

RFP for Insurance covers relating to Credit cards & Debit Cards (RRB's).

RFP NO: CO: [BFSL/CRM/20/01]

RFP Dated: 02.07.20

General Clarification pertaining to Submission of Bids through E-mail

Addendum 01, Dated 15<sup>th</sup> July 2020

Due to the current COVID 19 or Corona Virus Outbreak not only in India but whole world, but due to current lockdown in certain COVID containment zones, few bidders will not be able to submit the physical bid at our office.

Hence, considering the criticality of the Insurance covers to credit card & Debit card and Business requirement bidders who are not able to submit the physical bid copy in office can submit their bids electronically over email.

BFSL wants and invites bidders to submit their Eligibility and Technical bid as mentioned in RFP over below mentioned email in a PDF format and if possible can submit physical copy of bid at our Jogeshwari Office. But, commercial bid will be password protected.

Below are the guidelines to submit the bid:

**I) Documents Clarification:**

- 1) It is preferred that all the soft copy documents submitted by bidder to have digital signature OR approval from the VP or above grade on submitted documents and authorized person from the organization sending the email to BFSL.
- 2) Self Declaration can be provided over email / PDF soft copy.
- 3) Annexure and Appendix must be acknowledged by bidder and submitted in form of softcopy.
- 4) Documents towards Eligibility & Technical criteria must be categorized accordingly for our better understanding.
- 5) All the documents (in parts for bigger size) must be submitted to [rfp@bobfinancial.com](mailto:rfp@bobfinancial.com) , [g.satyanarayana@bobfinancial.com](mailto:g.satyanarayana@bobfinancial.com) , and [ravi.shankar@bobfinancial.com](mailto:ravi.shankar@bobfinancial.com)
- 6) Please try to provide a smaller size file.
- 7) Documents must be as per requirement mentioned in the RFP and rest all the terms and conditions will be as RFP.
- 8) Commercial bids submitted over email must be password protected and BFSL will ask for passwords of commercial bids only from technically qualified bidders, until than NO passwords must be shared with anyone.

All emails must be shared by 22<sup>nd</sup> July 2020 before 2:00pm IST.

- II)** Since physical acknowledgement of documents is not possible, BFSL will email all participated bidders about the updates on RFP.

S/d  
Authorized Signatory

### Replies to Pre-bid Queries received from Insurance Companies

	Sr. No	Query	Reply
Insurance Company 1	1	claim details (paid and outstanding) as on date in the current policies	Refer Annexure 1
Insurance Company 2	1	card wise claims details (numbers and amount) for the last three years. Details of PA claims cardwise required separately.	Refer Annexure 1
	2	SI for debit cards under PMJDY / NPMJDY is specified in RFP. Is this the aggregate limit under policy?	These are aggregate Limits for claims in those specific categories and not the aggregate Limit under the policy. There is no aggregate Limit for Credit cards section of the policy
	3	Total SI (aggregate limit) for credits cards is not specified but card wise loss limit is provided? What will be the aggregate limit under policy?	There is no aggregate Limit for Credit cards section of the policy
	4	Is Air Risk cover for PA section is additional to other than air risk cover ?	yes
	5	Please provide names of RRBs banks for whom cover is sought	RRBs sponsored by Bank of Baroda are available in public domain and on Bank of Baroda's website also
	6	For Debit cards , It is understood that PA cover is not sought. Please confirm same.	No PA coverage for RRB Debit cards
	7	As per eligibility condition solvency ratio of 1.5 is asked for. We request you to please waive this condition. We, National Insurance Co Ltd are a Public Sector Undertaking (PSU) and one of the oldest insurance Co in India and have a backing of Govt. We have participated in many other tenders of PSUs so far in this FY year & issued policies also and this condition of solvency ratio was not there.	Cannot Deviate from this condition
	8	Number of cards at the inception of expiring policy.	Refer Annexure 2
	9	Is there any changes in cover and limits compare to expiring policy.	No
Insurance Company 3	1	Claim data of last 3 years	Refer Annexure 1
	2	Expiring Policy required	Cannot share, please quote as per details provided in RFP
	3	Let us know the Criteria of using corporate buffer	Corporate buffer can be used at the discretion of company to allow any claims not otherwise covered under the policy.
Insurance Company 3	1	As the financial result of our company for the year 2019-20 is not yet declared we request you to consider solvency ratio of min 1.5 times as on March 2019 as prescribed by IRDA	Cannot Deviate from this condition
	2	Request to provide us with claims statistics with card type wise claims count along with amount and also claim typewise (i.e Air Risk PA, Other than Air risk PA and Lost/Stolen/Lost in transit, counterfeit transaction).	Refer Annexure 1
	3	Any variation in terms of the proposed policy as compared to expiring policy	No
Insurance	1	No of cards and GWP YoY for the last 3 years	Cannot share Premium details, Refer Annexure 2

