



BANGIYA GRAMIN VIKASH BANK

Head Office: Berhampore, Murshidabad
HR DEPARTMENT

Ref No : BGVV/HR/ 2017 /2021-22

Date :09.07.2021

CORRIGENDUM

Re : RFP for empanelment of Insurance Brokers for Group Medclaim policies by BGVV

Inviting a reference to the pre-Bidding meeting held on 05-07-2021, the following additions/ modifications have been incorporated with regard to the RFP under reference number BGVV/HR/ 1720 /2021-22 dated 28.06.2021 for empanelment of Insurance Brokers for Group Medclaim policies covering the employees and retirees of Bangiya Gramin Vikash Bank (also referred herein as BGVV).

Corrigendum No.1			
Original Schedule		Revised Schedule	
Last Date of Bid Submission (Offline mode)	1500 hrs 09.07.2021	Last Date of Bid Submission (Online mode)	1200 hrs 17.07.2021
Opening of Technical Bid	1030 hrs, 13.07.2021	Opening of Technical Bid	1200 hrs 19-07-2021
Tentative Presentation date for eligible bidders	1230 hrs 13.07.2021	Tentative presentation date for eligible bidders	1200 hrs 20-07-2021
Tentative date for opening of Financial Bid	1530 hrs 13.07.2021	Deleted	X
Corrigendum No.2			
<u>Section – I: Introduction & Instructions</u> 4. All entries in the tender should be submitted in the Technical and Commercial formats as per enclosed annexure without any ambiguity.		4. All entries in the tender should be submitted in the Technical formats as per enclosed APPENDIX-A and annexures-I to X without any ambiguity.	
<u>Section – I: Introduction & Instructions</u> 5. (A) Technical bid will be opened on specified date and time as given in the RFP. Top 6 (six) bidders on the basis of score in technical bid will be invited for presentation. (B) Financial bid of only those bidders will be opened who qualified through above process on the basis of technical bids.		5. (A) Technical bid will be opened on specified date and time as given in the RFP. Top 6 (six) bidders on the basis of score in Technical Bid will be invited for presentation.	
<u>Section – I: Introduction & Instructions</u> 6. The Bank intends to shortlist three Insurance Broking Firms for empanelment by issue of this RFP. Out of the empanelled companies, one Insurance Broking Firm will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them from Reputed Insurance Company (ies) acceptable to the Bank. The methodology for selection of broker on the basis of premium quotes will be advised separately to the shortlisted firms after completion of this exercise. The services of other two shortlisted Insurance Broking Firm may be utilised later in case of non-completion of terms of contract by the selected broker or in case introduction of co-broker is proposed.		6. The Bank intends to shortlist three Insurance Broking Firms for empanelment by issue of this RFP on the basis of the sum total of score i.e. Technical Evaluation Marks plus the Presentation Marks . Out of the empanelled companies, the top ranking Insurance Broking Firm will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them from Reputed Insurance Company (ies) acceptable to the Bank. The services of other two shortlisted Insurance Broking Firm may be utilised later in case of non-completion of terms of contract by the selected broker or in case introduction of co-broker is proposed	



