



**REQUEST FOR PROPOSAL [RFP]
FOR
SELECTION OF INSURER FOR RENEWAL OF
Commercial Crime Insurance Policy under Non-Traditional
Insurance Policies from 1st April, 2021 to 31st March, 2022**

Issued by: Canara Bank
Online Banking Section
DBS Wing



BID SCHEDULE & ABBREVIATIONS

1. BID SCHEDULE

Sl. No.	Description	Details
1.	RFP No. and Date	RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021
2.	Name of the Wing	Digital Banking Services Wing, Head Office, Bengaluru
3.	Brief Description of the RFP	Selection of Insurance Company for Renewal of Commercial Crime Insurance Policy under Non-Traditional Insurance Policies
4.	Bank's Address for Communication	Mr. Gyan Ranjan Tirky, Senior Manager, Online Banking Section, DBS Wing, #35, 2 nd Floor, Devanga Tower, KG Road Bangalore - 560009
		Mr. Satya Ratna Divisional Manager, Online Banking Section, DBS Wing, #35, 2 nd Floor, Devanga Tower, KG Road Bangalore - 560009
5.	Date of Issue of RFP	18/02/2020 , Thursday
6.	Insurance Brokers	Global Insurance Brokers Private Limited, 5th Floor, One Forbes, Dr. V.B. Gandhi Marg, Kala Ghoda, Fort, Mumbai - 400001 Contact Person: Elina Mohunta Email ID: elina.mahunta@globalinsurance.co.in
7.	Last Date, Time and Venue for Submission of Bids	Date: 09.03.2021, Tuesday Time : Upto 3.00 PM Venue: Canara Bank, Online Banking Section No. 35, 2 nd Floor, Devanga Tower, KG Road Bangalore - 560009
8.	Date, Time & Venue for opening of Part A-Conformity to Eligibility/Technical Criteria.	Date: 09.03.2021, Tuesday Time : Upto 5.00 PM Venue: Canara Bank, Online Banking Section No. 35, 2 nd Floor, Devanga Tower, KG Road Bangalore - 560009
9.	Date and time for opening of Conformity to Eligibility/Technical Criteria Part-A/Commercial Bid Part-B	Will be intimated at a later date.





<p>10.</p>	<p>Pre-bid Meeting Date & Time</p>	<p>1. Pre-bid meeting will be held on 25/02/2021 Monday , at 3.00 PM Venue: Canara Bank, #35, 2nd Floor, Devanga Tower, KG Road, Bangalore - 560009</p> <p>2. Pre-bid Queries to E-mail hodbsib@canarabank.com must reach us on or before 23/02/2021, Saturday 6.00PM. Subject of the email should be given as "Pre Bid Queries for RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021". Queries reaching after 6.00 PM on 23/02/2021 will not be entertained.</p>
<p>11.</p>	<p>Other Details</p>	<p>1. The bidders must fulfill the Pre-Qualification criteria for being eligible to bid as per Appendix A.</p> <p>2. Subsequent changes made based on the suggestions and clarifications as per pre-bid meeting shall be deemed to be part of the RFP document and shall be uploaded on the Bank's corporate website https://www.canarabank.com/tenders.aspx</p> <p>3. No suggestions or queries shall be entertained after pre-bid meeting.</p>
<p>12.</p>	<p>Point of Contact for RFP & Bid related queries</p>	<p>Bidders to email their queries with their contact details to the Insurance Broker under copy to the Bank as mentioned below:</p> <p>Name: Elina Mohunta Email: elina.mahunta@globalinsurance.co.in Mob: 78925 43352</p> <p>Bank Representative Name: Mr. Gyan Ranjan Tirky Email: hodbsib@canarabank.com Mob: 87622 52091</p>

This document can be downloaded from following website <https://www.canarabank.com/tenders.aspx> and <https://eprocure.gov.in/epublish/app>.

Any amendments, modifications, Pre Bid replies & any communication etc. will be uploaded in the Bank's website only (i.e. <https://www.canarabank.com/tenders.aspx>). No individual communication will be sent to the individual bidders.





DISCLAIMER

The information contained in this Request for Proposal ("RFP") document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Canara Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by Canara Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as "Bidder" or "Bidders" respectively).

The purpose of this RFP is to provide the Bidders with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. Canara Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. Canara Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent. The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

Canara Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank's Website (<https://www.canarabank.com/tenders.aspx>) and it will become part and parcel of RFP.

