



उत्तर बिहार ग्रामीण बैंक

...सेंट्रल बैंक ऑफ इंडिया द्वारा प्रायोजित

Proud of our one crore customers...

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

(RFP NO. HO/NID/RFP/2021-22/01 DATED 25.03.2022)



**NID Department, Uttar Bihar Gramin Bank, Head Office,
Sharma Complex, Kalambagh Chowk Muzaffarpur,
Bihar, 842001**

TABLE OF CONTENTS

Sl.No.	Particulars	Page No.
	Introduction and RFP details	3
	Disclaimer	4
Section - A	Definitions	5
Section - B	General Information about <u>Uttar Bihar Gramin Bank</u>	5
Section - C	Objectives	6
Section - D	Bidders' Eligibility Criteria	7
Section -E	Clarification and Amendment to the RFP	7
Section -F	Rejection of Bids	8
Section - G	Proposal Validity	8
Section - H	Evaluation Process	9
Section - I	Preparation of Proposals	10
Section - J	Submission, Receipt & Review of Proposals	11
Section - K	Terms & Conditions	12
Section -L	Important Dates for Bidders	15
Section -M	Minimum eligibility criterion (To be filled by bidders)	16
Form 1	Undertaking by Bidder	17
Form 2	Organization Snapshot	20
Form 3	Organization Details	21
Form 4	Products & Commission	22
Form 5	Channel wise Break up	22
Form 6	Segment wise business	23
Form 7	IRDAI Penalty & Warnings	23
Form 8	Individual & Group Claims of Standalone Health Insurance	24
Form 9	Grievance Redressal	25
Form 10	Bancassurance Details	25
Form 11	Business & Revenue Estimates	26
Form 12	Support	26
Form 13	Product Customization	27
Form 14	Hospital Network	28
Form 15	Renewal of Policies	28
Schedule 1	Form of Board Resolution	29

RFP for Corporate Agency Arrangement for Health Insurance Business

RFP – Health Insurance Partner for Uttar Bihar Gramin Bank

Introduction

Uttar Bihar Gramin Bank (hereinafter called the “Bank”) invites Request for Proposal for Stand Alone Health insurance business by way of Corporate Agency Arrangement from existing Stand Alone Health Insurance Companies in India (“Bidders”) for entering into Corporate Agency Arrangement with the Bank for Distribution of health Insurance products in the state of Bihar.

Shortlist of Bidders shall be prepared after evaluation of the proposals submitted by an internally constituted panel. Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under the relevant sections only, with their RFP responses.

Details of the objectives, scope of the services, eligibility and qualification criteria and other data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses for short listing and other information is contained in the RFP document. The RFP document can be downloaded from the Bank’s website www.ubgb.in

The last date and time for submission of proposals, complete with all the requirements as given in the RFP document.

RFP Details

1. RFP reference no. and date	HO/NID/RFP/2021-22/01 dated 25.03.2022
2. Purpose	Selection of Standalone Health Insurance Companies for Corporate Agency Agreement
3. Website	www.ubgb.in
4. Email address	cmfi@ubgb.in, smfi@ubgb.in , nid@rrbubgb.in
5. Contact Telephone Numbers	8102913605, 8102913023
6. Sealed RFPs to be submitted to	Chief Manager, FI and NID Department, Uttar Bihar Gramin Bank, Head Office, Sharma Complex, Kalambagh Chowk, Muzaffarpur, Bihar, 842001
7. Presentation by qualifying bidders	Shall be intimated by the Bank

RFP for Corporate Agency Arrangement for Health Insurance Business

Note:

Bank reserves the right to change these dates with appropriate intimation to the Bidders. Digital Signature shall be used where ever applicable. Maximum Size of Individual email shall be limited to 5 MB.

Disclaimer

This invitation document is neither an agreement nor an offer and is only an invitation by Bank to the interested Standalone Health Insurance Companies for submission of Bids/proposals. The purpose of this RFP is to provide the Standalone Health Insurance Company(s) with data points, to assist them in formulation of their proposals. This document does not claim to contain all the information each standalone Health Insurance Company may require. Each Standalone Health Insurance Company should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. Bank make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information in this RFP document. Subject to any law to the contrary, and to the maximum extent permitted by law, Bank and its directors, officers, employees, contractors, representatives, agents and advisors disclaim all liability from any loss, claim, expense (including without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumption or information (whether oral or written and whether express or implied), including forecasts, statements, estimates or projections contained in this RFP document or conduct ancillary to it whether or not the losses arise in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of Bank or any of its directors, officers, employees, contractors, representatives, agents or advisors.

