HO/01/Insurance/2025-26/Internal Note/ 141 Dated 18.10.2025

Corrigendum to Bank' RFP notice for "Empanelment of Insurance Brokers" bearing ref. no. HO/INS/Tender/01/2025 dated 06.10.2024

Please refer to Bank' RFP notice bearing ref. no.HO/INS/Tender/01/2025 dated 06.10.2025. The queries were to be submitted on or before 08.10.2025 upto 05.00 PM. but after discussion held in Pre-bid meeting the bidders were allowed to submit their new quarries till 09-10-2025 upto 5.00 PM. Keeping in view to maintain transparency and clarity during the selection process all the queries received till date are included in pre bid meeting to cover representation of interested bidders. In this regards, the following amendments/response are effective from the date of this corrigendum:

S.No	Bidder	Queries Raised	Banks Response
1	Salasar Services Insurance Brokers Pvt. Ltd.	**RFP Page-5- Sr. No.3-** **Documents to be submitted along with the RFP** Letters of Engagement of Insurance Broker by the Banks should be replaced by Letters of Engagement of Insurance Broker by the **Banks / PSUs.**	**No change**
2	Howden Insurance Brokers India Pvt. Ltd.	**Page no-24 Annexure-5-** **Track Record as Insurance Broker with PSU Banks/ RRBs/SCBs/NBFCs/Others-** The required format asks for the name of banks where we have settled claims, along with the contact person's name, designation and email address. we are currently bound by the Non Disclosure Agreements with these clients, which is prohibit us from disclosing their names and internal contact details to third parties. To demonstrate our relevant experience while protecting client identity, we propose providing an anonymized classification of our clients, such as SCBs/PSUs/NBFCs.	**Suggestion accepted-** The bidders are allowed to submit the claim details with Bank's Name and the identity of the contact person may be anonymous.
		Appointment of insurance broker- As per tender document is specifies appointment of a single insurance broker. Given that many major Financial Institutions in India including several SCBs, PSUs and NBFCs typically empanel minimum three brokers to ensure competitive terms, comprehensive advisory support and service continuity,	The number of bidders to be emplaned will be announced later on discretion of Bank. Currently there is no capping on the number of brokers to be emplaned. It will be decided later per the need.

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S.No	Bidder	Queries Raised	Banks Response
		we respectfully request you to consider an empanelment model.	
3	Edme Insurance Brokers Ltd.	**Page-5 Point-2** Eligibility Criteria – The Bidder's minimum turnover of last 2 years i.e. 2023-24 and 2024-25 should be Rs. 1 crore. **Suggestion-** We suggest if this threshold of turnover can be increased to Rs.100 crore for last 3 years since UPGB is one of the largest bank and brokers with strong credentials and financials should be participating in the EOI.	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders, is not allowed once the RFP is floated.
		In the eligibility criteria we suggest the below condition to be added as this condition will ensure that Bank gets participation from brokers who have strong credentials. **Suggestion-** No penalties levied by IRDA during the last 3 years for any reason/ blacklisted be PSU/CPSU/IBA as on the Date.	Penalty clause has been incorporated in eligibility criteria so this suggestion cannot be accepted because any material change which may affect the eligibility of Bidders, is not allowed once the RFP is floated.
		Page-7 Technical evaluation Point-2 award marking- The Bidder should be holding a valid broking licence granted by IRDA without any gap as on the date of tender- 2-10 Years= 7 Points Above 10 Years= 10 Points **Suggestion-** This point is same as point-1 of technical evaluation. It is repetitive, hence we suggest if this can be deleted and the 10 points can be adjusted in point 3 of the Technical Evaluation as mentioned below in this stable.	**Clarification** - The first point seeks only work experience and the Point no.2 asks for the fulfillment of regulatory requirement. Both points aims different information. Hence the suggestion stands rejected.
		Page-7 Technical evaluation Point-3 award marking- Average direct/composite broking average (only from insurance broking activities/business) for the last two financial years 2023-24 and 2024-25 1 crore to 10 crores =7 Points 10 crore and above =10 points. **Suggestion-** We suggest this to be modified as below- Direct / Composite	The slabs of the RFP create competitive environment to bid. Hence, **no change** is required.

