

Corrigendum-1 to GEM/2023/B/3185573 dated 24/02/2023 for Selection of Insurer for Group Term Life Insurance Policy to Salary Account holders with Canara Bank (existing and new) for a period of One (1) year i.e. from 02.04.2023 to 01.04.2024.

It is decided to amend the following in respect of the above GeM Bid:

Sl. No.	Section/ Annexure/ Appendix of the GeM bid	Clause No.	Existing	Amended
a.	<u>Additional Terms and Conditions (ATC)</u> <u>Page 2 of 38</u>	<u>3.About RFP</u>	3.1.The Bank intends to procure Group Term Life Insurance Policy from the selected bidder for a period of One Year, for its Salary Account Holders. The Policy should cover all its Salary Account Holders at any given point of time, for the sum assured, <u>in the event of any kind of accidental death, Permanent Total Disability (PTD), Permanent Partial Disability (PPD), Modification of Vehicle (MV), Child Education Benefit (CEB) and Air Accident (AA).</u> In this connection, Bank invites sealed offers (Conformity to 'Technical proposal' and 'Commercial proposal') for Selection of Insurer for Group Term Life Insurance Policy to Salary Account holders with Canara Bank for a period of One (1) year i.e. from 02.04.2023 to 01.04.2024 as per the Terms & Conditions, Scope of Work described elsewhere in this document.	3.1.The Bank intends to procure Group Term Life Insurance Policy from the selected bidder for a period of One Year, for its Salary Account Holders. The Policy should cover all its Salary Account Holders at any given point of time, for the sum assured, <u>in the event of death.</u> In this connection, Bank invites sealed offers (Conformity to 'Technical proposal' and 'Commercial proposal') for Selection of Insurer for Group Term Life Insurance Cover for Salary Account Holders with Canara Bank for a period of One (1) year i.e. from 02.04.2023 to 01.04.2024 as per the Terms & Conditions, Scope of Work described elsewhere in this document.
b.	<u>Additional Terms and</u>	<u>10. Payment Terms</u>	10.1.Payment will be released after	10.1 Payment will be released after





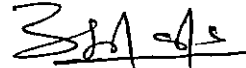
	<u>Conditions (ATC)</u> <u>Page 3 of 38</u>		<p>acceptance of the Purchase order and submission of proforma invoice.</p> <p>10.2. Premium shall be paid by Canara Bank to the Insurance Company on behalf of Insured Members.</p> <p>10.3. The payments will be released through NEFT / RTGS after deducting the applicable LD/Penalty, TDS if any, by centrally by Head Office at Bengaluru and the selected bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc. All the applicable taxes shall be paid as extra at actuals.</p>	<p>acceptance of the Purchase order and submission of proforma invoice.</p> <p>10.2 Premium shall be paid by Canara Bank to the Insurance Company.</p> <p>10.3 The payments will be released centrally by Head Office at Bengaluru in the account of the Insurance company maintained with our Bank and the Selected Bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc.</p>
c.	<u>Additional Terms and Conditions (ATC)</u>	Annexure-2 Pre-Qualification Criteria	Existing clause	The amended Annexure-2 is attached to this corrigendum.
d.	<u>Additional Terms and Conditions (ATC)</u>	Annexure-3 Technical Evaluation Criteria	Existing clause	The amended Annexure-3 is attached to this corrigendum.

All the other instructions and terms & conditions of the above GeM bid shall remain unchanged.

Please take note of the above amendments while submitting your response to the subject GeM bid.

Date: 09/03/2023

Place: Bengaluru


Deputy General Manager





Amended Annexure-2

Pre-Qualification Criteria

The Deputy General Manager
Canara Bank
Procurement Group - DIT Wing
HO: BENGALURU

SUB: RFP for Selection of Insurer for Group Term Life Insurance Policy to Salary Account holders with Canara Bank (existing and new) for a period of One (1) year i.e. from 02.04.2023 to 01.04.2024.

Ref: GEM/2023/B/3185573 dated 24/02/2023

We have carefully gone through the contents of the above referred RFP and Replies to Pre-bid Queries and Amendments and furnish the following information relating to Pre-Qualification Criteria.

Sl. No.	Pre-Qualification Criteria	Documents to be submitted for Pre-Qualification Criteria Compliance	Bidder's Response and Documents Submitted
1.	The bidder should be well established & reputed Insurance Companies licensed by IRDAI and registered under Companies act 1956, with more than 3 years of conducting active insurance business as on bid date.	<p>Bidder should submit copies of the renewal receipts evidencing renewal of the license issued by IRDAI for the last three years duly attested by authorized signatory.</p> <p>Copy of Certificate of Incorporation and Certificate of Commencement of business in case of Public Limited Company</p> <p>Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies. IRDAI</p>	