RFP for Corporate Agency Arrangement for Health Insurance Business

A. Definitions

- Bank:** Bank means “Uttar Bihar Gramin Bank”
- Bidder:** Bidder means Standalone Health Insurance Company responding to this RFP
- Recipient:** Recipient means Standalone Health Insurance Company receiving this RFP
- IRDAI:** IRDAI means Insurance Regulatory and Development Authority of India
- Bid/Proposal:** Bid or Proposal means the response submitted by the bidder to this RFP

B. General Information about Uttar Bihar Gramin Bank

Uttar Bihar Gramin Bank, a body corporate constituted under section 3 of Regional Rural Banks Act 1976, having its Head Office at Sharma Complex, Kalambagh Chowk, Muzaffarpur, Bihar- 842001 (herein referred to as Bank). The Bank has 1032 branches controlled by 14 Regional Offices spread in 18 districts of North Bihar.

At present the shareholding pattern of UBGB is Govt of India (GOI) 50 %, Sponsor bank (Central bank of India) 35 % and Government of Bihar (GOB) 15 %. For further details please visit Bank’s website www.ubgb.in

S. No.	District	Regional Office
1	Araria	Araria
2.	Kishanganj	
3.	Katihar	Purnea
4.	Purnea	
5.	Saharsa	Saharsa
6.	Supaul	
7.	Madhepura	
8.	Madhubani	Madhubani & Jhanjharpur
9.	Darbhanga	Darbhanga
10.	Sheohar	Sitamarhi
11.	Sitamarhi	
12.	Muzaffarpur	Muzaffarpur
13.	Vaishali	Hajipur
14.	Saran	Chapra
15.	Siwan	Siwan
16.	Gopalganj	Gopalganj
17.	East Champaran	Motihari
18.	West Champaran	Bettiah

RFP for Corporate Agency Arrangement for Health Insurance Business

The bank has fine tuned its services to cater to the needs of various sections of society. The Bank has been distributing the products of life insurance, non-life insurance through bank branches and has been successful in providing one stop solution to the financial need of customers.

C. Objectives:

Bank has decided to have corporate agency arrangement with Stand-alone Health Insurance Companies, keeping in view the following objectives:

- Cost of health care has been raising with increasing cost of hospitalization and cost of medicines
- Life expectancy has increased and modern-day lifestyle related diseases are prevalent. This has led to increased demand of medical services.
- Increased awareness due to education, government programs and publicity by insurance companies has resulted in demand for health insurance.
- UBGB seeks to educate its customers about the risks and make available good health insurance products from the standalone health insurance companies who have expertise and focus solely on health insurance business
- To provide full range of health insurance products to its customers, realize full value of its reach and customer base and to facilitate the customers to cover themselves against various kinds of risks.

The Bank invites proposals from eligible Health Insurance companies (Bidder) with the view to enter into corporate agency arrangement with the selected Bidder/s, to facilitate sale of Health Insurance products in India through our extensive network of branches.

Bidders are hereby advised to carefully go through and submit all relevant information as sought in the RFP. Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses, short listing as well as other relevant information is contained in this document.

The RFP document can be downloaded from the Bank's website www.ubgb.in

RFP for Corporate Agency Arrangement for Health Insurance Business

D. Bidder's Eligibility Criteria (All mandatory provisions) :

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria are met in order to participate in the process:

1. Should have a valid IRDAI license as on date of submission of RFP response for procuring insurance business in India.
2. Should have been registered with IRDAI under the Standalone Health Insurance category.
3. Should have commenced operations in Bihar before 31.03.2019.
4. The bidder should have the minimum solvency ratio of 1.5 as on 30.09.2021.
5. Authorized representative of Bidder should submit undertaking in Form 1.
6. Should have good standing and reputation in the market and have sound business policies and ethical values.

E. Clarification and Amendment to the RFP

The Bidder may request clarifications on any clause of the RFP document up to Chief Manager, NID, UBGB. Any request for clarification must be sent through mail to (cmfi@ubgb.in/nid@rrbubgb.in) by mentioning the relevant page number and clause number of the RFP strictly in the format given below-

S. No.	Page	Point/Section	Clarification point as stated in the tender document	Querries/ Clarifications	Explanation/Remarks, if any

The Bank will respond in writing or by standard electronic means and if necessary as per time lines mentioned in "Section L - Important Dates for Bidders".

At any time before the submission of Proposals, the Bank may amend the RFP by issuing an addendum and hosting it on Bank's website. The addendum will be binding on all the bidders.