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<p><u>Section – I: Introduction & Instructions</u> 14. Rate to be quoted should be in Indian Rupees (INR) only.</p>	DELETED
<p><u>Section – I: Introduction & Instructions</u> 16. The bid will be evaluated on the basis of the filled-in technical & commercial formats. The documents submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, the bid will be rejected</p>	The bid will be evaluated on the basis of the filled-in technical formats and presentations. The documents submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, the bid will be rejected.
<p><u>Section – I: Introduction & Instructions</u> 18. The proposal may be submitted along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annexures and the declaration signed by the authorized signatory with Seal of the Company. All pages are required to be signed.</p>	The submission of the Technical Bid will be through Online mode only.
<p><u>Section 2: Eligibility of Firms</u> c. The firm / company should have been in existence in India for a period of at least seven (7) years as on March 31, 2021, and their licenses should current and valid as on date. The Insurance Broking Firm should have brokered at least one Group Mediclaim Policy, which covers a minimum of 10,000 lives.</p>	The Insurance Broking Firm should have brokered at least one Group Mediclaim Policy, which covers a minimum of 5000 lives.
<p><u>Section 2: Eligibility of Firms</u> (New Addition)</p>	<p><u>C. Disclosure</u> The Firms on which penalties have been imposed by IRDA during the last three financial years must disclose the details in the format specified in Annexure-VI.</p>
<p><u>Section 3: Scope of Work</u> <u>I. Pre-Placement Services</u> The Insurance Broker would assist the Bank in customisation, design and placement of Group Mediclaim Policies with specific inputs in Cost Containment measures, Claims Handling, Grievance Redressal Process, Claims Tracking by Web based MIS, Communication Plans and Validation & Forecasting of Additional Coverage Benefits</p>	<p>The Insurance Broker would assist the Bank in customisation, design and placement of Group Mediclaim Policies with specific inputs in Cost Containment measures, Claims Handling, Grievance Redressal Process, Claims Tracking by Web based MIS, Communication Plans and Validation & Forecasting of Additional Coverage Benefits.</p> <p>Bank's Medical Insurance policies are in line with Appendix I -Medical Scheme for the Officers/ Employees of IBA Member Banks, parties to the Bipartite Settlement/ Joint Note dated 25th May 2015 for its existing and retired employees and their spouses settled across the country.</p> <p>The salient feature of the Schemes are as under:</p>



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The scheme cover expenses of the officers / employees and dependent family members in cases he/she shall contract any disease or suffer from any illness (hereinafter called DISEASE) or sustain any bodily injury through accident (hereinafter called INJURY) and if such disease or injury shall require any employee/ dependent family member, upon the advice of a duly qualified Physician/Medical Specialist/Medical practitioner (hereinafter called MEDICAL PRACTITIONER) or of a duly qualified Surgeon (hereinafter called SURGEON) to incur hospitalization/ domiciliary hospitalization and domiciliary treatment expenses as defined in the Scheme, for medical/surgical treatment at any Nursing Home/ Hospital / Clinic (for domiciliary treatment)/ Day care Centre which are registered with the local bodies in India as herein defined (hereinafter called HOSPITAL) as an inpatient or otherwise as specified as per the scheme.

The Scheme covers Employee + Spouse + Dependent Children + any two of the dependent Parents /Parents-in-law.

- No age limit for dependent children (including step children and legally adopted children).
- A child would be considered dependent if his/her monthly income does not exceed ₹12,000/- per month;
- Widowed Daughter and dependent divorced / separated daughters, sisters including unmarried / divorced / abandoned or separated from husband/ widowed sisters and Crippled Child shall be considered as dependent for the purpose of this policy.
- Physically challenged Brother/Sister with 40% or more disability shall also be covered as Dependent.
- No Age Limits for Dependent Parents. Any two, i.e. either dependent parents or parents-in-law will be covered as dependent.
- Parents would be considered dependent if their monthly income does not exceed ₹12,000/- per month or as revised by Indian Banks' Association in due course, and wholly dependent on the employee as defined in this scheme.
- A married female employee may include her natural parents or parents-in-law under the definition of family, but not both, provided that the parents/parents-in-law are wholly dependent on her.

All the existing permanent officers / employees of the Banks are covered by this Scheme and all New Officers / employees shall be covered from the date of joining as per their appointment in the bank.

The Scheme as applicable to the officers/ employees in service is continued beyond their retirement/superannuation/resignation, etc. subject to payment of stipulated premium by them.

The Retirees' Scheme cover the existing retired officers/ employees of the Banks and dependent spouse subject to payment of stipulated premium by them.

Section 4: Assessment Criteria

A. Proposal Requirements

1. The response to the present tender will be submitted in two parts, i.e., the Technical Bid and the Financial Bid. The 'Technical Bid' will contain technical details as indicated in Annexure - I, and 'Financial Bid' will contain Pricing information as indicated in Annexure - II.

The Technical Bid shall NOT contain any pricing or commercial information. If the Technical Bid is found to contain any price related information, then that technical Bid would be disqualified and would NOT be processed further.