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S.No	Bidder	Queries Raised	Banks Response
		broken average (only from insurance broking activities / business) for the last two financial years 2023-24 and 2024-25 100 Crore to 150 Crore=10 Points 150 crore and above = 20 points We advise to enhance these parameters as UPGB is a large Bank and brokers with good credentials should be participating.	
		Page-7 Technical evaluation Point-4 award marking- Premium handled from direct insurance broking in last three years ending 31.03.2025 Upto 8 crore=5 Points 10 Crores and above = 10 Points **Suggestion-** Premium handled from direct insurance broking in last three years ending 31.03.2025 Upto 1000 crore=5 Points 1000 Crores and above = 10 Points	The slabs of the RFP create competitive environment to bid. Hence, **no change** is required.
4	Anand Rathi Insurance Brokers Ltd.	**Page no-3 Point no-3 Eligibility Criteria-** Document to be submitted along with RSP- Letters of Engagement of insurance broker by the banks. **Suggestion-** the letter of engagement does not maintain the premium figure, we suggest that you consider the CA certificate for the premium amount.	**Suggestion accepted-** Bidders may submit duly signed CA certificate.
		Page No.8 Technical Evaluation (Award marking0 Point no-5 Experience in handling and successfully settling claims valued at 1 crore or above in last three financial years ending financial year 2025. Below 1 Crore = 5Point 1 Crore and above = 10 Point **Suggestion-** We understand that the experience of handling and settling claim amounting minimum Rs.1 crore is asked to measure the claim handling capacity of the	**No Change**

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S.No	Bidder	Queries Raised	Banks Response
		broker, the suitable requirement for this criteria can be, Upto 10 Claims = 5 Point 10 Claims and above = 10 Point	
		Page-9 Tie Braker- In case of a tie in the total score (Technical Criteria + Presentation) deciding criteria will be higher amount of premium procured (non-group mediclaim) and number of claim settled in last three financial years. **Suggestion-** We understand that the EOI is designed to handle various insurance portfolio of Uttar Pradesh Gramin Bank, whereas the tie-breaker question excludes premium of mediclaim policies which is major portfolio of employee benefits, we humbly request you to consider total premium amount of broker and reframe the criteria as below- In case of a tie in the total score (Technical Criteria + Presentation) deciding criteria will be higher amount of premium procured and number of claim settled in last three financial years.	**No Change**
5	Marsh India Insurance Brokers Pvt. Ltd.	**Eligibility criteria- point no. 3** The bidder should have handled at least 10 crore (Rupees Ten Crore only of premium including Group Mediclaim and Group Personal Accident) **Suggestion-** The letter of engagement that does not include premium details; therefore, we kindly request you to accept the CA certificate as valid proof, along with the mandate later.	**Already allowed in RFP with audited balance sheet.**
		Technical Evaluation- Point no-4 Premium handled from direct insurance broking in last three years ending 31.03.2025. **Suggestion-** Our balance sheet does not include the premium placed; therefore, we kindly request you to accept the CA certificate as valid proof.	**Already allowed in RFP with audited balance sheet.**

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<table>
<tr><th>S.No</th><th>Bidder</th><th>Queries Raised</th><th>Banks Response</th></tr>
<tr><td rowspan="3">6</td><td rowspan="3">Wills Towers Waston India Insurance Brokers Pvt. Ltd.</td><td><u>Technical Evaluation (Award Marking) Point No.3</u>

Average Direct / Composite Broking average turnover (only from insurance broking activities / business) for the last two financial years 2023-24 and 2024-25. 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.