RFP for Corporate Agency Arrangement for Health Insurance Business

F. Rejection of Bids

The Bank reserves the right to reject the Bid if, the Bid is incomplete as per the RFP requirements and if,

- Any condition stated by the Bidder is not acceptable to the Bank.
- The Bid is incomplete as per RFP requirements at the time of bid submission.
- The RFP and any of the terms and conditions stipulated in this document are not accepted by the Bidder.
- Required information is not submitted as per the format given.
- Any information submitted by the Bidder is found to be untrue / fake / false.
- The Bidder does not provide, within the time specified by the Bank, the supplementary information / clarification sought by the Bank for evaluation of the Bid.
- Any other reason which the Bank may deems it appropriate for rejection of the Bid.
- Any effort by the bidders to canvassing/lobbying/influence the Bank in the evaluation, ranking of proposals, and recommendation for award shall result in rejection of the Bidder's Proposal.

The Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort the entire process at any stage, thereby without incurring any liability to the affected bidder(s) or any obligation to inform the affected bidder(s) of the grounds for Bank's action. The deadline for submission of the Proposals is mentioned in "Section L – Important Dates for Bidders". Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

G. Proposal Validity

All Proposals shall be valid for a period of 180 days from the last date of submission mentioned in "Section L - Important Dates for Bidders". The Bank will make its best effort to complete the process within the specified period. However, should the need arise the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals. Under such circumstances, Bank shall not consider such proposal for further evaluation.

- The last date of submission of Bid is 16.04.2022 before 5.00 p.m. No proposal shall be accepted after this date and time.
- Bids of only those Bidders will be evaluated, who meet the minimum eligibility criteria as specified in the RFP.
- The Bank may at its sole discretion appoint or take the help of a professional agency to help the Bank in evaluation process.
- Bank may call for any additional information as required.

RFP for Corporate Agency Arrangement for Health Insurance Business

H. Evaluation Process:

The evaluation process will be split into 3 stages:

Stage 1: A proposal shall be rejected if it does not meet the bidder eligibility criteria as elaborated under Section D of this document. Only eligible proposals shall be further taken up for evaluation.

Stage 2: Technical evaluation of all eligible bids will be done on the basis of the information sought in the Form 2 to 15. This will carry a weightage of 70 marks. The short listing will be based on the evaluation parameters & the weightage for each of the parameters as shown in the table below:

S. No	Parameters	Points
1	No of Years of Operation	3
2	Gross Written Premium	3
3	Solvency Ratio	3
4	Profit/Loss for last 3 years	4
5	Penalty by IRDA since inception	3
6	Claim Settlement	5
7	Service Network (Cashless)	3
8	Bank tie Ups	5
9	Number of branches of Scheduled Banks being serviced by the company through corporate agency under their current Bancassurance.	5
10	Bancassurance Market Share	5
11	No. of tie ups with Regional Rural Banks in India	5
12	Manpower and Training Support	3
13	Marketing	3
14	Operations and Service	3
15	Grievance Redressal	3
16	Technology & MIS	3
17	Renewal Support	3
18	Products	5
19	Network Hospital	3

RFP for Corporate Agency Arrangement for Health Insurance Business

Stage 3: Upon RFP evaluation, the bank reserves the right to invite all eligible bidders ranked in an order before a committee of Senior Executives appointed by the Bank for a presentation. The presentation shall carry a weightage of 30 marks. Successful bidders will be intimated about the date and time of presentation. Bank reserves the right to invite any number of bidders to make a presentation at its own discretion without assigning any reason.

Bidders will be ranked on the basis of sum total of the marks scored in technical evaluation process and presentation of shortlisted bidders. The bank intends to enter into corporate agency agreement with the top bidder/s. Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

In case the successful bidder is not agreeable to signing the service level agreements or impose any conditions not acceptable to the bank or communicate any changes from their stated responses in the RFP or presentations made to the Bank which may not be acceptable to the Bank, the Bank may at its sole discretion decide to partner with the next ranked bidder/bidders. Here it would be pertinent to mention here that Bank shall be within its right to stipulate such terms and conditions as it may deem fit including the good practices to be followed by the insurance company and those which it should not adopt in the Service Level Agreement/ Memorandum of Understanding.

I. Preparation of Proposal

In preparing their Proposal, Bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a Proposal.

While preparing the Proposal, the Bidder must give particular attention to the following:

- a. The data should be furnished strictly in accordance with the format specified.
- b. All monetary numbers should be in Indian Rupees. Denomination in INR Crores is preferred for large numbers.
- c. The data for the FY 2021-22 should be upto 28.02.2022.