	Sr. No	Query	Reply
Company 4	2	No of cards YoY basis the type of cards for the last 3 years	Refer Annexure 2
	3	Claims Count along with Amount(3 years M-o-M) with breakup for Paid + Outstanding + Rejected (bifurcation of Reason of rejections) in various categories.	Refer Annexure 1
	4	Claim data to be further bifurcated to Type of Card wise/Nature of loss wise/Location wise losses / Customer segment wise Losses/ Chip & Pin Vs Magstripe card wise.	Refer Annexure 1. All credit cards cards and EMV complaint. Less than 5% debit cards are non EMV.
	5	Expiring insurer	New India Assurance
	6	Difficult to submit pre integrity pact due to lockdown. Let us know if it can be submitted later	Please share this on your letter head. However, we shall require an executed version before the award of contract
Insurance Company 5	1	The premium vs claims history of the last 3 years.	Refer Annexure 1
Insurance Company 6	1	Policy period	27th July 2020 - 26th July 2021
	2	Claim data as per attached format	Refer Annexure 1
	3	Chip & Pin OR Chip & Signature (% pf cards covered)	Less than 5% of debit cards are Non EMV, rest are EMV compliant
	4	Percentage of BOB ATMs which are EMV enabled	100%
	5	Any restricted ATM Withdrawals? (Like SBI:10 pm to 8 am) – Applicable/Not Applicable	No
	6	Foreign currency transactions enabled cards (%)	Credit Cards: Yes Debit cards: No
	7	POS, E-com transactions without registered mobile No- Allowed /Not Allowed	Not Allowed
	8	Transactions through mag strip on EMV enables Infrastructure - Allowed /Not Allowed	Allowed
Insurance Company 7	1	Pre-reporting period is not defined in the tender for credit cards. Only post reporting of 7 days has been mentioned.	The policy would cover all transactions disputed by the card holder which have occurred using the card during the billing cycle and reported within 15 following days starting from bill generation date.
	2	Please provide the card variant table and their SI present on pg.12 of RFP in Excel format	Refer Annexure 2, Variant wise sum insured have not changed
	3	Is there any annual aggregate limit applicale for credit cards?	No, there is no aggregate limit applicable for Credit cards Section
	4	Debit cards under Non PMJDY SI is given as 1 crore. Is this the annual aggregate limit for all debit cards under Non PMJDY category? If not, please specify what is meant here.	It is aggregate limit for claims on Non PMJDY Debit cards only for the policy year
	5	Debit Cards under PMJDY SI is given as 75 Lacs.Is this the annual aggregate limit for all debit cards under PMJDY category? If not, please specify what is meant here.	It is aggregate limit for claims on PMJDY Debit cards only for the policy year
	6	No FIR will be submitted for lost in transit cases is given. Please elaborate why FIR will not be available in such cases.	BFSL we always asks customer to give complaint for non-receipt of card. After receiving compliant from customer BFSL investigates the matter with courier agency & put penalty if found guilty.

	Sr. No	Query	Reply
			Lost in transit cases are where card has not been delivered to the customer, hence customer cannot be expected to file an FIR
	7	The claims would be intimated / lodged with the insurance company within a maximum period of 180 days from the date of bill generation is given. The claim will need to be intimated within 30 days of the date of loss.	Please quote as per the RFP condition
	8	All the claims will be intimated within 45 days from the date of receipt of notification to the Insurance company from the customer/nominee & not from the date of the death actually occurred is given. The claim will need to be intimated within 30 days of the date of loss.	Please quote as per the RFP condition
	9	The prices and other terms offered by vendors must be firm for an acceptance period of 180 days from the opening of the Financial Bid is given. The proposed policy period is 27-Jul-20 onwards. Why is the quote validity required for 6 months?	It is as per BFSL's standard RFP terms. The policy will be initiated on July 27,2020
	10	Please confirm if the terms and conditions have remained the same for the last 3 years. If not, please elaborate the change.	The terms and conditions have remained same for past 3 years
	11	Number of cards covered, premium and claims for the last 3 years. Please provide the section-wise bifurcated claims in terms of count and amount for the last 3 years.	Cannot share premium details, Refer Annexure 1 for claims details
	12	Cost of Acquisition to be built in	BSFL will pay additional pro-rata premium for new cards aquired every month. Sufficient advance premium will be paid to insurance company for this purpose.
	13	What has been the aggregate limit for debit as well as credit cards and whether it has been breached in the last 3 years?	There has not been a change in aggregate Limits in last 3 years. The limits have never been breached
	14	What is the average delay in the reporting of claims?	Average reporting time line. Credit Card – 67 days RRB (Debit Card) – 25 days
	15	How many claims in the last 3 years have been reported after the policy has expired? Please also provide the count and average reporting delay of such claims.	Yr. 2019-20 - 2 claims Yr. 2018-19 – 3 Claims
	16	Claims provided are as on which date?	Claims data provided is as on July 08,2020
	17	Whether all cards are EMV compliant?	Less than 5% of debit cards are Non EMV, rest are EMV compliant
	18	Are all ATMs of Bank of Baroda EMV Compliant?	Yes
	19	What are the security measures in place for detection of fraudulent transactions?	1. BFSL has started OTP based transaction valid instead of static password 2. Regular SMS's to the customer educating them about fraud prevention. 3. Dynamic rules as per customer profile/spend pattern
	20	Please confirm the payment mode - corporate or to nominee in Death cases ?	Corporate