<u>Suggestion-</u> We suggest that the requirement of IT returns for the financial year 2024-25 be excluded as the same would be in process for most of the broking firms.</td><td>The Bidders have to submit the ITR copies before presentation. Eligibility will be cancelled in case of failure.</td></tr>
<tr><td><u>Annexure-1 Checklist: Point No.8</u>

Number of PSU banks / RRBs with copies of engagement letters (with attestation)

<u>Suggestion-</u> We suggest that the requirement of engagement letters should include SCBs, NBFCs, / others which would be in sync with the requirement mentioned in Annexure 5- track record and Annexure 8 - claims data</td><td>Suggestion accepted- The Annexure -1 Point no.8 should be read as "No. of PSU Banks/ RRBs/ SCBs/ NBFCs/ Others/ with copies of engagement letters (with attestation of firm)"</td></tr>
<tr><td><u>Annexure-5 Track Record as Insurance Broker with PSU Banks / RRBs / SCBs / NBFCs / Others-</u>

<table><tr><th>S. No.</th><th>Name and Complete postal addredd of the Banks / RRBs/ NBFCs/ Others</th><th>Name Designation, Telephone, e-mail address of the cotact person etc.</th><th>No. of years of Brokership with Bank</th><th>Claim Settlement details of this bank</th></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>
<u>Suggestion-</u> We suggest that the claim settlement details of bank should we excluded. As claim settlement have been requested under the Annexure-8.</td><td>Annexure-5 requires information of in-depth work experience total claims whereas Annexure-8 requires information of year wise claim data. Both the requirements are different and mandatory. Thus the suggestion stands as rejected.</td></tr>
<tr><td>7</td><td>Aon Risk Insurance Brokers India Pvt. Ltd.</td><td><u>Clause- Technical Evaluation Point No-3</u></td><td>This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of</td></tr>
</table>

S.No	Bidder	Queries Raised	Banks Response
		Average Direct / Composite broking average turnover (Only from Insurance broking activities / business) for the last two financial years 2023-24 and 2024-25 1 Crore to 10 Crore = 7 Points 10 crore and Above = 10 Points **Suggestion-** Being a very large Gramin bank which has been incorporated after the amalgamation of 36 other rural banks serving a very large state like Uttar Pradesh. The scores allotted against the qualifications are not matching with the client stature and expected revenue it will generate for the bidder. Hence requesting you to revise the criteria as suggested- Average Direct / Composite broking average turnover (Only from insurance broking activities / business for the last two financial year 2030-24 and 2024-25 50 Crore to 100 Crore = 5 Points 100 Crore to 300 Crores = 7 Points 300 Crore and above = 10 Points	Marks, is not allowed once the RFP is floated.
		Clause Technical Evaluation Point No-4 Premium handled from direct insurance broking in less three years ending 31.03.2025 Upto 8 Crore = 5 Point 10 Crore and above = 10 point **Suggestion-** Being a very large Gramin Bank which has been incorporated after amalgamation of 36 other rural banks serving a very large state like Uttar Pradesh. The scores allotted against the qualifications are not matching with the client stature and expected revenue it will generate for the bidder. Hence, requesting you to revise the criteria as suggested, Premium handled from direct insurance broking in last three years ending 31.03.2025	The given criteria in the RFP provides competitive environment among the bidders so this suggestion stands as rejected.