2. The 'Technical Bid' and 'Financial Bid' shall be submitted in two separate sealed envelopes in the following manner:

BID shall be submitted online through designated links to be supplied as per Standard Operating Procedure (SOP)

A. Proposal Requirements

1. The bids (**Technical only**) and supporting documents shall be submitted in English and on A4 size paper and in serial order.

2. All pages of RFP and supporting documents should be stamped and signed by Authorized Signatory of the Bidder. All pages of the bid document should be serially numbered. The person/s signing the bid shall sign all pages of the bid and rubber stamp should be affixed on each page. The bidder should submit a copy of Board Resolution or power of attorney document showing that the signatory has been duly authorized to sign the bid document.

3. The Conformity to Eligibility Criteria should be complete in all respects and contain all information sought for, as per Appendix-A.



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<p>Envelope – 2: Financial Bid (Superscribed as 'Financial Bid for empanelment / engagement of Insurance Broker in Bangiya Gramin Vikash Bank for Group Mediclaim Policies for BGVB Existing Employees and Retirees')</p> <p>Both the envelopes to be submitted together in one sealed envelope (superscribed as 'Bid for empanelment / engagement of Insurance Brokers in Bangiya Gramin Vikash Bank for Group Mediclaim Policies for BGVB Existing Employees and Retirees').</p>	<p>Deleted (as Online process is now opted for)</p>
<p>3. Companies must qualify with minimum 50% marks in the technical evaluation. Top six qualified companies will be called for the presentation to the Evaluation Committee constituted for the purpose. In case of tie for the sixth place, all bidders in the sixth rank will be called for presentation.</p>	<p>Top six (6) eligible bids in terms of Technical Bids will be invited to make a presentation to an Internal Committee constituted for the purpose. In case of tie, all companies at sixth rank will be invited to make the presentation. The Internal Committee will rank the presentations.</p> <p>The Presentation part will carry 20 Marks and all the participants would be informed about their score in the presentation.</p> <p>The Internal Committee will comprise of officials in the rank of General Managers and Chief Managers.</p> <p>The Presentation matrix will be on following lines,</p> <ul style="list-style-type: none">a) Functioning as a Broker and assisting the Bank in meeting its requirement for the stated objective.b) Branch mapping, Servicing , Manpower support.c) Claims handling, Monitoring, Support and periodic Review of the claim settlement process.d) Past & Current experience in handling all types of Group Medical scheme, expertise, etc.e) Training capabilities, Leveraging of Technology & MIS Support etc.f) Any other value addition.
<p>5. Rate quoted in the 'Financial Bid' must be final. The proposal should not contain any 'cancellation clause' or 'conditional clause'.</p>	<p>Deleted</p>
<p>6. Financial Bids of the top six (6) successful companies will be opened and thereafter will be submitted to the internal committee formed for the purpose. A final decision on the successful bidder will be taken based on techno-commercial evaluation in which the technical parameters, presentation and financial bids would be given weightage of 40%, 40% & 20% respectively.</p>	<p>6.. A Panel of three (3) of the successful bidders will be prepared based on evaluation in which the Technical parameters and Presentation would be given weightage of 80% & 20% respectively.</p>



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B. Process to be adopted for Evaluation of the Bids

1. The evaluation of the bids received will be made on the basis of a techno commercial evaluation which will be done with 80% weightage for the technical component i.e. technical evaluation and presentation taken together, and 20% weightage for the commercial component.

2. The technical evaluation would be done in two stages. In the first stage, Technical Bids in respect of only those bidders who fulfil the eligibility criteria indicated in the Section - 2 of this RFP will be considered for evaluation. The eligible technical Bids will be evaluated on the basis of Technical details and the points to be awarded as per evaluation matrix in Annexure – III. Bidders scoring less than 50% marks in technical evaluation will be declared ineligible.

3. In the second stage of technical evaluation, top six (6) eligible bids will be selected for further evaluation on the basis of marks scored. The successful bidders will be invited to make a presentation to an internal committee constituted for the purpose. In case of tie, all the companies at sixth rank will be invited to make the presentation. The internal committee will rank the presentations. All six (6) participants would be informed about their rank in the presentation.