Canara Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. The issue of the RFP does not imply that Canara Bank is bound to select a Bidder or to appoint the selected Bidder, as the case may be and for the purposes of RFP Canara Bank reserves the right to reject any or all the Request for Proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Canara Bank shall be final, conclusive and binding on all the parties.

The Bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by Canara Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and Canara Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation for submission of the Bid, regardless of the conduct or outcome of the bidding process.





2. Abbreviations used in this Document:

1. BG Bank Guarantee
2. DD Demand Draft
3. DBS Digital Banking Services
4. GST Goods and Service Tax
5. HO Head Office
6. NI Act Negotiable Instruments Act
7. RFP Request For Proposal [Interalia the term 'Tender' is also used]





SECTION A - BID DETAILS & ABBREVIATIONS			
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ANNEXURES (To be submitted with Part A- Conformity to Eligibility/Technical Criteria)	
1.	Bid Covering Letter
2.	Eligibility/Technical Criteria Declaration
3.	Bidder's Profile
4.	Non-Disclosure Agreement
5.	Scope of work
6.	Compliance Statement
7.	Undertaking Letter
8.	Escalation Matrix
ANNEXURES (To be submitted with Part-B -Commercial Bid)	
9.	Commercials

APPENDICES	
A.	Instructions to be noted while preparing/submitting Part A- Conformity to Eligibility/Technical Criteria
B.	Instructions to be noted while preparing/submitting Part A- Technical Proposal
C.	Instruction to be noted while preparing/submitting Part B-Commercial Bid
D.	Format for Sending Pre-bid Queries
E.	Confirmation Letter Format
F.	Pre-Contract Integrity Pact



A. INTRODUCTION

1. About Canara Bank

CANARA BANK, a body Corporate and a premier Public Sector Bank established in the year 1906 and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head office at 112, J C Road Bengaluru-560002 and among others, having its Digital Banking Services Wing at #35, Devanga Tower, KG Road, Bangalore - 560009. The Bank is having pan India presence of more than 10,324 branches, 24 Circle offices, 173 Regional Offices situated across the States. The Bank is working on Core Banking System using Flexcube solutions. The Bank is a forerunner in implementation of IT related products and services and continuously making efforts to provide the state of art technological products to its customers.

2. Definitions

- 2.1. 'Bank' means unless excluded by and repugnant to the context or the meaning thereof, shall mean 'Canara Bank', described in more detail in above paragraph and which has invited bids under this Request for Proposal and shall be deemed to include its successors and permitted assigns.
- 2.2. 'RFP' means Request for Proposal for "Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank".
- 2.3. 'Bidder' means a vendor submitting the proposal in response to the RFP.
- 2.4. 'Contract' means the agreement signed by successful bidder and the Bank at the conclusion of bidding process, wherever required.
- 2.5. 'Successful Bidder' / 'L1 bidder' means the Bidder who shall be identified as such by the Bank after completion of the selection process, subject to compliance to all the Terms and Conditions of the RFP, etc.

3. About RFP

- 3.1. The Bank intends to cover the Bank from fraud risks including but not limited to internal fraud (employee dishonesty causing loss to the Bank and its customers including Bank's liability towards its customer) & external fraud (third party frauds causing loss to the Bank and its customers including Bank's liability towards its customer) arising out of various exposures under banking operations including but not limited to Internet Banking, Mobile Banking, UPI, AEPS Third party fraud, legal liability for fraudulent ATM transactions by obtaining the Commercial Crime Insurance Policy. In this connection, Bank invites sealed offers ('Conformity to Eligibility/Technical Criteria' and 'Commercial Bid') for Engagement of Insurance Companies for providing Commercial Crime Insurance Coverage to Canara Bank as per the Terms & Conditions, Scope of Work described elsewhere in this document.
- 3.2. Note: This RFP should not be considered as a statement of intent for availing the services, unless a purchase order or notification of award is published by Canara Bank if any, as amend result of this RFP process.

4. Objective

The Bank is looking at a highly professional relationship with the Insurance Companies who shall provide the Comprehensive Commercial Crime Insurance Coverage for the Bank and will perform the obligations under the contract as per the agreed terms & conditions. The Bank expects strict adherence to the SLA in terms of timelines and guidelines to be followed for policy issuance & administration and claims settlements.





5. Requirement Details

Bank invites sealed offers ('Conformity to Eligibility/Technical Criteria and 'Commercial Bid') from IRDA licensed Insurance Companies for providing Commercial Crime Insurance Coverage for the Bank as per the Terms & Conditions, Scope of Work described elsewhere in this document.

