserves the right to: -

- Cancel or Modify any terms, conditions and specifications of the RFP by publishing a notice to such effect on website of Uttar Pradesh Gramin Bank.
- Issue the amendments to the RFP at any time, prior to the deadline for the submission of Bids. From the date of issue, amendments to RFP Document shall be deemed to form an integral part of the RFP Document.
- Any decision of the Bank in this regard shall be final, conclusive and binding on the bidder.

13. TERMINATION FOR DEFAULT(S)

The Bank reserves its right to cancel the Contract by giving a prior written **notice of 30** days to the selected bidder in the event of, but not limited to, one or more of the following situations:

- a) Unnecessary or unwarranted delay in execution of the work allotted.
- b) Delay in providing the requisite manpower at the Bank's website.
- c) Delay in submission of reports beyond the stipulated periods.
- d) Breach of trust is noticed during any stage of the consultancy assignment.
- e) The selected bidder commits a breach of any of the terms and conditions of the bid.
- f) The selected bidder goes in to liquidation voluntarily or otherwise.
- g) An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
- h) If it is found at, any stage that the bidder has concealed any important information or has submitted any false information or declaration particularly regarding any pending legal action or blacklisting status.

14. CONSEQUENCES OF TERMINATION

- a) In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], BANK shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Bidder shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Vendor to take over the obligations of the erstwhile Vendor in relation to the execution/continued execution of the scope of the Contract.
- b) In the event that the termination of the Contract is due to the expiry of the term of the Contract, a decision not to grant any (further) extension by BANK, the Vendor herein shall be obliged to provide all such assistance to the next successor Vendor or any other person as may be required and as BANK may specify including training, where the successor(s) is a representative/personnel of BANK to enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period that may extend beyond the term/earlier termination hereof.
- c) The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination.

15. TERMINATION FOR CONVENIENCE

The Bank reserves its rights to terminate the contract at its own convenience by giving 30



days' prior notice in writing to the selected bidder/Broker without assigning any reason for such termination and without any cost or compensation therefor.

16. DISPUTE RESOLUTION MECHANISM

The Vendor and The Bank shall endeavor their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner:

- a. The Party raising a dispute shall address to the other Party a notice in writing requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.
- b. The matter will be referred for negotiation between designated officials of the Bank /Purchaser and the Authorized Official of the Bidder. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same shall be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 30 days of the failure of negotiations. Arbitration shall be held in Lucknow and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

The "Arbitration Notice" should accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing and be made as provided in this tender document. The arbitrators shall hold their sittings at Lucknow. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at Lucknow alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement even though other Courts in India may also have similar jurisdictions. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides. The Bidder shall not be entitled to suspend the Service/s, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement.

17. GOVERNING LAWS AND JURISDICTION

This contract shall be governed by and construed in accordance with the Laws of India for the time being in force and all the dispute(s) or difference(s) arising out of or in connection with the contract shall be subject to the exclusive jurisdiction of the courts at Lucknow, Uttar Pradesh.

18. NOTICES

Notice or other communications given or required to be given under the contract shall be in writing and shall be e-mailed followed by hand-delivery with acknowledgement thereof, or transmitted by pre-paid registered post or courier. Any notice or other communication shall be deemed to have been validly given on date of delivery if hand delivered & if sent by registered post than on expiry of seven days from the date of posting.

For First Party: (Name of the party with complete address)

For Second Party: UTTAR PRADESH GRAMIN BANK



ADDRESS – Uttar Pradesh Gramin Bank, Head office: NBCC Commercial Complex, Block A, 2nd & 3rd Floor, Vardan Khand, Gomti Nagar Extension, Lucknow-226010

19. AUTHORIZED SIGNATORY

The selected bidder shall indicate the authorized signatories who can discuss and correspond with BANK, with regard to the obligations under the contract. The selected bidder shall submit at the time of signing the contract a certified copy of the resolution of their board, authenticated by the company secretary, authorizing an official or officials of the bidder to discuss, sign agreements/contracts with BANK, raise invoice and accept payments and also to correspond. The bidder shall provide proof of signature identification for the above purposes as required by BANK.