Submission of the data in the wrong type of formats may result in the Proposal being deemed non-responsive at the discretion of the Bank.

RFP for Corporate Agency Arrangement for Health Insurance Business

J. Submission, Receipt and review of Proposals

The original bid shall contain no interlineations or overwriting, except as necessary to correct errors made by the Bidders themselves. The person, who has signed the proposal, must sign such corrections. An authorized representative who would be signing the Submission letter shall sign all pages of the original Bid Document with company seal. The Bid documents along with the data as per the formats mentioned in the Data Sheet must be submitted at the same time.

The bidder understands that the Bank is a Regional Rural bank. The Bank and its officials are bound by guidelines of governance and transparency in processes. The Bank has undertaken the RFP process to ensure that there is transparency and fairness in the process of selection of suitable insurance partner and the Bank and its customers get the best possible support and service to the extent permitted by IRDAI.

Therefore, from the time the Bid are submitted, to the time the Bidders are shortlisted, the Bidder should not contact the Bank or any officials of the Bank on any matter, except to seek clarifications or respond to the queries of the Bank in writing or email. Any effort by Bidders to influence the Bank in the examination, evaluation, ranking of proposals and recommendation forward shall result in the rejection of the Bidders' Proposal. The Bank reserves the right to seek clarifications from the Bidders. Such clarification(s) shall be provided by the Bidder within the time specified in "Section L - Important dates for bidders", by the Bank for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing through email.

Uttar Bihar Gramin Bank, its employees or its consultants are not liable towards any financial loss caused to the bidder either directly or indirectly as a result of their response to this RFP.

Bid documents along with the data as per the formats mentioned in the Data Sheet must be submitted at the same time in a single sealed envelope super-scribed as "**Uttar Bihar Gramin Bank –RFP for Corporate Agency arrangement for Health Insurance Business**". An authorized representative who would be signing the Submission letter shall initial all pages of the proposal with company seal. The Name and address of the Bidder and date of submission of the RFP are to be specifically mentioned over the envelope. If the outer envelope is not sealed and marked properly, the Bank will assume no responsibility for the Bid's misplacement or premature opening. Bank will not be responsible for any postal delays and submission by way of e-mail is not acceptable.

K. Terms and Conditions

1. Force Majeure: Notwithstanding the above provisions, the Successful bidder shall not be liable for termination on account of default if and to the extent that the delay or failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions and epidemics. If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means of performance not prevented by the Force Majeure event.

2. Confidentiality: The RFP document is provided to the Recipient on the understanding that the Recipient shall maintain confidentiality of the contents herein. The Recipient, by virtue of accessing this document, shall be deemed to be under an obligation to protect the confidentiality of the contents herein. The Recipient shall use the information/contents provided herein solely for the purpose of evaluation/ submission of its Bid and not for any other purpose. The Recipient shall also not make any news release, public announcements or any other reference on RFP or contract without obtaining prior written consent from the Bank. Any reproduction of this RFP by Xerox/Photostat/Electronic or any other means is strictly prohibited without prior consent of the Bank. The Bank is entitled to be indemnified by the Recipient without any cap for any loss/damage to reputation and / or for any breach of confidentiality.

3. Resolution of Disputes: All disputes and controversies between Bank and Recipient shall be subject to the exclusive jurisdiction of the Courts in Muzaffarpur (Bihar) and the parties agree to submit themselves to the jurisdiction of such court.

4. Arbitration: Any dispute/differences arising out or in connection/relating to the bidder under and pursuant of MOU signed between the Bank and the bidder, shall be resolved by mutual negotiations in good faith. If the matter/dispute failed to resolve by mutual negotiations in good faith the parties/either party shall refer such disputes/differences to the Sole Arbitrator to be appointed by Uttar Bihar Gramin Bank, upon after issuance of 15 (fifteen) days notice in writing to the other party clearly stated therein the specific dispute/s. The Arbitration proceedings conducted in accordance with the provisions of the Arbitration & Conciliation Act, 1996, as amended up to date or any other legislation for the time being in force. The place and seat of Arbitration shall be in Muzaffarpur and shall be conducted in English language. Further parties shall equally bear the costs, fee, etc. of Sole Arbitrator”.

5. Inspection of Records: All Bidder records with respect to any matters covered by this tender shall be made available to Bank and/or the RBI/IRDAI, its auditors at

RFP for Corporate Agency Arrangement for Health Insurance Business

any time during normal business hours, as often as Bank/RBI/IRDAI deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.

6. Legal Relationship: No binding legal relationship will exist between any of the Recipients and the Bank until execution of a contractual agreement to the full satisfaction of both the parties.