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S.No	Bidder	Queries Raised	Banks Response
		1000 Crore to 1500 Crore = 5 Points 1500 Crore to 2500 Crore = 5 Points 2500 Crore and above = 10 Points	
		Additional Criteria Suggestion- Having experience of serving a Regional Rural Bank provides and exclusive experience which is essential to serve a large Rural Bank Uttar Pradesh Gramin Bank, Hence request you to please revise the Criteria as suggested. Broker should have experience of servicing minimum RRBs through standalone general insurance solutions in the last last 3 years as on bid submission. Upto 2 RRBs = 5 Points 3 to 5 RRBs = 7 Points More than 5 RRBs = 10 Points	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of Marks, is not allowed once the RFP is floated.
		Additional Criteria Suggestion- Client needs to acquire the services of a well settled insurance broker who is deeply invested in the insurance broking activities and has a presence all over India in which can help the client in getting good perspective on regulations gain from all over India and also will provide good practices which are followed in Pan India. Hence requesting you to please add the below mention criteria in the technical evaluation. **Criteria 1-** Total number of broker qualified employees as per IRDAI under the permanent employment of the Bidder. 100 to 150 BQP employees= 5 points 151 to 250 BQP employees= 7 points more than 250 BQP employees=10 points Criteria 2- Total number of IRDAI notified Operational officials offoces in pan India 5 to 10 Offices= 5 Points 11 to 15 Offices= 7 Points More than 15 Offices= 10 Points	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of Marks, is not allowed once the RFP is floated.
		Clause-6 Tie-breaker-	**Point-1**

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S.No	Bidder	Queries Raised	Banks Response
		In case of Tai in the total score (Technical Criteria + presentation) deciding criteria will be higher amount of premium procured (non-group mediclaim) and number of claims settled in the last three financial years. **Point-1**- Tie-Breaker will be decided on higher amount of Premium Procured (Non-group mediclaim) - we need clarification regarding the insertion of the term **"Non-Group Mediclaim"** As per our understanding the premium should not be considered for placing insurance for same group company. Please clarify. If the intended criteria is not to considered the premium from the group mediclaim then requesting, you to please drop the term as the major scope of work of the tender is to cover the existing & retiree staff under the Group Mediclaim insurance. Therefore, request you to revise the toe-breaker as suggested. **Point-2** - The same qualification is sought in the Evaluation Criteria point no. 5 Please clarify whether we need to submit the supporting for the Tie-breaker certified from CA during initial submission or supporting documents for tie-breaker will be short during later stage when the tiebreaking conditions arises.	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of Marks, is not allowed once the RFP is floated. **Point-2** All requisite documents have to be submitted in initial stage supporting for the tie-breaker scenario as mentioned in the annexure.
		Additional Suggestion- We are very much interested in the tender and will be participating in the bid. But due to scheduled program of our management, it will be difficult to attend the pre-bid meeting in-person in Lucknow. Therefore, requesting you to please allow us to attend the pre-bid meeting Virtually by providing us with the Meeting Link.	The link to attend the VC has already been communicated by mail.
		Clarification on discussions during Pre-Bid Meeting- As discussed during the pre-bid meeting that all the experience sought in the RFP will only relate to BFSI (Banking, Financial	**Suggestion Accepted-** All the experience sought in the RFP will only relate to BFSI (Banking, Financial & Insurance).

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S.No	Bidder	Queries Raised	Banks Response
		& Insurance) segment only we request you to please incorporate the same in the corrigendum which is to be released soon.	All the related clauses of RFP are treated as modified to this extent.
8	Gallagher Insurance Brokers Pvt. Ltd.	**<u>Eligibility Criteria for Bidder-</u>** **<u>Eligibility Criteria-</u>** The bidder should have handled at least Rs. 10 Crores (Rs.Ten crores only) of premium (Including Group Mediclaim and Group Personal Accident, property, cash, motor, electrical, credit, insurance and assets against burglary / fire / accident). **<u>Documents to be submitted along with the RFP-</u>** Letter of engagement of insurance broker by bank **<u>Suggestion-</u>** We would request you to kindly incorporate NBFC and Financial Organizations / Institutions along with the Bank since the policy types as mentioned by you in the segment (viz. Group Mediclaim and Group Personal Accident, property, cash, motor, electrical, credit insurance and assets against burglary / fire / accident) are also required to be taken by NBFC and Financial Organization / Institutes. Hence, we feel that considering Bank only under the segment will restrict the healthy competition as business risk and Insurance solutions remain same for NBFC, Financial Organization / Institutes and Banks.	**Suggestion Accepted-** <u>AS stated above –</u> All the experience sought in the RFP will only relate to BFSI (Banking, Financial & Insurance). All the related clauses of RFP are treated as modified to this extent.
		<u>Eligibility Criteria for Bidder-</u> **<u>Eligibility Criteria-</u>** The Bidder Should have presence in UP shall be preferred **<u>Documents to be submitted along with the RFP-</u>**	Being a RRB, the service area the Bank is restricted to Uttar Pradesh and to maintain easy reach to the broker appointed, this clause has been inserted in the RFP. Modifying this will hamper the thought under the clause. Hence the suggestion stands as rejected.