6. Participation Methodology

In this RFP only IRDA licensed Insurance Companies can participate. Bids other than licensed companies will be not be considered by the Bank.

7. Eligibility/Technical Criteria

- 7.1. A vendor submitting the proposal in response to this RFP shall hereinafter be referred to as 'Bidder' and Providing Commercial Crime Insurance Coverage to Canara Bank shall hereinafter be referred as "Service".
- 7.2. Interested Bidders, who can provide Commercial Crime Insurance Coverage to Canara Bank and meet the Eligibility/Technical Criteria as per Annexure-2, may respond.
- 7.3. Canara Bank reserves the right to verify/evaluate the claims made by the bidder independently. Any deliberate misrepresentation will entail rejection of the offer.

8. Scope of Work

- 8.1. The Broader Scope of work shall include but not be limited as mentioned in Annexure-5. Bidder has to confirm compliance to the Scope of Work as mentioned in Annexure-5. The bidders are required to go through the complete RFP document thoroughly. The obligation / responsibilities mentioned elsewhere in the document, if any, shall be the integral part of the scope.
- 8.2. Limit of Liability is INR 60.00 Crores (Rs. Sixty Crores) with NIL Deductible.



B. BID PROCESS

1. Clarification to RFP and Pre-Bid Queries:

- 1.1. The bidder should carefully examine and understand the specifications, terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases should seek clarification in writing in the same serial order as that of the RFP by mentioning the relevant page number and clause number of the RFP in the format given in Appendix D.
- 1.2. All communications regarding points requiring clarifications and any doubts shall be given in writing to the Senior Manager, Canara Bank, #35, 2nd Floor, DBS Wing, Devanga Tower, KG Road, Bangalore- 560009 or an email can be sent to hodbsib@canarabank.com by the intending bidders as per the schedule.
- 1.3. No queries will be entertained from the bidders after the above date and time.
- 1.4. No oral or individual consultation will be entertained.

2. Pre-Bid Meeting:

- 2.1. A pre-bid meeting of the intending bidders will be held on the date & time and at the venue specified in the Bid Schedule to clarify any point/doubt raised by them in respect of this RFP. No separate communication will be sent for this meeting.
- 2.2. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders holding an authorization letter from the competent authority shall be present during the scheduled time. In this connection, Bank will allow maximum of Two (2) representatives from each Bidder to participate in the pre-bid meeting.
- 2.3. Bank has the discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.
- 2.4. Bank will have liberty to invite any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.
- 2.5. The Bank will consolidate all the written queries and also the queries received through e-mail addressed to hodbsib@canarabank.com during the pre-bid meeting and the replies for the queries shall be made available in the Bank's website (www.canarabank.com) and no individual correspondence shall be made. The clarification of the Bank in response to the queries raised by the bidder/s, and any other clarification/amendments/corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the bidders.
- 2.6. Non reply to any of the queries raised by the vendors during pre-bid Meeting shall not be considered as acceptance of the query/issue by the Bank.

3. Amendment to Bidding Document:

- 3.1. At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, by amendment.
- 3.2. Notification of amendments will be made available on the Bank's website only (i.e. www.canarabank.com) and will be binding on all bidders and no separate communication will be issued in this regard.
- 3.3. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may





extend the deadline for a reasonable period as decided by the Bank for submission of Bids.

4. Bid System Offer:

This bid system has following 2 (Two) parts:

- 4.1. Part A- Conformity to Eligibility/Technical Criteria: Providing all relevant information under Bidder's Profile as per Annexure 3 and Eligibility/Technical criteria as per Annexure 2. The format for submission of Conformity to Eligibility/Technical Criteria is as per Appendix-A and Appendix - B of RFP.
- 4.2. Part B-Commercial Bid: Furnishing all relevant information as required as per Commercials as per Annexure-9. The format for submission of Commercial Bid is as per Appendix-C.

5. Preparation of Bids:

5.1. The Bid shall be typed or written in English language with font size of 12 in indelible ink and shall be signed (not initials) by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The person or persons signing the Bids shall affix signature (not initials) in all pages of the Bids, except for un-amended printed literature.