4. The Commercial evaluation would be done by opening the Financial Bids of those bidders, who have qualified through the above process on the basis of evaluation of their Technical Bids. The commercial component would have 20% weightage and bidder quoting the lowest rate of fees would be treated as CLOW. The commercial bid score would be arrived at by applying the formula $(CLOW / C) * 20$ (wherein C is the rate quoted by the bidder).

5. A final decision will be taken on the basis of marks scored in the techno commercial evaluation in which the technical parameters, presentation and financial bids would be given weightage of 40%, 40% & 20% respectively.

1. The evaluation of the bids received will be made on the basis of technical evaluation and Presentation taken together.

2. In the first stage, Technical Bids in respect of only those bidders who fulfil the eligibility criteria indicated in the Section - II of this RFP will be considered for evaluation. The eligible Technical Bids will be evaluated on the basis of Technical details and the points to be awarded on a scale of 80 as per evaluation matrix in Annexure – III (Revised). Bidders scoring less than 50% marks in technical evaluation will be declared ineligible.

3. In the second stage of technical evaluation, top six (6) eligible bids will be selected for further evaluation on the basis of marks scored. The successful bidders will be invited to make a presentation to an Internal Committee constituted for the purpose. In case of tie, all the companies at sixth rank will be invited to make the presentation. The Internal Committee will rank the presentations on the scale of 20 Marks. All the participants would be informed about their rank in the presentation.

A final decision will be taken on the basis of technical evaluation and Presentation taken together in which technical parameters and Presentation would be given weightage of 80%, 20% respectively.

In case of Tie, the rank would be on the basis of the total marks obtained in Technical Bid. In case of a further Tie after application of Technical Bid marks, the determining factor will be the Average of 3 years of Overall Group Health Premium placed for Corporate Clients (Ref no.06 of Technical Bid)

D. Bid Submission

1. Intending Insurance broking firms / companies are required to submit their applications giving full particulars as per item A-1 above to the following address:

Shri Sanjib Kumar Bhuyan
General Manager (HR)
Bangiya Gramin Vikash Bank
Head Office-Chuanpur, NH-34, Berhampur
P.O- Berhampur, Dist – Murshidabad
West Bengal
Phone: +91-9874073575, e-mail -gmhr@bgvb.co.in

The bidders are required to submit soft copies of their bids electronically on the designated portal, using valid Digital Signature Certificates. The instructions meant to assist the bidders in the form of a SOP will be issued shortly in Bank's Website.



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2. The proposal needs to be submitted in hard copy in a sealed envelope. Proposals received by facsimile shall be treated as invalid and shall be rejected. Only detailed complete proposal in the form indicated, received within the closing time and date, shall be taken as valid.	Online mode of submission only.
3. The last date for submission of proposal is 1500 hrs on 9th July, 2021. Applications received thereafter may be rejected.	The last date for online submission is 17-07-2021 (1200 hrs)
Annexure-I	Annexure-I (REVISED)
Annexure-II Financial Bid for engagement of insurance broker for policy year 2021-22 (Weightage : 20%)	Deleted

The intending parties interested in bidding process are requested to take cognizance of the same and act accordingly.

APPENDIX-A

Sl	Description of the requirements	Format to be used
1	Covering Letter	Executive summary on empanelment of insurance broker with Bangiya Gramin Vikash Bank in Annexure-I (Revised)
2	Proposal Compliance Letter	A signed letter by the authorised officer of the Company / firm certifying the proposal's complete compliance with the RFP specifications (as per Annexure-V)
3	Technical Bid	As per ANNEXURE-III (Revised)
4	Declaration Certificate	As per ANNEXURE-IV
5	Details of penalty imposed by IRDA during last three years	As per ANNEXURE-VI
6	Information on Premium Placed ,claims management, experience & data regarding claims settled in Corporate policies brokered by the Company	As per ANNEXURE-VII
7	Track Record of Corporate Group Mediciam Policies brokered having coverage of minimum 5,000 people	As per ANNEXURE-VIII
8	Track Record of Group Mediciam Policies brokered for Regional Rural Bank/Public Sector Banks	As per ANNEXURE-IX
9	Authorization Letter for attending Bid opening	As per ANNEXURE-X