HARYANA STATE COOPERATIVE APEX BANK LTD
SCO 78-80, BANK SQUARE, SECTOR-17B, CHANDIGARH
Ph. 0172-2714520, 2704349 (FAX)
Email-harcobank@yahoo.com

SHORT TENDER NOTICE

The e-tenders are hereby invited on behalf of Haryana State Cooperative Apex Bank Ltd under Two Bid System (Technical Bid and Financial Bid) for the following works to be carried out from the eligible parties as per details given below:-

Tender Ref. No.	**Bkg/2020-21/ Insurance Covers New- II**
Description of Item	**Request of Proposal for Life Insurance Cover for Account Holders for 2020-21 FY of The Haryana State Co-operative Apex Bank Ltd & 18 District Central Cooperative Banks (DCCBs).**
Earnest Money	**Nil**
Tender Fee (Non-refundable) to be paid only through NEFT	**Rs. 1000/-**
e-service Fees (Non –refundable) to be paid only through NEFT	**Rs. 1000/- +GST**
Start date and time of Bid preparation & submission on e-procurement portal	03.07.2020
Last date and time for Bid preparation & submission by bidders	09.07.2020 (14:00 hrs)
Date and time of Tender Opening (Technical Bid Part-I)	10.07.2020 (15:00 hrs)
Date and time of Tender Opening (Financial Bid Part-II)	10.07.2020 (15:00 hrs)
Last date and time for Earnest Money Deposit (EMD) of Bid submission	Nil

The complete bidding documents, fee details, technical specifications and key dates can be viewed / downloaded from the web sites http://etenders.hry.nic.in and www.harcobank.org.in Bid through any other mode shall not be entertained. Please note that Managing Director, HARCO Bank reserves the right to accept or reject the tendering process at any stage without assigning any reason whatsoever.

Managing Director
Haryana State Cooperative Apex Bank Ltd.

Haryana State Co-operative Apex Bank Ltd (HARCO)

TENDER DOCUMENT

For Life Insurance Covers for Salary Account Holders

FOR 2020-21 FY

Of The Haryana State Co-operative Apex Bank Ltd & 18 District Central Cooperative Banks (DCCBs).

July, 2020

The Haryana State Co-operative Apex Bank Ltd
S.C.O. No. 78-80
Bank Square, Sector 17-B
Chandigarh-160017,
India.

BID DOCUMENT

(CONTAINING NOTICE INVITING BID (NIB) AND INSTRUCTION TO TENDER (ITT))

The Haryana State Co-operative Apex Bank Ltd (HARCO BANK)

NOTICE INVITING TENDER

The Haryana State Co-operative Apex Bank Ltd (HARCO BANK) invites sealed bids by open competitive bidding process in the prescribed Performa from IRDA approved Life Insurance Companies for taking various Insurance Policies, for a period of 1 year from " 01.07.2020 to 30.06.2021, as per the details hereunder: -

Eligibility Criteria

Eligibility criteria	Document required to substantiate the same (All documents should be self attested)
The Eligibility Criteria for the bidders is that the bidder should be a Life Insurance PSU/Private Company authorized/approved by the Insurance Regulatory and Development Authority (IRDA) to work in India.	• Registration certification of the company /Certificate of incorporation etc. • Copy of license issued by the IRDA to carry out life business • Audited statement from Insurance Company certifying Gross Direct Premium underwritten in the Financial Year 2018-19 & 2019-20 (Summary of the same to be produced as per Annexure).

INSURANCE POLICY REQUIRED

1. For all classes of Business As per attached Annexure

For covering the various insurance as given in the Annexure for salary account holders of HARCO Bank from 01.07.2020 to 30.06.2021. The Brief details of the work are as under: -

Sr. No.	Particulars	Details
1	Name of Work	Life Insurance for Salary account holders
2	Date of issuance of Tender	**03rd July, 2020**
3	Pre-Bid Meeting	**No pre-bid meeting will be held**
4	Bid Document Submission	**09th July, 2020 by 2.00 p.m.**
5	Mail ID for seeking clarifications	investment@harcobank.org.in
6	Venue for Submission of Bid	The Haryana State Co-operative Apex Bank Ltd S.C.O. No. 78-80 Bank Square, Sector 17-B Chandigarh-160017.
7	Date of Opening of bid	**10th July, 2020 --- 3.00 pm**
8	Website from which Tender documents and any additional information can be downloaded	https://www.harcobank.org.in

DISCLAIMER:

