



BOB Financial
— Credit reimagined —

Invitation of bids from eligible organisations for Finalization of Insurance Broker for BFSL.

Dated: 10th May 2022.

BOB Financial Solutions Limited.

1502, 1503, & 1504, DLH Park, S.V. Road,

Goregoan (W), Mumbai : 400064

Email: rfp@bobfinancial.com

Important Details (Schedule of Events, contact & communication details etc.)

Schedule and Due Dates	Date
Release of the request for Proposal Document	10.05.22
share list of queries / clarifications	12.05.22
Response to queries	13.05.22
Technical Bid Submission	17.05.22 by 3:00pm IST
Award Letter	31.05.22

I . Scope of Work

i. Kindly go through the below points carefully.

ii. BFSL invites Proposals for engagement of Insurance Brokers/consultants with its Policy' to be taken by the BFSL .

iii. Only well established and reputed Insurance Broking/Consulting Firms which are Registered /Issued License by Insurance Regulatory and Development Authority (IRDA) under "Composite" License category are eligible for engagement under contract.

iv. At any time prior to deadline for submission of proposal, BFSL for any reason, modify the RFP. The prospective respondents having received the RFP shall be notified of the amendments and such amendments shall be binding on them.

v. BFSL reserves the right to accept any or reject any or all the proposals in whole or part without assigning any reasons.

vi. BFSL intends to select one (1) Insurance Broking/Consulting Firm by issue of Request for Quotation , under contract.

vii. During pre qualification and evaluation of the Proposals, the BFSL may, at its discretion, ask respondents for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by the BFSL.

viii. Documents needs to be submitted in online via email at rfp@bobfinancial.com in a sealed envelope. Only detailed complete proposals in the form indicated, received prior to the closing time and date of the proposals shall be taken as valid.

ix. Respondents are not permitted to modify, substitute, or withdraw Proposals after its submission.

x. The documents may be submitted along with the covering letter about the documents, along with the information/documents indicated in the Annex and the declaration, signed by the authorized signatory with Seal of the Company. All pages are required to be signed.

xi. No cost will be borne by the BFSL towards preparation and submission of the proposals.

xii. The tenure of the Insurance Broking/Consulting Firm would be for 3 year and may be extended for further 2 years on BFSL discretion and depending on the performance and the terms and conditions.

xiii. Documents can be submitted in sealed covers up to 1500 HRS on May 17, 2022.

xiv. BFSL will evaluate the Documents submitted by respondents in detail, based on the data submitted in the Annex. Eligible firms would be invited to make presentation, before selecting one of the firms as Insurance Broker/Consultants to be associated with the BFSL.

II. Eligibility Criteria

(A) Bidder's Profile

Sr. No.	Particulars	Response from the bidder
1	Name of the bidder	
2	Year of establishment and constitution Certified copy of "Partnership Deed" or "Certificate of Incorporation" should be submitted as the case may be.	
3	Location of Registered office /Corporate office and address	
4	Mailing address of the bidder	
5	Names and designations of the persons authorized to make commitments to BOB Financial Solutions Ltd.	
6	Telephone and fax numbers of contact persons	
7	E-mail addresses of contact persons	
8	Details of : Description of business and business background Service Profile Domestic & International presence Alliance and joint ventures	
9	Gross revenue of the bidder Year 2018-19 Year 2019-20 Year 2020-21	
10	Net Profit (after all taxes etc) of the bidder Year 2018-19 Year 2019-20 Year 2020-21	

Sr. No.	Particulars	Response from the bidder
	Documentary proofs Audited / unaudited are to be enclosed	
11	Net Worth of the bidder Year 2018-19 Year 2019-20 Year 2020-21 Documentary proofs Audited/ unaudited are to be enclosed	
12	PAN Card & GST Number Details	

(B) Bidder Qualification Criteria

Sr. no	Bidder qualification criteria	Supporting Documents	Bidder's document Reference	Remarks
B1	The bidder should be a Company Registered under Company act and should be in business for at least five (5) years as on April 30, 2022.	Copy of registration certificate to be submitted.		
B2	Type of License	Copy of Original license issued by IRDA while granting the license and confirmation that the entity can do business turnover for last three years.		
B3	The Bidder shall be serving at least one Public Sector BFSL/SBI / RRBs. BFSL/FI.	Letters of Engagement of Insurance Broker by the BFSLs		