S.No	Bidder	Queries Raised	Banks Response
		Details of broking office branches in there Latter head - Declaration from Authorized signatory. **Suggestion-** Considering this criteria will restrict participation of lots of Good and Efficient Insurance Brokers in your tender process. Hence, we would request you to kindly modify the criteria as **"The appointed broker/s should open its office/ station in Uttar Pradesh within 30 days from the date of placement of Letter of Intent (LOI) and shall appoint adequate manpower for handling the work related to UP Gramin Bank."** – Undertaking to be given by the bidder in Non-Judicial Stamp Paper of appropriate value. **Further suggestions-** **Point No. 1 -** Further to the above mentioned queries, we would like to draw your kind attention to the fact that as per page no. 2 of your NIT, the last date of submission of queries for pre-bid meeting is given as 08/10/2025 up to 3.00 PM where as the tender was issued on 06/10/2025. Generally in any PSU/CPSU/SPSU/Govt. tenders, a minimum time frame of 7 days is granted for submission of queries for pre-bid meeting. We, would request you to kindly extend the last date of submission of pre-bid queries till 13/10/2025 up to 3.00 PM. **Point No. 2 -** Likewise the date of Pre-bid meeting is given in the tender NIT as 09/10/2025 at 11.00 A.M., which needs to be extended to 14/10/2025 or any day after 13/10/2025 as deem fit to the management. Looking forward for your kind feedback in the matter to take it forward.	Pre-bid meeting organized through virtual mode and sufficient time has been given to submit the quarries.

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S.No	Bidder	Queries Raised	Banks Response
9	K. M. Dastur Reinsurance Brokers Pvt. Ltd.	**Page-5, Eligibility Criteria (Point 2)-** "The bidder's minimum turnover of the last 2 years i.e., 2023-24, and 2024-25 should be Rs. 1 Crores." **Suggested amendment-** As per Annexure-1 of the Tender Document, copies of the Audited Balance Sheets have been solicited for the financial years 2022-23, 2023-24, and 2024-25. In order to maintain consistency and uniformity across all tender documents, we respectfully request that the experience of the last three financial years be considered for evaluating the minimum turnover criteria, instead of only the last two. "The bidder's minimum turnover of the last 2 years i.e., 2023-24, and 2024-25 should be Rs. 1 Crores." **Supporting Documents-** Copies of the audited Balance Sheets	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of Marks, is not allowed once the RFP is floated.
		Page-5, Eligibility Criteria (Point 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." **Suggested amendment-** In order to enhance the relevance of this criterion from the tender evaluation perspective and to ensure the selection of experienced Insurance Brokers, it is recommended that the clause be modified to include experience specifically related to the Banking sector and Regional Rural Banks (RRBs). This would ensure that bidders possess domain expertise and a better understanding of the unique insurance requirements and risk profiles associated with such institutions.	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of Marks, is not allowed once the RFP is floated. Experience clause has already been mentioned in technical eligibility criteria and this criteria would provide opportunity to domestic brokers.

