



BANGIYA GRAMIN VIKASH BANK

REPLY TO QUERIES MADE BY DIFFERENT INTENDED BIDDERS

AGAINST RFP REFERENCE NO. BGVV/P&D/5427/2021-22 DATED 06.01.2022

FOR EMPANELMENT OF GENERAL INSURANCE COMPANY

Query Raised By	Sl. No.	Page	Point/ section	Clarification point as Stated in the RFP document	Queries/ Suggested/ Deviation	Explanation/ Remark, if any	BGVV_Reply
Bajaj Allianz General	1	17	4,5,6,8	Year of Establishment *Month & Year of *Commencement of Business (MM/YYYY) *Type of License *Number of years in operation in India i.e. License Issuance /Renewal Date License Copies (including renewal)	Do we need to attach licence renewal for all the mentioned points?		First Licence & Last Renewal will suffice.
	2	17	6	Type of licence	please elaborate		Life/Non-Life
	3	17	11.2	Revenue (₹ Crore)	please confirm if this is profit after Tax		Gross Premium
	4	17	9,10,12,13,	*Number of Branches in Bank's operational area (As on March 31, 2021) *Employee Strength (As on March 31, 2021) *Business Information 1. Number of Policies 2. Gross Premium (₹ Crore) *Claim Settlement 1.Total Claims Paid (INR Crore) 2.Claims Settlement Ratio 3.Average Claim Settlement Time (TAT)	We can provide NL 27 for number of Offices PAN India Basis. Please advise if one Auditors' Certificate covering all the other points will suffice the requirement.		For point No. 9,10 in absense of Auditor's Certificate, Self Declaration on company's letterhead duly signed by the Authorised Signatory will suffice the requirement. For Point No. 12 & 13, One Combined Auditor's Certificate will suffice.
	5	20	Annexure III	Provide the New Business Product Portfolio for FY 2020-21	Product list along with their line of business can be provided.	The product portfolio consist of 1.Name of the product 2.products line of business	Product Category is already mentioned which indicates the line of business.
	6	20	Annexure IV	Provide the details of the Products Offered and Commission details in the format as given below for FY 2020-21 (IRDAI approved commission only):	This format is for life insurance, Commission for General Insurance remain the same for the first year as well as renewals	For general insurance below format should be used 1.Name of the product 2.Product category /LOB (motor/health/non motor etc) 3.Maximum Commission approved by IRDAI 4.Maximum Commission offered to the Bank	Product Category is already mentioned which indicates the line of business. If there is no difference in renewal premium commission offered, then please mention the same percentage in renewal commission also.
	7	21	Annexure 5	A. Channel wise Business Break-Up:	We do not provide new business premium, as per IRDAI we will be able to share the total premium. In public disclosures instead of Group / Corporate Business, Websales is provided hence we can provide the same.		Total Premium channel wise break up will suffice the requirement.



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Bajaj Allianz General	8	20	Annexure-V B.	1. New Business premium 1.a.Of (1), collected through Bancassurance Channel 3. % product mix retail (new business individual only) 3.a. Engineering 3.b. Fire & Burglary 3.c. Fire & Earthquake 3.d. Motor (2 Wheeler) Motor (4 Wheeler) 3.e. Marine 3.f. Shop-keeper Insurance 3.g. Travel 3.h. Personal Accident 3.i. Health 3.j. Allied Agricultural 3.k. Farm Mechanisation 3.l. Others (If any)	There is no such bifurcation of new business in General insurance as the policy period of all lines of business is one year except for few example – long term dwelling, cattle etc.	The premium details along with line of business bifurcation can be provided such as for line of Business - Fire, Marine, Motor, Health, others.. We will not be able to provide New business premium.	Total Premium bifurcation as per line of business/product category will suffice the requirement.
	9	20	6	Average Sum assured per policy	this cannot be provided	We have got more than 250 products and more than 2.5Cr\$. of policies hence it is difficult to average out sum Insured	Average Sum Assured covering all products will suffice. Product wise average not sought.
	10	20	B. 7 & 7.a	Persistency Ratio (%) For 13th Month	these ratios are for life insurance and not for general insurance, please advise		Persistency Ratio is none other than the Renewal Ratio.
	11	22.23	Annexure VII	INDIVIDUAL /GROUP CLAIMS STATUS (NOP/AMT)	Claims Written Back (F) cannot be providing, instead we can provide claims closed during the year.		Please provide data as per Annexure attached.
	12	25	Annexure IX	Satisfaction Certificate from Beneficiary Company/companies required	please confirm if the certificate is required for Master policy. please let us know the minimum number of certificate required.		The certificate required for Corporate Agency Tie-up as well as for Master Policy. Minimum number of certificate requirement is at least one (From Bank/RRB) in each parameter.
	13	26	Annexure X	Manpower Support details for RRB acting as Corporate Agent for the organization as on 31 March 2021 *Certificate from Beneficiary Company required	Since the bank does not have the authority on the manpower allocated to their branches hence they will not certify the same. We can provide the manpower allocated dedicated for RRB's under our various functions.		The manpower allocation details should be authenticated by concerned Corporate Agent Organization.



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Reliance General Insurance	1	2		The company is non Bank promoted company	Kindly suggest which document needs to be enclosed against this point		Copy of Certificate under Companies Act or annual return section 92 of companies act 2013.
	2	14	4	Bidder has minimum 10 branches across Bank's Operational Area with branches in at least three districts covered by BGVV as on 31.03.2021	Request you to kindly re-consider this eligibility criteria and make it to minimum 5 branches in the state of west Bengal.	With the advancement in technology and requirement of instant insurance solutions to banks, digital apps have become more relevant in providing instant policy copy/quotes/claim settlement thereby foregoing the requirement of human interference interfere	The Proposal has been issued through a committee approach after considering all the aspects and the criteria for the same can not be changed.
	3	14	4 (Form 1, sr.no 6)	Bidder has minimum 10 branches across Bank's Operational Area with branches in at least three districts covered by BGVV as on 31.03.2021	Virtual/smart offices of Insurance to be considered as the point to be read as "Bidder has minimum 10 branches/smart offices across Bank's Operational Area with branches in at least three districts covered by BGVV as on 31.03.2021"	With the advancement in technology and requirement of instant insurance solutions to banks, digital apps have become more relevant in providing instant policy copy/quotes/claim settlements thereby foregoing the requirement of human interference interfere	The Proposal has been issued through a committee approach after considering all the aspects and the criteria for the same can not be changed.
	4	20	Annexure-V pt7	Persistency Ratio (%)	The term pertains to Life insurance business	Its should be mentioned as renewal ratio	Persistency Ratio is none other than the Renewal Ratio.
	5	30	Annexure- XV	Business & Revenue Projections for the Bank	Kindly share the bank advances details to provide business /revenue projections	Business projection mainly depends on the advances done by the branches which can be converted by insurance companies	That is the part of presentation and the total advance amount for last 3 FY have already mentioned in the RFP, page-4.

Note: Reply to the queries will be applicable for all intended bidders/organisations/companies.