B5	The Firm should confirm that Insurance Broking services will be free of cost to the BFSL.	Self Declaration on company letter head		
B6	Average Premium handled in the last three FY ending 2018-19, 2019-20, 2020-21 by the Bidder shall be above Rs.100 Crores	Self Declaration on company letter head		
B7	Should have a minimum Net worth of at least Rs. 50 lakhs in each of the past three years i.e., 2018-19, 2019-20, 2020-21.	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details base on Audited Financial Statement		
B8	Claim settled against total claims	<ol style="list-style-type: none"> 1) No. of claims 2) Total claim amount 3) No. of claims settled 4) Total claim settled Amount 5) Percentage of Claim settlement to total handled. claims 		
B9	The bidder should not have been blacklisted by any Public Financial Institutions, Public Sector BFSL, RBI or IBA or any other Government agencies as on the last date of tender submission.	Self-declaration to this effect on company's letter head signed by company's authorized signatory as per		
B10	Taxation Registration	<p>The bidder must have a valid:</p> <ol style="list-style-type: none"> 1. PAN 2. GST Registration No. 	Attested copies of all certificates & KYC of Company and Its Directors	

B11	Ownership	The bidder should not be owned or controlled by any of the Directors or present employees (or relatives) of BFSL or BOB	Self-declaration on the bidder's letter head	
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III. Disqualifications

BFSL may at its sole discretion and at any time during the evaluation of proposal, disqualify any respondent, if the respondent

- i. Submitted the Proposal documents after the response deadline;
- ii. Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;
- iii. Failed to provide related clarifications, when sought;
- iv. Declared ineligible by the Government of India/State/UT Government for corrupt and fraudulent practices or blacklisted.
- v. Less Technical score.

IV. TERMS AND AWARD OF WORK:

8.1 The duration of Empanelment of proposed Broker will be for a period of 3 years from signing of Agreement & PO. BFSL can extend the contract further for 2 years on discretion of BFSL. However, the BFSL reserves the right to cancel or extend the validity period of empanelment.

8.2 BFSL may, at its sole and absolute discretion, choose to avail all services or part thereof.

Such decision will be advised during the course of the engagement.

8.3 BFSL will define the evaluation methodology in line with CVC and regulatory requirements and industry trends.

V. Proposal evaluation criteria

Technical Proposal Evaluation Criteria :

Sr no.	Particulars	Marks
A	Credentials Strength	20
A1	Insurance broker with other BFSL/FI in India	Scoring will be as follows: 1 Client : 5 Marks 2 clients : 7 Marks Above 3 clients : 10 Marks (Additional 10 Marks for association with credit card Credit card Issuer's)
B	Cliental list	20
B1	Number of BFSLS currently serving (Bifurcation of PSB / Pvt. BFSLS	Number of BFSLS currently serving- SBI / Public Sector BFSLS/ Schedule Commercial BFSLS/ RRBs / Private BFSL with Branch network of 250 pan India (Min 2 BFSLS) – 03 Marks. Over and above for every additional PSB 02 marks and Private BFSLS / RRBs / Schedule Commercial BFSLS 01 Marks subject to maximum of 15 marks. (Copies of BFSL's engagement letters with attestation)
B2	Number of Ins Broking Offices PAN India (In Metros +State capital - separately	Self Declaration of letter head alongwith Details such as Address, Telephone nos. for - 5 marks
C	Presentation	60
C1	Experience of the firm (b) Geographical coverage all over India (c) Number of professionals with the firm (d) No. of single policies covering more than 5000 lives (e) No. of clients (f) Renewal of Engagement letters from PSBs without break. (g) Renewal of license from time to time without break and without any adverse remarks from IRDAI. Presentation	Marks will be allocated on sole discretion of BFSL.

Documents Required : - PO/Engagement Letter/Contract copy

Upon evaluation of Technical bids ,One bidder obtaining highest technical marks will be shortlisted with BFSL.

UNDERTAKING FOR NON- BLACKLISTED

(To be provided on letter head of the Bidder's Company)

Vice President,
Finance & Accounts,
BOB Financial Solutions Ltd.
1502, 1503, & 1504, DLH Park, S.V. Road,

Goregoan (W), Mumbai : 400064

Dear Sir,

We, M/s _____, do hereby confirm that we have not been blacklisted/banned/ declared ineligible for corrupt and fraudulent practices by any Govt. Financial Institutions/BFSLs/ Government/ RBI/ ICAI/ Semi Government Departments/ PSUs in India and have no disciplinary proceedings pending against the applicant firm or any of the partners.

This declaration is been submitted and limited to, in response to the tender reference mentioned in this document

Dated at __day of _____ 2021.

Thanking You,

Yours faithfully,

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Firm/LLP