



**BANGIYA GRAMIN VIKASH BANK**

**REPLY TO QUERIES MADE BY DIFFERENT INTENDED BIDDERS**

**AGAINST RFP REFERENCE NO. BGVV/P&d/5426/2021-22 DATED 06.01.2022**

**FOR EMPANELMENT OF LIFE INSURANCE COMPANY**

| Query Raised By    | Sl. No. | Page | Point/section                       | Clarification point as Stated in the RFP document  | Queries/ Suggestion   | Explanation/ Remark, if any | BGVV_Reply  |
|--------------------|---------|------|-------------------------------------|--|---|-----------------------------|---|
| Bajaj Allianz Life | 1.      | 5    | Section 2: A. Eligibility point (a) | This invitation to respond to the RFP is open only to reputed and well established Non-Bank promoted registered companies that are registered with IRDAI | The bidder wishes to clarify does the companies which follow the below criteria would be qualified as Non-Bank Promoted: i. Which are promoted by other Scheduled Commercial Banks. ii. Which are promoted by groups having controlling interest in a Scheduled Commercial. iii. In which a Scheduled Commercial Bank holds equity of 10% and above in surance company. iv. In which Banks have a representative on Board of the Insurance Company. |                             | The Bidder should be a Non-Bank promoted Life Insurance Company. The following insurance companies will not be eligible to participate in the process considering the issue of data confidentiality, conflict of interest, flight of our customers, etc.:<br>i. Which are promoted by other Scheduled Commercial Banks.<br>ii. Which are promoted by groups having controlling interest in a Scheduled Commercial Bank.<br>iii. In which a Scheduled Commercial Bank holds equity of 10% and above in insurance company.<br>iv. In which Banks have a representative on Board of the Insurance Company. |
|                    | 2       | 16   | Annexure II Point 9                 | Number of Branches (as on 31 <sup>st</sup> March 2021)   | The bidder wishes to submit Self Declaration on Company's Letter Head duly signed by the Authorized Signatory as supporting document instead of Auditors Certificate  |                             | In absense of Auditor's Certificate, Self Declaration on company's letterhead duly signed by the Authorised Signatory will suffice the requirement.   |
|                    | 3       | 16   | Annexure II Point 10                | Employee Strength (As on 31 <sup>st</sup> March 2021)  | The bidder wishes to submit Self Declaration on Company's Letter Head duly signed by the Authorized Signatory as supporting document instead of Auditors Certificate.   |                             | In absense of Auditor's Certificate, Self Declaration on company's letterhead duly signed by the Authorised Signatory will suffice the requirement.   |
|                    | 4       | 16   | Annexure II Point 12                | Financial Information  | The bidder wishes to submit Audited Balance sheet and Public Disclosures as uploaded at IRDAI or self - declaration by authorized signatory as supporting documents wherever applicable   |                             | Audited Balance Sheet will suffice the requirement. If any data not available in the Audited Balance sheet, then Auditor's Certificate will be required.  |
|                    | 5       | 16   | Annexure II Point 13                | Business Information   | The bidder wishes to submit Public Disclosures as uploaded at IRDAI as supporting documents   |                             | Acceptable. Else, Auditor's Certificate required.   |
|                    | 6       | 16   | Annexure II Point 14                | Claim Settlement   | The bidder wishes to submit Self Declaration on Company's Letter Head duly signed by the Authorized Signatory as supporting document instead of Auditors Certificate  |                             | Audior's Certificate required. For FY 18-19 and FY 19-20 , data available with IRDA website will be acceptable.   |
|                    | 7       | 19   | Annexure V Point B                  | Business Break Up  | The bidder wishes to submit Audited Balance sheet and Public Disclosures as uploaded at IRDAI or self - declaration by Authorized Signatory as supporting documents wherever applicable   |                             | Clearly mentioned in the Annexure-V, that if data is not available in Audited Balance Sheet, then Auditor's Certificate will suffice.   |