20. CANCELLATION OF TENDER PROCESS

Bank reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason and without any cost or compensation therefor to any of the participating bidders.

21. PUBLICITY

Any publicity by the bidder in which the name of Bank is to be used should be done only with the explicit prior written permission of Bank. The Bidder shall not make or allow to make a public announcement or media release about any aspect of the Contract unless BANK first gives the Bidder its prior written consent.

22. FORCE MAJEURE

Force Majeure is herein defined as any cause, which is beyond the control of the selected bidder or BANK as the case may be which they could not foresee or with a reasonable amount of diligence could not have foreseen and which substantially affect the performance of the contract, such as:

1. Natural phenomenon, including but not limited to floods, droughts, earthquakes and epidemics
2. Acts of any government, including but not limited to war, declared or undeclared priorities, quarantines and embargos
3. Terrorist attack, public unrest in work area

Provided either party shall within 10 days from occurrence of such a cause, notify the other in writing of such causes. The bidder or BANK shall not be liable for delay in performing his/her obligations resulting from any force majeure cause as referred to and/or defined above. Any delay beyond 30 days may lead to termination of contract by parties and all obligations expressed quantitatively shall be calculated as on date of termination. Notwithstanding the above, the provisions relating to indemnity, confidentiality shall survive after termination of the contract.

23. CONFIDENTIALITY

The bidder must undertake that they shall hold in trust any Information received by them, under the Contract/Agreement, and the strictest of confidence shall be maintained in respect of such Information. The bidder also agree:

- To maintain and use the Information only for the purposes of the Contract/Agreement and only as permitted by BANK;
- To only make copies as specifically authorized by the prior written consent of Bank and with the



same confidential or proprietary notices as may be printed or displayed on the original;

- To restrict access and disclosure of Information to such of their employees, agents, strictly on a "need to know" basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and to treat all Information as Confidential Information.
- Conflict of interest: The Bidder shall disclose to BANK in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Vendor or the Bidder's team) in the course of performing the service(s) as soon as practical after it becomes aware of that conflict.

24. NON-TRANSFERABLE OFFER

This Request for Proposal (RFP) is not transferable. The bidder should also submit an undertaking to the effect that he has not made any modification in the original copy of RFP and his bid would be liable for rejection for any violation of the above.

25. PERIOD OF VALIDITY OF BID

Bids shall remain valid for 90 (Ninety) days after the date of bid opening prescribed by BANK. BANK holds the rights to reject a bid valid for a period shorter than the above time frame, without any correspondence. In exceptional circumstances, BANK may solicit the Bidder's consent to an extension of the validity period. The request and the response thereto shall be made in writing. Extension of validity period by the Bidder should be unconditional and irrevocable.

26. PRELIMINARY SCRUTINY

BANK will scrutinize the offers/bids to determine whether they are complete, whether any errors have been made in the offer/bid, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule.

BANK may, at its sole discretion, waive any minor non-conformity or any minor irregularity in an offer/bid. This shall be final, conclusive and binding on all bidders and BANK reserves the right for such waivers.

27. SIGNING OF THE BID

The bidder/s whose bid is accepted by the bank will be referred to as the selected bidder/s and Bank will notify the name of the selected bidder/s by Email. Bank will enter into Broker Agreement with the selected Bidder/s. The effective date shall be date of signing of agreement by the selected bidder.

28. COSTS OF PREPARATION & SUBMISSION OF BID

The bidder shall bear all costs associated with the preparation of and submission of the bid including cost of preparation/presentation etc. The Bank will not be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

29. SUBCONTRACTING

The Bidder will not subcontract or delegate or permit anyone other than the Bidder personnel to perform any of the work, service or other performance required of the Bidder under this agreement without the prior written consent of the Bank and the bank's decision in this regard will be final and binding on the bidder.