This document is not an agreement or offer by The Haryana State Co-operative Apex Bank Ltd (hereinafter referred to as HARCO BANK) to the prospective bidders or any other party. The purpose of this document is to provide interested parties with information to assist the formulation of their bid and proposal. This document and the information contained therein are to be used only by the person to whom it is issued. The terms and conditions and details stated in this document are subject to change by the Management at any time and in any manner, as it may deem fit, without any further or prior intimation to the applicants or parties concerned in any manner. This document does not create any obligation on HARCO BANK in respect of this appointment or any persons who reply to this advertisement in any form or manner. While this document has been prepared in good faith, neither HARCO BANK nor its employees or any person associated makes any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained therein. Further, any change in the nature of requirements, criteria or timeline shall be applicable to this document, without any further intimation.

SUBMISSION OF TENDER

- The bid should contain the following:
    - Tender Document
    - Specifying scope of coverage, add-on covers, exclusions, deductibles and other terms & conditions proposed by the Insurer
    - Undertaking of Annexures
- It shall also include the commercial portion as per Annexure-s of the Tender document. Related Annexure-PRICE BID shall also form part of the Commercial Bid.
- HARCO BANK reserves the right to accept or reject any tender in part or full, without assigning any reason whatsoever
- The offer of the Bidder shall be valid for a period of 90 Days from the date of submission of Tender.
- HARCO BANK reserves the right to apportion the insurance policy sharing amongst the various insurance companies and decision of HARCO BANK shall be final and binding on all insurers.
- There shall be no change in the premium rates during the currency of the policy period should there be any change in value at risk; by the insurer.
- Successful tenders shall have to enter into detailed agreement with HARCO BANK as per terms and conditions notified through the tender notice
- Tenderer shall submit only one tender for the above scope of contract.
- If at any time prior to the last date for submission of tenders, HARCO BANK may at it's own initiative or in response to clarification or query raised by the prospective bidders may modify tender documents by issuing addendum/corrigendum, the same shall be binding on them. Bidders shall take such addendum and corrigendum into consideration while submitting their bids.
- Bid Clarification Process: Query from Bidders
    - If the bidder for any reason, whatsoever, be in doubt about the meaning of anything contained in the Bid Document, he may seek clarifications in the form of query, in writing, from the Office of General Manager, as per schedule given in the Notice Inviting Bid. Authorized Reply to Query, if any given by HARCO BANK, shall form part of the Bid Document.
    - Except for written clarifications (Reply to Query(s) or otherwise) from the office of General Manager, which is expressly stated to be an addendum to the bid document issued by HARCO BANK, no written or verbal communication/ presentation/explanation by any other employee of HARCO BANK shall be taken to bind or fetter HARCO BANK under the bid/contract.

- Except the public opening of Bid, information relating to the examination, clarification, evaluation and comparison of Bids and recommendations concerning the award of Contract shall not be disclosed to bidders or other persons not officially concerned with such process.

- HARCO BANK, hereby invite sealed tenders from Life Insurance Companies in India to provide us with your quotations for **the stated covers** for the period 12 months from 01/08/2020 to 30/07/2021. We enclose herewith a complete set of tender documents to enable you to submit your most competitive rates and terms. **We would request you to submit the quote latest by 1400 hrs on 09.07.2020.**

GENERAL TERMS & CONDITIONS

- The tenders received after the stipulated tender submission date / time will be rejected.
- Bid will be opened at the date / time as specified in the Notice Inviting Tender.
- Tender must fill up all the details as required in Annexure and furnish all the required information as per the instructions given in various sections of the Tender Document.
- Technical bid and Financial Bid formats are enclosed as Annexure – II and Annexure – III respectively. The Technical Bid and Financial Bid duly signed on each page should be submitted in separate envelopes super scribed **as 'Technical Bid' and 'Financial Bid 'for Offer for Insurance Covers for Salary Account Holders** and both the envelopes should be enclosed in another envelope which shall be super-scribed with "Insurance Cover –HARCO BANK" and must reach us on **or before 09.07.2020 by 14.00 hrs** at the following Address **(by hand delivery).**

  General Manger (Banking)
  The Haryana State Co-operative Apex Bank Ltd
  S.C.O. No. 78-80
  Bank Square, Sector 17-B
  Chandigarh-160017, India.