**Annexure 1- Claims Details**

<b><i>Credit Card 2019-20</i></b>			
<b><i>Cover</i></b>	<b><i>Status</i></b>	<b><i>No</i></b>	<b><i>Amount</i></b>
Non PA	Open	1	68,217
	Intimation only/Withdrawn/Rejected	360	3,426,289
<b>Non PA Total</b>		<b>361</b>	<b>3,494,505</b>
PA	Settled	3	1,100,000
	Open	2	600,000
<b>PA Total</b>		<b>5</b>	<b>1,700,000</b>
Corporate Buffer	Open	6	96,529
<b>Corporate Buffer Total</b>		<b>6</b>	<b>96,529</b>
<b>Grand Total</b>		<b>372</b>	<b>5,291,034</b>
<b><i>Credit Card 2018-19</i></b>			
<b><i>Cover</i></b>	<b><i>Status</i></b>	<b><i>No</i></b>	<b><i>Amount</i></b>
Non PA	Settled	7	147,087
	Withdraw	806	5,464,051
<b>Non PA Total</b>		<b>813</b>	<b>5,611,138</b>
PA	Settled	12	4,400,000
	Withdraw	2	100,000
<b>PA Total</b>		<b>14</b>	<b>4,500,000</b>
Corporate Buffer	Settled	2	16,349
	Withdraw	1	47,518
<b>Corporate Buffer</b>		<b>3</b>	<b>63,867</b>
<b>Grand Total</b>		<b>832</b>	<b>10,870,005</b>
<b><i>Credit Card 2017-18</i></b>			
<b><i>Cover</i></b>	<b><i>Status</i></b>	<b><i>No</i></b>	<b><i>Amount</i></b>
<b>Non PA</b>	Settled	23	941,174
	Withdraw	232	2,978,583
<b>Non PA Total</b>		<b>255</b>	<b>3,919,757</b>
<b>PA</b>	Settled	13	4,500,000
	Withdraw	4	1,200,000
<b>PA Total</b>		<b>17</b>	<b>5,700,000</b>
<b>Grand Total</b>		<b>290</b>	<b>10,109,837</b>

**RRB - Debit Card 2019-20**

<b>Status</b>	<b>No</b>	<b>Amount</b>
Settled	39	858,941
Open	13	485,284
Intimation only/Withdrawn/Rejected	209	2,023,791
<b>Grand Total</b>	<b>261</b>	<b>3,368,016</b>

**RRB - Debit Card 2018-19**

<b>Status</b>	<b>No</b>	<b>Amount</b>
Settled	33	988,993
Withdrawn/Rejected	140	1,812,204
<b>Grand Total</b>	<b>173</b>	<b>2,801,197</b>

**RRB - Debit Card 2017-18**

There was no separate policy for RRB debit cards. Hence Claims data not available

**Annexure 2- Cards Count**

Credit Cards count at Start of Policy period				
Sr. No.	Card Variant	2019-20	2018-19	2017-18
1	SILVER VISA	13	714	2
2	EXCLUSIVE GENERAL MASTER	3	505	
3	EXCLUSIVE YOUTH MASTER	1	1	
4	GOLD INTERNATIONAL VISA	6	215	
5	GOLD MASTER CARD	1	110	
6	PLATINUM MASTER	3	4	
7	PLATINUM VISA	24	15	
8	ELITE	29,930	34,825	
9	CORPORATE PREMIUM	1,130	1,192	1,120
10	PLATINUM SELECT	7,827	9,018	50,618
11	VISA SIGNATURE	1,792	1,798	1,851
12	PLATINUM-BBA	5	6	
13	BOBCARD ASSURE	1,781	1,582	
14	TITANIM	53,401	61,593	67,769
15	XLRI	6	10	
16	BOBCARD Paytm	199	187	
17	EASY VISA	188,238	3,830	
18	EASY MASTER	58,516	977	
19	SELECT VISA	9,518	1,694	
20	SELECT MASTER	65,327	424	
21	PREMIER VISA	23,963	700	
22	Master Prime	12,181		
23	Global Corporate Visa		16	
24	Paras Electronic Master		8	
25	Nextgen		2	
26	Gold Visa/Master			1
	<b>Total</b>	<b>453,865</b>	<b>119,426</b>	<b>121,361</b>

RRB- Debit Cards count at Start of Policy period				
Sr. No.	Card Variant	2019-20	2018-19	2017-18
1	PMJDY	3,795,400	2,701,888	NA
2	Non PMJDY	2,343,600	1,302,772	
	<b>Total</b>	<b>6,139,000</b>	<b>4,004,660</b>	-