30. NOTIFICATION OF AWARD

The finalization & selection of a tender, subject to eligibility, evaluation as per point no. 8 and



compliance with all the terms and conditions will be communicated in writing by means of offer of contract/ service order at the address supplied by the bidder in the tender response. Any change of address of the Bidder, should therefore be promptly notified to:

**The General Manager,
Uttar Pradesh Gramin**

Bank, Head Office,

**ADD:- NBCC Commercial Complex, Block A, 2nd & 3rd Floor, Vardan Khand, Gomti Nagar
Extension, Lucknow-226010**

The written offer of contract/ order issued to the successful bidder would need to be accepted by the bidder in writing within 7 days from the date of issue of the offer.

Further, a service level agreement will also be signed with the successful bidder, after their accepting the offer.

31. CONFIDENTIALITY OF THE BID DOCUMENT

The bidder, irrespective of his/her participation in the bidding process, shall treat the details of the documents as secret and confidential.

32. RIGHT TO AMEND SCOPE OF WORK

The Scope of Work/Implementation programme may change/shift due to change in guidelines/directives of the Regulatory Authorities such as RBI/ICAI/MCA/Tax Authorities, etc. and any other developments. Any decision of BANK in this regard shall be final, conclusive and binding on the bidder.

33. OWNERSHIP AND RETENTION OF DOCUMENTS

- BANK shall own the documents, prepared by or for the selected bidder arising out of or in connection with the Contract.
- Forthwith upon expiry or earlier termination of the Contract and at any other time on demand by BANK, the Broker / selected bidder shall deliver to BANK all documents provided by or originating from BANK and all documents produced by or from or for the Broker / selected bidder in the course of performing the Service(s), unless otherwise directed in writing by BANK at no additional cost.
- The selected bidder shall not, without the prior written consent of BANK store, copy, distribute or retain any such Documents.
- The selected bidder shall preserve all documents provided by or originating from BANK and all documents produced by or from or for the Broker / selected bidder in the course of performing the Service(s) in accordance with the legal, statutory, regulatory obligations of UTTAR PRADESH GRAMIN BANK in this regard.

34. SIGNING OF CONTRACT/AGREEMENT

The contract will be initially awarded for -03- Years, subject to annual review, wherein the performance of the brokers will be evaluated on the basis of their ability to reduce premium outgo and improve the claim settlement ratio both in terms of numbers and period of settlement.

In case of unsatisfactory performance (as reviewed annually), bank may take necessary action as per its sole discretion.



The contract shall be awarded with the same terms & conditions at the sole discretion of Uttar Pradesh Gramin Bank. After three years, successful completion of the contract, Bank may extend the contract for further one year as per the decision of the Bank.

35. BANK RESERVES THE RIGHT TO THE FOLLOWING:

Bank reserves its rights, without giving any reason whatsoever and without any cost or compensation therefore, to:

- Reject any or all proposals received in response to the RFP
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- Extend the time for submission of proposal.
- Modify the RFP document, by an amendment that would be notified on the Bank's website.

36. UNDERTAKING BY BROKER

The Consultant shall furnish the following Undertaking as a part of the proposal.

"We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us or any of our sister concern in India or our CEO, Directors and if it arises we will intimate the Bank of the same".

37. COMPLIANCE CONFIRMATION

The Bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP

38. PROPOSAL OWNERSHIP:

The proposal and all supporting documentation submitted by the bidders shall become the property of the Bank. The proposal and documentation may be retained, returned or destroyed as the Bank decides.

39. OTHER INSTRUCTIONS

- a The key persons identified for the project should carry out their activities from Bank's premises. The personnel involved for executing the assignment should be qualified as per the requirements mentioned in the Qualification Criteria and preferably should have been involved in a similar assignment.
- b The Broker selected for the assignment should adhere to the quality standards, regulatory directions, guidelines in this regard.
- c The Broker selected for the assignment should treat as confidential, all data and information about the Bank obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data / information to any other party without the prior written approval of the Bank.
- d The proposal should be submitted strictly in the formats provided in this RFP document.
- e The proposal should be free of overwriting/ corrections / alterations.
- f All bids and supporting documentation shall be submitted in English only.
- g The Bank will not return the bids/responses to the RFP received. The information provided by the bidder/s to the Bank will be held in confidence and will be used for the sole purpose of evaluation of bids.