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S.No	Bidder	Queries Raised	Banks Response
		"The Bidder should have handled at least Rs. 10.00 Crore (Rupees Ten Crore Only) of Premium (Including Group Mediclaim and Group personal accident, Bankers Indemnity, property, cash, gold, motor cars, IT assets, Cyber Insurance, electrical and electronic assets against burglary / fire / accident.) from RRBs/ PSU Banks during the preceding three years as on tender publishing date." **Supporting Documents-** Mandate Letter/ Policy Copies with name of the relevant Banks.	
		<u>**Page-5, Eligibility Criteria (Point 5)**</u> The Bidder should have presence in UP shall be preferred To ensure adequate and timely service delivery, it is advisable to give due consideration to Insurance Brokers having an established office in Uttar Pradesh and adequate client servicing experience in the state. <u>**Suggested amendment-**</u> The Bidder must have an established office within the state of Uttar Pradesh, along with demonstrated experience in servicing at least one RRB/ PSB located in Uttar Pradesh in the Last 3 Financial Years **Supporting Documents-** Details of Broking Office Branches in their Letterhead - Declaration from Authorized Signatory along with GST certificate of the local branch & Mandate Letter/ Policy Copy of the RRB/ PSB Serviced.	Already mentioned in previous comments.
		<u>**Page 7, Technical Evaluation Criteria (Point 2)**</u> The bidder should be holding a valid broking license granted by IRDA without any gap as on date of the tender. <u>**Suggested amendment-**</u> As this point appears to be a repetition of Point 1 under the Technical Evaluation	**Clarification** - The first point seeks only work experience and the Point no.2 asks for the fulfillment of regulatory requirement. Both points aims different information. Hence the suggestion stands rejected.

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S.No	Bidder	Queries Raised	Banks Response
		Criteria, we suggest refining it by incorporating specific experience with Banking clients, as outlined in Annexures 1 and 5 of the Tender Document. This will help enhance the participation of experienced and quality Insurance Brokers with relevant sectoral expertise. Number of RRB's/PSB's serviced in all over India as on tender publishing date Engaged by minimum 10 RRB's/PSB's – 5 Points Engaged by More than 10 RRB's/PSB's – additional 5 Points. **Supporting Documents-** Mandate Letter/ Policy Copies with name of the relevant Banks.	
		Page 9, Tie-Breaker (Point- 6) "In case of a tie in the total score (Technical Criteria + Presentation) deciding criteria will be higher amount of premium procured (non-group mediclaim) and number of claim settled in last three financial years." **Suggested amendment-** With reference to Evaluation Criteria Point No. 4, which solicits details of the "Premium handled from direct insurance broking in the last three years ending 31.03.2025," and the Tie-Breaker clause, which refers to the "amount of premium procured (non-group mediclaim)," we respectfully submit that the parameters appear to differ in scope. In the interest of ensuring uniformity, transparency, and fair assessment in the selection process of competent Insurance Brokers, we humbly request that these criteria be aligned. Specifically, we propose that the parameters in the Tie-Breaker clause be modified to corroborate with the Evaluation Criteria, thereby maintaining consistency across the evaluation framework. In case of a tie in the total score (Technical Criteria+ Presentation) deciding criteria will be higher number of empanelment	The given suggestion is only favorable to big bidders and may restrict to all domestic bidders so this suggestion stands as rejected.

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S.No	Bidder	Queries Raised	Banks Response
		with RRB/PSB, amount of premium procured (non- group mediclaim), and amount of claim settled/handled in last three financial year. **Supporting Documents-** In case of a tie in the total score (Technical Criteria+ Presentation) deciding criteria will be higher number of empanelment with RRB/PSB/SCB, amount of premium procured (non- group mediclaim) and number of claim settled in last three financial year.	
		Page 23, Track Record as Insurance Broker (Annexure-4) Track Record as Insurance Broker with PSU Banks/ RRBs/ SCBs/ NBFCs/ Others **Suggested amendment-** To ensure uniformity and align with the objectives of the Tender, we suggest that the requirement for claim settlement/handling experience be limited to the Banking sector, as broader criteria may be difficult to comply with. Track Record as Insurance Broker with PSU Banks/ RRBs.	This criteria represents the broker's tie-up services in different sectors so the given suggestion cannot be accepted.
		Page 29, Instructions (Appendix-A) Instructions to be noted while preparing/ submitting Bid **Suggested amendment-** Power of Attorney / Authorization Letter signed by the Competent Authority with the seal of the Bidder's company/firm, authorizing the person signing the tender documents, should be submitted. In addition, a Board Resolution issued by the Competent Authority, supporting such authorization, may also be provided to further validate the authority of the signatory. Power of Attorney / Authorization Letter signed by the Competent Authority/ Board Resolution issued by the Competent Authority with the seal of the Bidder's company/firm, authorizing the person	The supporting documents are already stated in the RFP. Hence to maintain uniformity, all the Bidders have to follow the same.