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| Bajaj Allianz Life |         | 19   | Annexure V Point B (5,6,7) | Business Break Up: 5.Total Number of Policies<br>6.Average Premium per policy<br>7.Average Sum Assured per policy  | Bidder wishes to confirm if the details requested in 5,6,7 are to be submitted for individual policies only or including group policies  |   | Individual Policy Only.   |
|                    |         | 20   | Annexure VI                | IRDA Penalty   | Bidder wishes to confirm that penalty details in annexure VI to be submitted for last 5 years or 10 years, as in marking criteria the marks for no penalty are for 10 years and above also   |   | The Bidder should furnish the details as per Annexure-VI only. If there is any penalty imposed on a particular company beyond 5 years since inception, then it could be certified in company's Letterhead by Authorised Signatory mentioning the year, amount & reason for penalty. |
|                    | 8       | 24   | Annexure IX                | Bancassurance Experience   | The Bidder wishes to clarify definition of 'Satisfaction certificate from Beneficiary companies'. Due to paucity of time the same cannot be arranged from all partners.  | Bidder wishes to submit letter of appreciation received from 2 CA bank partners.  | "Satisfaction Certificate from Beneficiary Company" means any form of certificate/letter which indicates satisfactory performance of that particular company.   |
|                    | 9       | 25   | Annexure X                 | Manpower Support to RRB  | The Bidder wishes to clarify definition of 'Satisfaction certificate from Beneficiary companies'. The bidder wishes to submit Self Declaration on letter head for the manpower deployed at RRBs  |   | Manpower support to be authenticated by CA Bank Partner.  |
|                    | 10      | 31   | SOP for E-Bidding Process  | Opening of Technical Bid by Bank   | The bidder understands that while attending Technical Bid online, Digital signatures would be required but Digital signatures are issued only in name of Senior management. We wish to suggest to kindly allow representative/s of Bidder company to attend the bid opening and presentation on basis of Authority Letter in his/her name. | Because presentation is given to bank by a team and multiple people cannot log in using Digital Signature.  | The intended bidder is requested to contact the "Antares Nodal Person". The contact details are already mentioned in Page-31.   |
| ICICI Prudential   | 1       | 5    | 2                          | a. This invitation to respond to the RFP is open only to reputed and well established Non-Bank promoted registered companies that are registered with Insurance Regulatory and Development Authority (IRDA) under the Life Insurance Category. | Request if the criteria of non-bank promoted company can be removed to allow us a chance to participate  | We are currently working with more than 600+ partners with 23 bancassurance partners spread across the country and have a well established reputation in the market for the past 20 years | The Proposal has been issued through a committee approach after considering all the aspects and the criteria for the same can not be changed.   |



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| ICICI Prudential     | 2       | 6    | 2   | g. The company should have existing tie-up with at least one RRB.  | Request if the criteria of existing tie-up with atleast 1 RRB as Corporate Agent be removed  | We have a vast experience working in rural and semi-urban markets through our partners and agents. Also, we do have tie-up's with RRB's for Group Term and Funds business | The Proposal has been issued through a committee approach after considering all the aspects and the crieteria for the same can not be removed.   |
|                      | 3       | 18   | Annexure III                                    | Provide the New Business Product Portfolio for FY 2020-21<br>- New Business Premium (FY 2020-21)<br>- NBP as % of Total Business Premium | Request if product level premium point can be removed as we are a listed entity and this information in unavailable in public domain |   | The Proposal has been issued through a committee approach after considering all the aspects and the crieteria for the same can not be removed.   |
|                      | 4       | 19   | Annexure V                                      | A. Channel wise Business Break-Up:   | Kindly clarify if only individual retail numbers are required or individual & group?   |   | Individual Policy Only.  |
|                      | 5       | 19   | Annexure V                                      | B. Business Break-Up:<br>5. Total Number of Policies   | Kindly clarify if only individual retail numbers are required or individual & group?   |   | Individual Policy Only.  |
|                      | 6       | 19   | Annexure V                                      | B. Business Break-Up:<br>8. Persistency Ratio (%)  | Kindly clarify if the persistency required is by premium or policy count?  |   | In terms of Premium.   |
| Reliance Nippon Life | 1       | 16   | Annexure II (Part A)<br>Point no 9,10,12,13 ,14 | Auditor's Certificate  | Suggest to accept Annual report for the same   | Annual report is prepared Post Audit confirmation & is uploaded on our website.   | For point No. 9,10,12, 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. 13 & 14, Audior's Certificate required. |
|                      | 2       | 19   | Annexure V Point no A & B                       | *if not available in Balance sheet, provide CA Certificate   | Suggest to accept Annual report for the same   | Annual report is prepared Post Audit confirmation & contain all the numbers required by Bank and is uploaded on our website.  | Clearly mentioned in the Annexure-V, that if data is not available in Audited Balance Sheet, then Auditor's Certificate will suffice.  |
|                      | 3       | 28   | Annexure XIV                                    | Board Resolution   | Suggest to accept the RNLIC Board resolution copy  | Every Company has their own approved Board Resolution copy format which can not be changed  | Certified True Copy of the Board Resolution required as per Specified Annexure.  |
|                      | 4       | 9    | Assessment Criteria, Point no-13                | Gross Written Premium  | Please clarify if this is required for a year - FY 20-21 OR Since inception  |   | For Finacial Year 2020-21 Only.  |

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