40. DUE DILIGENCE

The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP and study the RFP document carefully. Bid shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP. Failure to furnish all information required by this RFP or submission of a Bid not responsive to this RFP in each and every respect will be at the Bidder's own risk and may result in rejection of the Bid for which UTTAR PRADESH GRAMIN BANK shall not be held responsible.

41. MODIFICATION AND WITHDRAWAL OF BIDS

No bid can be modified by the bidder subsequent to the closing date and time for submission of bids in the event of withdrawal of the bid by successful bidders.

42. NO LEGAL RELATIONSHIP

No binding legal relationship will exist between any of the Recipients / Respondents and Bank until execution of a contractual agreement.

43. COMPLIANCE WITH APPLICABLE LAWS IN INDIA

The selected bidder shall undertake to observe, adhere to, abide by, comply with and notify the 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 the 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 therefrom.

All the employees/operator deployed by the Bidder for the digitization activity must comply with government's rules and regulations like minimum wages act, Provident fund and ESIC facility standard. (Proof of compliance and labour license needs to be submitted along with the quotation).

The selected bidder confirms to Bank that it complies with all Central, State, Municipal laws and local laws and rules and regulations and shall undertake to observe, adhere to, abide by, comply with and notify Bank about compliance with all laws in force including IRDAI, 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 for all purposes of this Contract, and shall indemnify, keep indemnified, hold harmless, defend and protect Bank and its 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. 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 contract/ agreement, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate 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 Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.

44. NON-DISCLOSURE

By virtue of RFP process and subsequent Contract, as and when it is entered into between the Bank and the bidder, and its implementation thereof, the bidder may have access to the confidential information and data of the Bank and its customers. The bidder will enter into a Non-Disclosure Agreement to maintain the secrecy of Bank's data as per the following -

- A. That the bidder will treat the information as confidential and shall not disclose to any third party. The bidder also agree that its employees, agents, sub- contractors shall maintain confidentiality of the confidential information.
- B. That the bidder will agree that it shall neither use, nor reproduce for use in any way, any confidential information of the Bank without consent of the Bank. That the bidder also agree to protect the confidential information of the Bank with the same standard of care and procedures used by them to protect its own confidential Information of similar importance. Without limitation of the foregoing, the bidder shall use reasonable efforts to advise the Bank immediately in the event that the bidder learns or has reason to believe that any person who has had access to confidential information has violated or intends to violate the terms of the Contract to be entered into between the Bank and the bidder, and will reasonably cooperate in seeking injunctive relieve against any such person.
- C. That the bidder will strictly maintain the secrecy of Bank's data.

45. AGREEMENT IN TWO PARTS

This Agreement shall be executed in two parts and each party shall be having one copy of the Agreement.

46. ATTESTATION:

Uttar Pradesh Gramin Bank,

Referral Wealth Management Deptt. Head office, Lucknow

Email: referral.ho.bupgb@barodarrb.co.in

Contact Persons:

Mr. Brij Mohan
Chief Manager (Insurance Department)
Mob. No. 9760839463

Mr. Arvind Nath Mishra
Manager (Insurance Department)



Mob. No. 96966 61633

IN WITNESS WHEREOF both the parties have set their respective hands to the Agreement on the day, month and the year above written:

WITNESSES:

SIGNED & DELIVERED on behalf of)

_____)
_____) by)

(Designation) as)

lawfully authorized executants

SIGNED & DELIVERED on behalf of)

_____)
_____) by)

(Designation) as)

lawfully authorized executants



Annexure 1

Checklist

Vendors to verify the checkpoints

		Yes/No
1	Bid Covering Letter Format	
2	Authorization Letter Format (for attending bid opening)	
3	Non-Disclosure agreement format	
4	Track Record as Insurance Broker with PSUs Banks/ RRBs	
5	Technical Bid Format & Compliance Statement	
6	Copy of Certificate of incorporation, Memorandum and Articles of Association, details of Registered Office, Address for communication, key contact person etc. (with attestation of the Firm) Association	
7	Copy of Audited Balance sheet for FY 2022-23, 2023-24, 2024-25 With attestation of copies	
8	No. of PSU banks/ RRBs with copies of engagement letters (with attestation of firm)	
9	Declaration in Company/firm letter head.	