7. Service Level Agreement: Upon completion of the selection process, the selected Standalone Health Insurance Company should sign a Service Level Agreement with the Bank, which among other conditions, will also include the following.

- i.** The selected standalone Health Insurance Company should agree the performance standards stipulated by the bank.
- ii.** The selected standalone Health Insurance Company should maintain all the records related to policy documents of the policy holders and ensure safe custody of it as per the requirement of IRDAI.
- iii.** The selected Health Insurance Company should be able to provide a robust state-of-the-art technological platform for managing the business on-line with access to Bank branches/controlling offices through intranet / internet as may be mutually agreed upon so as to meet the requirements of customer expectation and at par with the competitors in the industry.
- iv.** The selected Health Insurers should be able to provide the automated MIS related to the business on regular basis and the other reports related to business under this contract to the Bank as per requirements from time to time.
- v.** It will be the sole responsibility of the selected Health Insurer to provide uninterrupted service to the customers.
- vi.** The selected Health Insurers should maintain secrecy and confidentiality of all records and information shared under this contract.
- vii.** The selected Health Insurers should indemnify the Bank for breach of confidentiality and obligations by the selected Health Insurer, its representatives and agents at the first demand by the Bank.
- viii.** The selected Health Insurers shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of its insurance business.
- ix.** It will be sole responsibility of the selected Health Insurance Company to honour the claim of insurance policy holder to whom Bank as a Corporate Agent sold insurance policy. Bank will not be responsible for honouring any such claim and the selected Health Insurance Company shall indemnify the Bank for any loss / expenses incurred on account of any action initiated by the policy holders for their claim against the Bank.

RFP for Corporate Agency Arrangement for Health Insurance Business

- x.** The selected Health Insurers should procure necessary licenses, permissions and approvals from the competent authority and comply with all applicable Laws in respect of insurance business done by them as well as in relation to the sub-contractors engaged by them.
- xi.** The selected Health Insurers should provide indemnity to the Bank against all claims, costs and actions for all commissions and omissions by the service provider and its representatives.
- xii.** The Bank shall have the right to terminate the agreement by issuing a notice without assigning reason and also in the case of breach of contractual obligations by the selecting Health Insurer. The selected Health Insurer shall not terminate the agreement for its convenience.
- xiii.** The Bank /RBI shall have right to audit the records of the selected Health Insurer.
- xiv.** The Bank shall have right to Set Off any amount which is due to the selected Health Insurer.
- xv.** The Bank can enter into contract with other insurance companies for similar types of arrangements.
- xvi.** In any condition Bank shall not be liable to pay damages to selected Health Insurers.
- xvii.** Assignment: The selected Health Insurer shall not assign, in whole or in part, its obligations to perform under the proposal, except with the Bank's prior written consent.

8. Other Terms and conditions

- i. The Standalone Health Insurance Company should submit the process document on application collection, premium reconciliation, policy bond issuance and claim settlement.
- ii. The company will open a current account with Bank for collection of premium and subsequent renewal premiums.
- iii. The company should have a wide range of products based on the need and requirement of Bank customers.
- iv. The products should be in line with the market conditions and should be competitive enough, to restrain our clients from looking anywhere else.
- v. The company should have fair and speedy claim settlement processes.
- vi. The company should be in position to remit the revenue/commission payable to the bank every month at the corporate level with complete details by the 15th of succeeding month.
- vii. The selected insurance company should provide necessary training to the staff of the Bank.
- viii. Selected Bidder shall be the "Principal Employer" of the employees, agents, contractors, sub-contractors etc. engaged by the selected bidder and shall be vicariously liable for all the acts, deeds, matters or things whether the same is within the scope of power or outside the scope of power, vested under contract. No right of any employment in bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, sub-contractors, etc. by the

RFP for Corporate Agency Arrangement for Health Insurance Business

selected bidder, for any assignment under contract. All remunerations, claims, wages, dues, etc of employees, agents, contractors, sub-contractors

etc. of selected bidder shall be paid by the selected bidder alone. Bank shall not have any direct or indirect liability or obligations to pay any charges, claims or wages of any of the selected bidder's employees, agents, contractors, sub-contractors etc. Selected bidder shall agree to hold Bank, its successors, assigns and administrator fully indemnified and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to bank through the action of selected bidders' employees, agents, contractors, sub-contractors etc.