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S.No	Bidder	Queries Raised	Banks Response
		signing the tender documents, should be submitted.	
10	Prudent Insurance Brokers Pvt. Ltd.	**Eligibility Criteria – 5 – page 5** The Bidder should have presence in UP shall be preferred (Details of Broking Office Branches in their Letterhead From Authorized Signatory) **Suggested amendment-** The Bidder should have presence in UP / Delhi NCR shall be preferred. (Details of Broking Office Branches in their Letterhead from Authorized Signatory) **Reason-** The suggested change seeks to increase participation. Large brokers have based full-fledged offices in metro locations these are supported by capable specialists providing technical service to the benefit of UP Gramin bank.	Being a RRB, the service area the Bank is restricted to Uttar Pradesh and to maintain easy reach to the broker appointed, this clause has been inserted in the RFP. Modifying this will hamper the clause. Hence the suggestion stands as rejected.
		Eligibility Criteria - 7– page 5 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) **Suggested amendment-** The Bidder should not have been blacklisted / barred **as on date** / disqualified by any regulator / statutory body/CPSU/SPSU ~~for last three years~~ **for breach of contract/fraud/corrupt practices** as on tender publishing date. (A notarized affidavit by the authorized signatory) **Reason-** The suggested change seeks to separate brokers who have been charged with non-conformity due to serious offence that constitute breach of contract/fraud/corrupt practices.	The given criteria will remain unchanged so this suggestion cannot be accepted.

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S.No	Bidder	Queries Raised	Banks Response
		Tie Clause – page 8 In case of a tie in the total score (Technical Criteria + Presentation) deciding criteria will be higher amount of premium procured (non- group Mediclaim) and number of claim settled in last three financial years. **Suggested amendment-** In the case of a tie between bidders of the same rank the preference will be given, **a)** Between two Indian companies: Preference to the one with full Indian ownership and higher Audited Direct broking revenue in FY 2024-25. **b)** Between an Indian and a foreign company: Preference to the fully Indian-owned firm. **c)** Between two foreign companies: Preference to the one with higher Audited Direct broking revenue in FY 2024-25 **Reason-** The said suggestion seeks to give preference to 100% Indian owned brokers for selection. The considered view is that Indian brokers evaluated with equal rank with multinational brokers need be given preference under Make In India initiative.	This suggestion cannot be accepted because any material change which may affect the eligibility of Bidders / Allotment of Marks, is not allowed once the RFP is floated.

Note : The Stage II Clause-5 at page no.6 of RFP, the minimum qualifying marks are mentioned as 60 which will be read as "70% marks", the revised clause is "Ranking of all eligible applicants based upon the total marks secured in all the parameters chosen for evaluation, subject to minimum 70% marks of the Evaluation Marks, obtained by bidders".

- The bank reserves all the rights to withdraw this tender at any point of time.
- The bidder must put their signature affixing their seal on this document and must submit it in the technical bid, failing to do so will attract the rejection of their technical bid.
- The RFP ref. no. the tender notice HO/INS/Tender/01/2025 dated 06.10.2025 is to be considered modified to the extent of this corrigendum, all other terms and condition as laid down in the tender notice HO/INS/Tender/01/2025 dated 06.10.2025 will remain the same.

Brij Mohan
(Chief Manager)