

RFP for Insurance covers relating to Credit cards.

RFP NO: CO: BFSL/Product RFP/21-22/01

RFP Dated: 02.07.21

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

Sr. No	Query	Reply
1	Number of cards in each segment and the movement of card numbers for the past 3 years till date	Due to confidentiality of the data, the available data may be shared on a one to one basis only
2	Number of claims reported in the past 3 years – year wise for each segment/ Level of card, specifically the international travel card.	Due to confidentiality of the data, the available data may be shared on a one to one basis only. Company does not have any specific International Travel card category
3	Chargeback received by the bank further to settlement of claims which was reimbursed to the insurer.	NIL
4	Can we understand changes in terms and conditions which have been added this year compared to the coverage in the last policy?	Under Current RFP Section I - AIR PA & PA Cover have been removed against the Master Easy & Visa Easy variants (Policy Period 27th July 2021-26th July 2022). Section II -Professional Liability is incorporated in the same RFP (Policy Period 24th Aug 2021-26th July 2022)
5	In case of a loss/ claim what will be the SOP in terms of investigation and settlement.	Please refer RFP
6	Pre reporting period is upto 15 days from the statement generation date - can we understand the trend in this reporting delay.	BFSL does not maintain this data
7	To be confirmed on condition on- IRDA Licensed and operations for at least 4 years in India as on May 31 2021 (Copy of IRDA Licenses showing continuity of at least 4 years	IRDA- Certificate of Incorporation & Copy of license renewals can be submitted.
8	Confirmation no known or reported claims or circumstances till date (Section II Professional Indemnity)	No reported claim as on 14th July 2021
9	Count of card to be considered at onset (Section II Professional Indemnity)	Please refer RFP
10	Renewal premium to be advised (Section II Professional Indemnity)	cannot be shared
11	What is the Insurable Interest of BOB Financial to provide Professional Indemnity cover to CA/CS/CWA (Section II Professional Indemnity)	The company is offering an additional Professional Indemnity cover to its specific

		customers (CA/CS/CWA practicing members) at free of cost
12	projection of cards for policy period (Section II)	Additional premium will be paid for monthly addition of cards during the policy period. Please refer RFP
13	Whether insurance has been given to end customers complimentary or not	Insurance covers offered as a complementary benefit to the customer. Please refer RFP for category wise schedule of covers
14	Please share how details of Insurance is shared with end customers and also confirm whether the policy terms and conditions are uploaded on website or given to end customer through kit or by any other means	The Insurance Benefits are communicated to Customers through Multiple channels FAQs Including claims procedure is being communicated to customers from time to time
15	Are number of card cover supplementary cards (Add-ons) also? If yes, please provide type of card wise break up	Please refer RFP
16	Warranted that all cards work on chip and PIN based technology. If not, the please provide the bifurcation of the Chip & Pin and Magnistripe cards	All the Credit Cards are EMV compliant
17	Please provide us with the Insurer, Premium, Card Base and Claim details (PA & NON PA) in the given format for the last 3 Years	Due to confidentiality of the data, the available data may be shared on a one to one basis only
18	we can quote as per the attached lost card wordings only. We cannot divert from this.	Kindly note that any deviation in the RFP clauses may lead to disqualification in tender process
19	We shall be unable to provide Corporate Buffer. Please confirm if the participation will be considered valid in the event of any deviations.	Kindly note any deviation in the RFP clauses may lead to disqualification in tender process
20	Pre-reporting period has not been provided. Kindly confirm the same.	Details already provided in RFP Please refer RFP for the same
21	Since PA cover is applicable for primary cardholders only and Card cover is required for primary as well as add-on, please provide the bifurcation of primary and add-on cards.	Please Quote basis the overall claim experience and total cards as mentioned in the RFP.
22	Police, defense or any other armed forces shall not be covered.	All the Credit cards customers are eligible for the benefits
23	Complete terms and conditions, premium and claims for the last 3 years.	Premium data cannot be shared. Due to confidentiality of the data, the available data may be shared on a one to one basis only
24	Age group of the card holders	Cannot be shared
25	Commission to be built in	As per IRDA
26	Is there any active card criteria?	All cards issued by BOB FINANCIAL SOLUTIONS Ltd which are not in NPA or write-off category as per BOB FINANCIAL SOLUTIONS Ltd internal system
27	What is the average time (no. of days) for the claim to be reported to the insurance company from the date of loss?	BFSL does not maintain this data
28	Expected / Target Premium	Cannot be shared. Eligible L1 Bidder would be awarded the Policy/(ies)
29	Pre-delivery frauds / Lost in transit cases to be covered up to how many days from the date of dispatch?	Please refer RFP

30	Undertaking format for claim upto Rs. 25,000/- (Point 5 on pg 13 of RFP)	Undertaking format would be shared post the selection of Insurance Company.
31	Specific reason for Section 2 cover being sought for 11 months	To realign the Policies from Next renewal date
32	Copy of SLA	Please refer RFP
33	If GPA unnamed, specify reason and method of identification	Cards number & variant will be validated at the time of claim
34	SI wise Geographic spread	Cannot be shared
35	Any AOA and AOY limit for the GPA portion	Not applicable
36	Per card rate for last 3 years level wise.	cannot be shared
37	Loss ratio for last 3 years.	Cannot be shared
38	Existing insurer details (Section I)	The New India Assurance Co. Ltd.
39	Sum insured details are not provided for Level 2b , please check and confirm the reason	Level 2 b does not have the PA cover. Please refer RFP
40	Any Air accident reported in last 5 years ? please confirm amount and count year wise	NIL
41	Card holder Count at inception and at the end of policy period for last 3 years. Level wise	Please refer RFP
42	Premium at inception and end of the policy for last 3 years	Cannot be shared
43	Existing insurer details (Section II)	Godigit Insurance Co.