L. IMPORTANT DATES FOR BIDDERS

S. No.	Subject	Details
1.	RFP Ref. Number & Date	HO/NID/RFP/2021-22/01 dated 25.03.2022
2.	Purpose	Selection of a Standalone Health Insurance Company for corporate agency tie up under IRDAI Open architecture policy
3.	Date & Time for seeking clarification for RFP	02.04.2022
4.	Date by when Bank will respond to the clarifications sought by Bidders	08.04.2022
5.	Date & Time for Bidders to submit response to RFP	16.04.2022, 5.00 pm
6.	Date & time for opening of Bid	22.04.2022, 2.00 pm
7.	Date & Time of review of Bids	29.04.2022, 2.00 pm
8.	Date for Presentation	Shall be intimated by the Bank to shortlisted Bidders.

RFP for Corporate Agency Arrangement for Health Insurance Business

M. MINIMUM ELIGIBILITY CRITERIA (TO BE FILLED BY BIDDERS)

S. No.	Eligibility Criteria	Criteria Met by Bidder (Yes / No)
1	Bidder has a valid IRDAI license as on date of submission of RFP response, for procuring insurance business in India	
2	Bidder is registered with IRDAI under the Standalone Health Insurance category. Please submit IRDAI Registration Copy.	
3	Bidder should have been operational as of 31.03.2019	
4	Bidder should have a minimum solvency ratio of 1.5 as on 30.09.2021 *	
5	Board Authorized representative of Bidder has given an undertaking in Form 1 duly signed and stamped.**	

* Please submit a CA certified certificate in this regard.

** Please enclose Board Resolution authorizing the signatory for entering into agreement and contracts on behalf of the Bidder.

Place:

Signature of Applicant

Date:

Name & Designation / Seal of
Organization

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM –1 Undertaking by Bidder

[Location, Date]

To:

Uttar Bihar Gramin Bank
Head Office
Kalambagh Chowk
Muzaffarpur-842001

Dear Sir,

Sub: RFP for proposed Corporate Agency Arrangement for Standalone Health Insurance Business

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] (“Bidder”) in terms of the enclosed Board Resolution.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] (“RFP”) issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
 - a. Bid as per the RFP
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFP.
4. We undertake that we shall make available to the Bank, any additional information/clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
 - We have examined the RFP document and have no reservations with respect to the same.
 - Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
 - Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its

RFP for Corporate Agency Arrangement for Health Insurance Business

terms for the period, including any extended period, as specified in accordance with the RFP.

- We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
- We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
- We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
- We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.
- This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Uttar Bihar Gramin Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
- We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
- This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

6. We understand that:

- All information submitted under this Bid shall remain binding upon us.
- The Bank may in their absolute discretion reject or accept any Bid.
- We acknowledge the Right of the Bank to reject our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals. Otherwise and hereby waive our right to Challenge the same on any account whatsoever.
- Bank is not bound to accept any Bid that it may receive pursuant to the RFP

7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.

8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.

RFP for Corporate Agency Arrangement for Health Insurance Business

9. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.
10. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in New Delhi, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
11. All the information furnished by us here in above is correct to the best of our knowledge and belief.
12. We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
13. We agree that the decision of Uttar Bihar Gramin Bank in selection process will be final and binding on us.
14. We confirm that we have not been barred / blacklisted / disqualified by any Regulators /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.
15. We confirm and declare that we have sound business policies, ethical values and are a customer/insured friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.

We confirm that we are complying with the IRDAI guidelines

Place:

Signature of Applicant

Date:

Name & Designation / Seal of
Organization

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM 2 ORGANIZATION SNAPSHOT

1	Name of the Applicant Firm				
	Complete address – H.O				
	Tel. No				
	Website				
2	Names of the JV Partners & % of stake held by each as on 31.12.2020				
3	Year of Establishment				
4	Month & Year of Commencement of Business				
5	IRDAI License Number & Date				
6	Number of Branches as on 31.12.20				
7	Financial Information	2018-19	2019-20	2020-21	2021-22
	a. Invested Capital (INR Cr)				
	b. Operating Profit / (Loss) (INR Cr)				
	c. Profit / (Loss) after Tax(INR Cr)				
	d. Accumulated profit / loss(INR Cr)				
	e. Net worth (INR Cr)				
	f. Solvency Ratio				
8	Business Information	2018-19	2019-20	2020-21	2021-22
	a. Number of Policies				
	b. Gross Written Premium (INR Cr)				
	c. Claims Paid (INR Cr)				
9	Combined Ratio	2018-19	2019-20	2020-21	2021-22

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM -3 ORGANIZATION DETAILS

A. Please provide the list of All Board of Directors as on Date with a brief background of each.

B. Please provide the organization chart as on Date showing the structure of various departments that exist and the reporting structure of respective functional heads.