No.	Other Clauses	Yes/No
1	Whether the Bid is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials). Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	
3	Whether ensured that the Bid is prepared as per the instructions provided in Appendix- A and is placed along with the relevant documents / annexure in an envelope super scribed " Empanelment of Insurance Broker " in response to RFP , The Name of the Bidder and Due date of the RFP is to be specified on the top of the envelope	
4	Whether ensured Indexing of all Documents submitted with page numbers?	

Vendors to verify the above checklist and ensure accuracy of the same before submission of the bid.

Date:

Signature with Seal



Bid Covering letter format

(To be submitted on the letter head of the bidders)

Reference No.

Date:

The General Manager
(Insurance Department)
Uttar Pradesh Gramin Bank

Head Office: Uttar Pradesh Gramin Bank
NBCC Commercial Complex, Block A,
2nd & 3rd Floor, Vardan Khand,
Gomti Nagar Extension, Lucknow-226010

Dear Sir,

SUB: RFP for Empanelment of Insurance Broker

Having examined the RFP document including all **Annexures** the receipt of which is hereby duly Acknowledged we, the undersigned, offer for Empanelment of Insurance Broker in conformity with the said RFP.

If our offer is accepted, we undertake to map each and every branch of Uttar Pradesh Gramin Bank both existing and future to our service team.

If our offer is accepted, we undertake to provide MIS on policies sold and serviced through selected Insurance Companies by interacting with Uttar Pradesh Gramin Bank's Office/Branches, on day to day basis, if contracted.

We agree to abide by and fulfil all the terms and conditions of the RFP.

We accept all the Instructions, Technical Specifications, Terms and Conditions and Scope of Work of the subject RFP.

Declaration:

- We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, in short-listing of bidders.
- All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process.
- We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Bank will have the right to disqualify us in case of any such deviations.

Date:

Signature with Seal:



Annexure-3

Authorization Letter Format (for attending Bid opening)

(To be presented by the authorized person at the time of Bid Opening on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

Reference No:

Date:

The General Manager
Uttar Pradesh Gramin Bank

Dear Sir,

SUB: RFP for Empanelment of Insurance Broker (Authorization Letter Format for attending Bid opening)

Ref:

This has reference to your above RFP, Mr. /MS. is hereby authorized to attend the bid opening of the above RFP on on behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority

Name & Designation of Authorizing Authority

NOTE: This Authorization letter is to be carried in person and shall not be placed inside the bid covers.



TO BE STAMPED BY Non- Disclosure Agreement

(To be given on the Company's Letter Head)

WHEREAS, we..... (hereinafter called as bidder), having Registered Office at....., are agreeable to enter into Insurance Broker agreement for Managing Insurance cover & Claims on policies such as Bankers Indemnity, Locker, Insurance regarding CMS, Jewelry pledged under Gold Loan, Computer and Electronic Crime, Electronic Equipment (ATM, Kiosk, POS, DS) , SFAP & EEI for other electronics equipment and Burglary and House Breaking Policy for pledge of Gold & Silver etc. and other operational policies with Uttar Pradesh Gramin Bank, having its Head Office at NBCC Commercial Complex, Block A, 2nd & 3rd Floor, Vardan Khand, Gomti Nagar Extension, Lucknow 226010 hereinafter referred to as the BANK and,

WHEREAS, the Bidder understands that the information regarding the Bank's IT Infrastructure and data shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the Bidder understands that in the course of submission of the offer for "Empanelment of Insurance Broker" and/or in the aftermath thereof, it may be necessary that the Bidder may perform certain jobs/duties on the Banks properties and/or have access to certain plans, documents, approvals or

information of the BANK; NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to all of the following conditions, in order to induce the BANK to grant the Bidder specific access to the BANK's property/information. The Bidder will not publish or disclose to others, nor, use in any services that the Bidder performs for others, any confidential or proprietary information belonging to the BANK, unless the Bidder has first obtained the BANK's written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the Bidder for the purpose of submitting the offer to the BANK for the said solution, will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK.