- Such sealed envelopes can also be dropped in the Tender Box kept at the Reception of the above office address within the stipulated time and date. Bids received by way of fax, email or in open condition shall be rejected and the same will not be considered
- Co-Share arranged will be the sole discretion of the Bank
- The quote should be submitted as per the Tariff / rules / regulations wherever applicable.
- Tender Document consists of: -
  - Notice Inviting Tender
  - Scope of Work
  - Terms & Conditions
  - Annexure(s) including undertaking
- The Insurance Contract shall be governed by the Tariff / Rules / Regulations /Guidelines & Insurance Policies as filed with IRDA by the Insurer, which the Insurer shall confirm at the time of submission of the Tender.
- HARCO BANK reserves the right to accept or reject any or all proposals without assigning any reason. Bidder(s) shall have no cause of action or claim against HARCO BANK for rejection of its / their proposal. HARCO BANK's decision shall be final, conclusive and binding on Bidders.
- Canvassing in any form in connection with the tender is strictly prohibited and the tender submitted by the bidder who resorts to canvassing is liable to be rejected.
- The successful bidder shall keep HARCO BANK informed in case he opts to reinsure or in case of any retrocession. Such arrangement shall be bound by the terms and conditions agreed between the successful bidder and the HARCO BANK. However successful bidder is solely responsible to HARCO BANK for the work awarded.
- Letter of acceptance, in duplicate, along with the Cheque of insurance premium shall be issued to the successful bidder, who will be required to return one copy of LOA to HARCO BANK duly signed & stamped by the authorized signatory of the bidder, as an unconditional acceptance of the Letter of Acceptance, and the same shall be treated as unconditional binding document on the part of the insurer till a formal insurance policy is received by HARCO BANK.
- The details as called for in the bidding document shall be filled and completed by the bidders in all respect and shall be submitted with requisite information and Annexure(s).
- All bidders are hereby cautioned that Tender/Bid conditions need to be strictly complied with and that conditional offers with deviations from the conditions and other requirements stipulated in these document

shall be rejected as non-responsive and will not be considered in tender evaluation and award of contract. Such decision of the Tender Committee shall be final.

- The policy shall be interpreted as per the common English Language.
- Tender prices shall be quoted in Indian rupees only.
- **Insurance Premium shall be quoted excluding Service GST tax shall be paid at the prevailing rate in force.**

- All the parties shall be governed and bound by Indian Laws as amended from time to time under the Agreement.
- The contract conditions shall supersede any riders stated in insurance policy which are in contradiction to the HARCO BANK contract conditions.
- Any dispute arising out of this agreement shall be resolved through the Standard Arbitration Clause reproduced below
- The agreement can be renewed on mutual agreed consent of both the parties.

A. **DISPUTE RESOLUTION**

CONCILIATION

In the event of any dispute, difference of opinion or dispute or claim arising out of or relating to this agreement or insurance policy or tender documents or breach, termination or the invalidity thereof, shall firstly be attempted to be settled by conciliation.

All disputes relating to this agreement or on any issue whether arising during or after the completion or abandonment thereof or any matter directly or indirectly connected with this agreement shall in the first place be referred to a sole conciliator appointed / nominated by GM / Director HARCO BANK on receipt of such requests from either party. The conciliator shall make the settlement agreement after the parties reach agreement and shall give an authenticated copy thereof to each of the parties. The settlement agreement shall be final and binding on the parties. The settlement agreement shall have the same status and effect of an arbitration award. The views expressed or the suggestions made or the admissions made by either party in the course of conciliation proceedings shall not be introduced as evidence in any arbitration proceedings. Any dispute that cannot be settled through conciliation procedure shall be referred to arbitration at the discretion of either party in accordance with the procedure given in the para below. The parties agree to comply with the awards resulting from arbitration.

ARBITRATION

If the efforts, to resolve all or any of the disputes through conciliation fails, then such disputes shall be referred by either of the party to a sole Arbitrator. For this purpose, HARCO BANK will make out a panel of qualified person which may include HARCO BANK's officials. The other party shall have to choose the sole Arbitrator from the panel of three and/or one Arbitrator from the panel of five in case three Arbitrators are to be appointed. The Arbitrator(s) shall be appointed within a period of 30 days from the date of receipt of written notice/ demand of appointment of Arbitrator from either party.

The venue of such arbitration shall be at CHANDIGARH. The award of the sole Arbitrator/Panel of Arbitrators shall be binding on all parties. The cost of Arbitration shall be borne by the respective parties.

The Arbitration Proceedings shall be governed by Indian Arbitration and Conciliation Act 1996, as amended from time to time including provisions in force at the time the reference is made.