C. Please provide the structure & hierarchy of Bancassurance Department as on Date.

D. Please provide the list of Top Management Executives as on Date with their Names,

Designation & E Mail Id's in the format as given below:

Name	Designation	E-Mail ID

E. Please provide the number of branches as on 31.12.2021 in each district of Bihar State as per the format given below:

District	# Branches

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM – 4 PRODUCT & COMMISSION

Name of the Product	Product Category (Health, PA, Travel etc.)	Maximum Commission % approved by IRDAI	Maximum Commission % offered to the Bank *

* Within the permissible IRDAI regulations and guidelines. Please mention if Commissions given are inclusive or exclusive of Service Tax.

FORM – 5 CHANNELWISE BREAK UP

Channel wise Business break up of Business (Figures in INR Cr)

Particulars	Gross Premium			
	2018-19	2019-20	2020-21	2021-22
Individual Agents				
Corporate Agents (Banks)				
Regional Rural Banks				
Corporate Agents (Others)				
Brokers				
Web Sales				
Direct Sales Team				
Others				
Total				

Bancassurance Market share

Financial Year	Bancassurance Market Share
2018-19	
2019-20	
2020-21	
2021-22	

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM 6 SEGMENT WISE BUSINESSES

Please provide segment wise break up of business for last 3 FYs in the format as given below:

FY	Individual	Health	Travel	Personal Accident	Group Health	Others	Total
2018-19							
2019-20							
2020-21							
2021-22							

The Bidder may choose to give more information by business lines under the section others.

FORM - 7 IRDAI PENALTY & WARNINGS

Has the Bidder been ever penalized by IRDAI since inception? (Yes/No). Please provide details in the format as given below:

Financial Year	Penalty / Warning	Amount of Penalty If applicable (In Rs.)	Detailed Reason for Penalty

In case of both penalty and warning issued, the same should be mentioned separately for each Financial Year.

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM – 8
INDIVIDUAL CLAIMS OF STANDALONE HEALTH INSURERS (NUMBER OF CLAIMS)

Particulars	2018-19	2019-20	2020-21	2021-22
Claims pending at start of year (A)				
Claims intimated / booked during the year/period(B)				
Total Claims (C=A+B)				
Claims paid (D)				
Claims repudiated (E)				
Claims Closed during the year/period (F)				
Claims pending at end of year/period (G=C-D-E-F)				

INDIVIDUAL CLAIMS OF STANDALONE HEALTH INSURERS (AMT. OF CLAIMS)

Particulars	2018-19	2019-20	2020-21	2021-22
Claims pending at start of year (A)				
Claims intimated / booked during the year/period(B)				
Total Claims (C=A+B)				
Claims paid (D)				
Claims repudiated (E)				
Claims Closed during the year/period (F)				
Claims pending at end of year/period (G=C-D-E-F)				

GROUP CLAIMS of Standalone Health Insurers (Number of Claims)

Particulars	2018-19	2019-20	2020-21	2021-22
Claims pending at start of year (A)				
Claims intimated / booked during the year/period(B)				
Total Claims (C=A+B)				
Claims paid (D)				
Claims repudiated (E)				
Claims Closed during the year/period (F)				
Claims pending at end of year/period (G=C-D-E-F)				

RFP for Corporate Agency Arrangement for Health Insurance Business

GROUP CLAIMS of Standalone Health Insurers (Amount of Claims)

Particulars	2018-19	2019-20	2020-21	2021-22
Claims pending at start of year (A)				
Claims intimated / booked during the year/period(B)				
Total Claims (C=A+B)				
Claims paid (D)				
Claims repudiated (E)				
Claims Closed during the year/period (F)				
Claims pending at end of year/period (G=C-D-E-F)				

FORM – 9 GRIEVANCE REDRESSAL

Please provide a data pertaining to grievance redressal in the format given below

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of grievances resolved during the year		No. of grievances pending at the end of the year
			Accepted	Rejected	
2018-19					
2019-20					
2020-21					
2021-22					

FORM – 10 Bancassurance Experience

1. Does the Bidder have a dedicated Bancassurance Vertical & Team? (Yes / No)
2. Please provide the List of Banks and RRBs acting as Corporate Agent for the organization as on 31.01.2022

S No.	Name of the Bank	Name of Districts & States	Corporate Agent of Bidder Since (Date) (mm/yy)

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM – 11 BUSINESS & REVENUE ESTIMATE

A. Please provide the Estimated Potential for Next 3 Years that Uttar Bihar Gramin Bank holds to do Health Insurance Business and earn revenue from the same. Take the period as Year 1, 2 and 3 from the commencement of corporate agency arrangement. Please assess the overall potential of the Bank for Health Insurance Business.