The Bidder shall not, without the BANKs written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the Bidder for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Date:**Signature with Seal****Name:****Designation:.....**

ANNEXURE- 5

Track Record as Insurance Broker with PSU Banks/ RRBs/SCBs/ NBFCs/ Others

S No.	Name and Complete postal address of the Banks/ RRBs/SCBs/ NBFCs/ Others	Name, Designation, Telephone, email address of the contact person etc.	No. of years of Broker ship with Bank	Claim settlement details of this Bank
1				
2				
3				
4				
5				
6				

(Enclose necessary document proof)

Date:

Signature with Seal_____

Name_____

Designation_____



Annexure 6

(TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE AUTHORIZED SIGNATORY WITH SEAL)

TECHNICAL BID SHEET ON EMPANELMENT OF INSURANCE BROKER WITH BANK

RFP: REF NO:

1	Name of the Company	
2	Complete Address with Tel No. & Website (for further communication)	
3	Name, Designation, Contact No. & Email ID of the official for any communication in relation to the bid	
4	Names of the JV Partners & % of stake held by each as on 30.09.2025	
5	Year of Establishment	
6	Month & Year of Business Commencement	
7	IRDAI License No. and Date	
8	Pan Number	
9	Service Tax Registration No.	
10	Number of Insurance Broking branches as on 30.09.2025	
11	Financial Information (Rs. In Crore)	
		2022-23 2023-24 2024-25
A	Paid up capital	
B	Operating Profit/ Loss	
C	Profit/ Loss after Tax	

- I. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of Uttar Pradesh Gramin Bank with regard to RFP will be binding on us.
- II. The information contained in the bid sheet is correct to the best of our knowledge and belief.



- III. We further confirm that our Company is in a position to comply with all the requirements in the RFP.
- IV. All the copies of documents supporting the details specified in the RFP are attached.
- V. 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.

Date:

Signature with Seal

Name.....

Designation.....



Compliance to RFP Terms & ConditionsDECLARATION

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. We also agree that the Bank reserves its right to reject the bid, if the bid is not submitted in proper format as per subject RFP.

Compliance	Description	Compliance (Yes / No)	Remarks / Deviations
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all Annexures, corrigendum(s) etc. stipulated by the Bank in this RFP. (Any deviation may result in disqualification of bids)		
Scope of Work	We certify that the services offered by us for tender conforms to the Scope of work (as per point no.3) stipulated by you except the following deviations.		
Free of cost	We certify that the services offered by us will be free of cost/expenses to the Bank.		

(If left blank it will be construed that there is no deviation from the specifications given above)

These are the mandatory conditions. Each bidder has to provide the compliance for the above.

Signature:

Name:

Designation:



Annexure-8

Specific Information on claims management, experience & data regarding claims settled in PSU Banks/ RRBs/SCBs/ NBFCs/ Others

Financial Year	No. Of Claims Settled	Total Claim settled amount
2024-2025		
2023-2024		
2022-2023		
Out of above claims above Rs. 50000/-		
2024-2025		
2023-2024		
2022-2023		

Date:

Signature with Seal

Name:

Designation:



APPENDIX – A

Instructions to be noted while preparing/ submitting Bid

The Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filed and paginated (serially numbered) with seal and signature of the authorized signatory.

- a) Index of the entire document submitted with page numbers.
- b) Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the tender documents.
- c) Bidder's Covering letter as per Annexure 2.
- d) Authorization Letter Format (for attending Pre Bid/Bid Opening) as per Annexure 3.
- e) Documentary proof in support of the Eligibility Criteria.
- f) Non-Disclosure Agreement as per annexure 4.
- g) Track record as Insurance Broker with Bank covering Name and addresses of major clients and email ids, telephone numbers (landline and mobile no), fax numbers of their contact executives etc as per Annexure 5.
- h) Compliance to Technical specifications should be complete with all the columns filled in and should be prepared in the format as per Annexure 6.
- i) Compliance statement as per Annexure 7. This statement must cover bidder's response to all the Technical Specification, terms and conditions and Scope of Work specified in the offer document (Terms and Conditions).
- j) Specific information on claims management, experience and data regarding claims settlement as per Annexure 8.