2.	The bidder should have proven experience of managing Group Term Life Insurance Policy for Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies for a group size of at least 10000 during the last two financial years (2020-21 and 2021-22).	Bidder should submit Copies of Work Orders/ Agreements with Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies, on the company's letterhead clearly stipulating the group size should be furnished. Or Copies of Policies issued to Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies Or CA Certificate with Unique Document Identification Number certifying the same	
3.	Bidders should not be under debarment for fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking / State or Central Government or their agencies/ departments on the date of submission of bid for this RFP	Bidder should submit a declaration towards the same duly attested by authorized signatory.	
4.	Total Gross written Premium collection should be more than INR 500 crores during the Financial Year 2021-22.	Bidder should submit the Copy of Audited Balance Sheet for the Financial Year ending 31st March 2022 duly attested by authorized signatory.	
5.	The bidder should have a minimum claim settlement ratio of above 90% during the last financial year 2021- 2022 in Group Term Life Insurance.	Bidder should submit CA Certificate with Unique Document Identification Number certifying the same.	
6.	The applicant should have Branch Office in Bengaluru for support.	The Bidder should submit a declaration duly attested by authorized signatory including details of existing Branch details like local Contact Person Name, Address, Mobile No, Email-id etc.	



7.	<p>The Bidder should not be from a country which shares a land border with India unless the bidder is registered with the Competent Authority (as detailed in Office Memorandum-F.No.6/18/2019-PPD of Dept. of Expenditure, Ministry of Finance). Bidder from a country which shares a land border with India means:</p> <p>a. An entity incorporated, established or registered in such a country; or</p> <p>b. A subsidiary of an entity incorporated, established or registered in such a country; or</p> <p>c. An entity substantially controlled through entities incorporated, established or registered in such a country; or</p> <p>d. An entity whose beneficial owner is situated in such a country; or</p> <p>e. An Indian (or other) agent of such an entity; or</p> <p>f. a natural person who is a citizen of such a country; or</p> <p>g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.</p>	<p>A declaration stating "We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we and our OEM are not from such a country or if from a country, has been registered with competent authority. We certify that we and our OEM fulfil all the requirements in this regard and are eligible to participate in this RFP" to be submitted in Company's letter head.</p>	
8.	Power of Attorney/ Board Resolution of the Bidder.	Bidder to submit a copy of the Power of Attorney or the Board Resolution evidencing the authority delegated to the authorized signatory	

We confirm that the information furnished above is true and correct. We also note that, if there are any inconsistencies in the information furnished above, the bid is liable for rejection. All documentary evidence / certificates confirming compliance to Pre-Qualification Criteria should be part of Technical Proposal.

Date

Signature with seal

Name :

Designation :



Technical Evaluation Criteria

The Deputy General Manager
Canara Bank
Procurement Group - DIT Wing
HO: BENGALURU

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Ref: GEM/2023/B/3185573 dated 24/02/2023

We have carefully gone through the contents of the above referred RFP and Replies to Pre-bid Queries and Amendments and furnish the following information relating to Technical Evaluation Criteria.

Sl. No.	Technical Evaluation Criteria	Evaluation Parameters	Documents to be submitted	Maximum Marks to be allotted
1.	The bidder should have proven experience of managing Group Term Life Insurance Policy for Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies for a group size of at least 10000 during the last two financial years (2020-21 and 2021-22).	Group size :- 10,000 - 15,000 - 10 marks More than 15,000 to 20,000 - 20 marks More than 20,000 - 25 marks	Bidder should submit Copies of Work Orders/ Agreements with Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies on the company's letterhead clearly stipulating the group size should be furnished. Or Copies of Policies issued to Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies Or CA Certificate with Unique Document Identification Number certifying the same	25



2.	Total Gross underwritten Premium collection for Group Term Life Insurance policies during last two Financial Years 2020-21 and 2021-22.	Total premium underwritten :- INR 500 crores - 10 marks More than INR 500 crores upto INR 1000 crores - 15 marks More than INR 1000 crores - 25 marks	Bidder should submit the Copy of Audited Balance Sheet for the Financial Year ending 31st March 2022. Or separate declaration on company letterhead to confirm the same	25
3.	Total quantum claims settled under Group Term Life Insurance policies during last two financial years 2020-21 and 2021-22	Total quantum of claims settled :- INR 500 crores - INR 1000 Crores - 15 marks More than INR 1000 crores upto INR 1500 crores - 20 marks More than INR 1500 crores - 25 marks	Annual report confirming the quantum of claims settled Or separate declaration on company letterhead to confirm the same	25
4.	Total number of claims settled under Group Term Life Insurance policies during last two financial years 2020-21 and 2021-22	Total number of claims settled: - Upto 500 - 15 marks More than 500 upto 1000 - 20 marks More than 1000 - 25 marks	Annual report confirming the quantum of claims settled Or separate declaration on company letterhead to confirm the same	25
Total				100

*The bidder should score minimum 50 out of 100 marks for qualifying under technical evaluation along with compliance to all other terms and conditions. The bidders qualified under technical evaluation will be eligible for commercial opening.

We confirm that the information furnished above is true and correct. We also note that, if there are any inconsistencies in the information furnished above, the bid is liable for rejection. All documentary evidence / certificates confirming compliance to it should be part of Technical Proposal.

Date	Signature with seal Name : Designation :
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*****End of the Corrigendum-1*****