Particulars	Year 1	Year 2	Year 3
NOPs			
Gross Written Premium			
Revenue to the Bank			

B. Please provide a detailed Business Strategy & Road Map for the Bank to achieve the same.

FORM-12 KEY SUPPORT AREAS

Please elaborate on various kinds of support that will be provided to the Bank and its customers with relevant details and strategy keeping in mind the nature of business, profile of customers and geographical spread of branches. Kindly note that this does not refer to commercial support or payment. The support committed below should be in line with IRDAI guidelines, to help the Bank increase insurance business and insurance coverage suited to customer needs. While providing relevant details bidder may elaborate on following points:

- Ability to provide dedicated support staff mapping at all our Regional Offices and branches level.
- Ability to handle product training, Specified Persons training, system training etc.
- Company has to submit a detailed marketing plan, which would give details of the marketing support to be given to the Bank for enhancement of insurance business.
- Company has to suggest suitable operational process for sales and distribution of products in line with the IRDA guidelines and code of conduct.
- Company should have in place a proper mechanism for timely settlement of claims, should have mechanism to address customer grievance / compliance handling.
- What would be the renewal process followed? Does company have a dedicated renewal team to handle renewal business?

RFP for Corporate Agency Arrangement for Health Insurance Business

- What kind of technology will be provided to the Bank and its customers? A brief note to be attached regarding kind of technology available with Insurance company at present (for Bank and its customers) & whether web based support is available to CA and its policy holders (solution provided to CA includes generation of MIS to comply with IRDAI Regulations and Grievance Redressal Mechanism).
- Can company provide real time MIS to the Bank on new business and renewals to comply with IRDA guidelines.

S No.	Support	Strategy/Road Map
1	Manpower	
2	Training	
3	Marketing	
4	Operations, Service and Claims	
5	Technology & MIS	
6	Any Other Support (Please specify)	
7	Claims	

The Bidder may feel free to add any other support that it may wish to provide to the Bank which helps in increasing the business & revenue.

FORM 13 PRODUCT CUSTOMIZATION

- Has the bidder customized products for any of its Channel Partner till Date? (Yes/No)
- Is the bidder willing to customize products for Uttar Bihar Gramin Bank? (Yes /No)
- Please give at least 2 examples of product customization for any existing channel partner. Kindly specify the name of the Channel Partner as well for who the product has been customized.
- Please give the list of all IRDAI approved products along with IRDAI approval/product code, products withdrawn are not to be listed.
- Please elaborate on the features and benefits of your top three products.

RFP for Corporate Agency Arrangement for Health Insurance Business

FORM 14 HOSPITAL NETWORK

Please provide the details of your hospital network across various states as on 31.03.2021.

Districts of Bihar	No. of Hospitals on Panel	No. of Hospitals providing cashless facility

FORM 15 RENEWAL OF POLICIES

Please provide a data pertaining to renewal of policies in the format given below (Bancassurance channel) –

FY	No. of policies due for renewal	Number of policies renewed	% of Renewal
2018-19			
2019-20			
2020-21			
2021-22			

Please provide a data pertaining to renewal of policies in the format given below (other than Bancassurance channel)–

FY	No. of policies due for renewal	Number of policies renewed	% of Renewal
2018-19			
2019-20			
2020-21			
2021-22			

RFP for Corporate Agency Arrangement for Health Insurance Business

Schedule 1

Form of Board Resolution

(A common Board Resolution for the purpose of RFP can be submitted)

CERTIFIED TRUE COPY OF THE MEETING OF THE BOARD OF DIRECTORS OF
[BIDDER] HELD ON [] AT []

“ Resolved that *+, and *+ , Directors/Officers of [Bidder] , whose specimen signatures appear below, be and hereby are jointly and severally authorized to do all such acts, deeds and things as necessary or required in connection with or incidental to submission of our Bid and finalization of our tie-up with Uttar Bihar Gramin Bank (“Bank”), in response to the Request for proposal dated [insert] issued by the Bank on behalf of the Company, including but not limited to signing and submitting all applications, Bids and other documents and writings, participating in Bidders’ and other conferences and providing information/ responses to the Bank, representing the Company in all matters in connection with or relating to or arising out of our Bid and the Bid process and is authorized to negotiate and conclude the tie-up.

Specimen Signature

Name : Designation :

Specimen Signature

Name : Designation :