The demand of arbitration shall specify the matters which are in question or subject of the dispute or differences as also the amount of claim item wise, together with counter claims or set off shall be referred to arbitration and other matter shall not be included in the reference.

Jurisdiction of Courts

The Court at CHANDIGARH/PANCHKULA shall have the exclusive jurisdiction to try all disputes between the parties arising out of this agreement.

SPECIAL CONDITIONS OF THE CONTRACT

1. Draft Policy wording specifying scope of coverage, add-on covers, exclusions, deductibles and other terms & conditions proposed by the Insurer shall be attached.
2. Soft Copies of audited balance sheet for the last three years (2017-18, 2018-19 & 2019-20) should be submitted.
3. Insurers are required to submit undertaking as per Annexure-I / Annexure –II and Annexure - III on company's letter head.
4. Base rates and amount should be mentioned in the tabulated form provided in Price Bids.
5. Discount/ loading if any should be certified and mentioned in the respective Annexures.

INSURANCE COVERAGE DETAILS

Sr. No.	Feature/Facilities/Limit	Details of best offer received from banks for Haryana Govt. Employees
1	Term Life	Rs. 2.00 lacs sum insured
2	Critical Illness Cover	Rs.50000 /-sum insured

**Note - Number of account holders for which the quote is to be made is 5000 (approximately) as per the slab provided.

COMMERCIAL BID

(Comprises of Annexure –I, II, III & IV)

On Company Letter head

Annexure- I

To

The Haryana State Co-operative Apex Bank Ltd

S.C.O. No. 78-80

Bank Square, Sector 17-B

Chandigarh-160017,

India.

UNDERTAKING

Dear Sir,

1. We hereby agree to provide the Insurance Policies as outlined in your bidding document.
2. We have understood and have thoroughly examined the detailed Scope of Insurance Coverage along with Extensions and Exclusions with other features laid down by you and are fully aware of nature and scope of coverage required.
3. We hereby confirm our unconditional, complete acceptance and compliance to the provisions contained in the bidding document. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement. Reductions in Tariff at a later date will however be passed on to HARCO BANK.
4. We further confirm premium rates charged in all polices at the inception of policy will remain unchanged during the policy period.
5. We further confirm that in case if any violation / breach in respect of premium rates charged by us and result into any Financial Liability or consequences, HARCO BANK, in any manner, will not be held responsible and we will not demand any additional payment from HARCO BANK on this account.
6. Copies of confirmations / undertakings / submissions as per the terms & conditions of the Bid document are enclosed here with.

Date: Place:

Stamp and Signature of the Bidder

Annexure - II

PERFORMANCE RECORD OF INSURANCE COMPANY DURING THE LAST 3 YEARS

Description	Period	Value (Crores)	Remarks if any
Gross Premium	2017-18		
	2018-19		
	2019-20		
Gross Claims	2017-18		
	2018-19		
	2019-20		
Net Profit (PAT)	2017-18		
	2018-19		
	2019-20		
Solvency Margin	2017-18		
	2018-19		
	2019-20		

Authorized Signatory Name_____

Designation_____

Annexure - III

NO DEVIATION CERTIFICATE

(Please tick the appropriate option)

1 THIS IS TO DECLARE THAT WE DO NOT HAVE ANY DEVIATIONS IN THE STIPULATIONS OF YOUR TENDER AND ACCORDINGLY ACCEPT ALL THE STIPULATIONS WITHOUT ANY RESERVATIONS WHATSOEVER.

OR

2 WE HAVE THE FOLLOWING DEVIATIONS AND THE ADDITIONAL COST FOR DELETING / ADDIDNG THIS DEVIATION WOULD BE AS FOLLOWS.

DEVIATION	**ADDITIONAL COST (Rate per Mille)**
1.	
2.	
3.	

(Signature of the Bidder)

Please note that the acceptance / rejection of the deviation is fully at the discretion of HARCO BANK

Annexure - IV

PRICE BID

Premium for Risk Class as given in the Schedule

NET PREMIUM	GST	TOTAL PREMIUM (In figure)	TOTAL PREMIUM (in Words)

**** Slap for account holders.**
Separate rates to be quoted for each slab.

S.NO	Proposed Slab for Account holders	Premium	GST	Total
1	5,001 to 10,000			
2	10,001 to 15,000			
3	15,001 to 20,000			
4				
5				

Note:- Average age of the group to be considered between 40-45