5.1.1. The Two parts as stated above should be placed in Two separate envelopes super scribed with 'Conforming to Eligibility/Technical Criteria/Technical Proposal' and 'Commercial Bid' respectively and properly closed and sealed. Thereafter, the Two envelopes shall be placed inside separate envelopes and properly closed and sealed. The final envelope should be superscribed as "Offer for RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021 for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank" (includes separately sealed 'Conformity to Eligibility/Technical Criteria and 'Commercial Bid') on the top of the envelope. All the envelopes shall bear the name and complete postal address of the bidder as well as the addressee.

5.1.2. All the pages of Bid including Brochures should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be paginated with Name, Seal and Signature (not initial) of the Authorized Signatory. Bids with erasing / overwriting / cutting without authentication may be liable for rejection. Authorization letter for signing the Bid documents duly signed by Company's Authorized signatory should be submitted.

5.1.3. All the envelopes shall bear the name and complete postal address of the Bidder and authority to whom the Bid is submitted.

5.2. Part A - Conformity to Eligibility/Technical Criteria:

5.2.1 Conformity to Eligibility/Technical Criteria should be submitted as per the format prescribed in Appendix-A. Relevant information regarding profile of the bidder should be provided along with a duly filled Non-Disclosure Agreement as per Annexure- 4.

5.2.2 It is compulsory to provide the requisite set of documents under Part A in the exact format as mentioned in the corresponding Annexures of this tender.

5.2.3 The Non-disclosure Agreement should be submitted on plain paper duly signed by authorized signatories as given in Annexure-4.





- 5.2.4 The Eligibility/Technical Criteria as provided in Annexure-2 should be submitted along with supporting documents attached.
- 5.2.5 The offer may not be evaluated and may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of information as per the format given in the offer.
- 5.2.6 After ensuring the above, the requisite documents shall be placed inside a separate Envelope, sealed and super scribed on the top of the cover as "PART A-Conformity to Eligibility/Technical Criteria for RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021 dated 18/02/2021 for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank".

5.3. Technical Proposal:

- 5.3.1. Technical Proposal should be submitted as per the format in Appendix-B. Relevant technical details and documentation should be provided along with Technical Proposal.
- 5.3.2. It is mandatory to provide the technical details under Scope of Work required by the bank in the exact format of Annexure-5 of this tender.
- 5.3.3. The offer may not be evaluated and may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of information as per the format given in the offer.
- 5.3.4. The Bank shall not allow / permit changes in the Services once it is submitted.
- 5.3.5. The Technical Proposal should be complete in all respects and contain all information sought for, as per Appendix-B. The -Technical Proposal should be complete and should cover all products and services.
- 5.3.6. After ensuring the above, it shall be placed inside the Envelope containing the Eligibility/Technical proposal.

5.4. Part B-Commercial Bid:

- 5.4.1. Commercial Bid should be submitted as per the instruction in Appendix-C.
- 5.4.2. Commercial Bid shall be submitted as per Commercials and other terms and conditions of RFP on prices. Commercials should give all relevant price information as per Annexure-9. Any deviations from the Commercials / non submission of prices as per the format shall make the bid liable for rejection.
- 5.4.3. Under no circumstances the Commercials should be kept in Part-A (i.e. Technical Proposal) Covers. **The placement of Commercials in Part A (i.e. Eligibility/Technical Proposal) will make bid liable for rejection.**
- 5.4.4. The Eligibility/Technical Proposal should not contain any price information. Any change in the Commercials format may render the bid liable for rejection.
- 5.4.5. Bidder must take care in filling price information in the Commercial Offer, to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.
- 5.4.6. The Commercial Bids that are incomplete or conditional are liable to be rejected.
- 5.4.7. The Bidder should indicate the individual taxes, and its applicable rate along with the estimated amounts to be paid by the Bank.





5.4.8. After ensuring the above, it shall be placed inside a separate Envelope and sealed and super scribed on the top of the cover as "PART B-Commercial Bid for RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021 for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank both Domestic & Overseas Branches".

6. Costs & Currency:

The Offer must be made in INR only as per Commercials (Annexure-9).

7. Erasures or Alterations:

The Offers containing erasures or alterations, or overwriting may not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in.

8. Assumptions/Presumptions/Modifications:

The Bank would like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, presumptions, modifications, terms, conditions deviations etc., have been accepted by the Bank and communicated to the bidder in writing. The bidder at a later date cannot make any plea of having specified any assumption, terms, conditions, deviation etc., in the bidder's response to this RFP document. No offer can be modified or withdrawn by a bidder after submission of Bid/s.

9. Submission of Bids:

- 9.1. The Name and address of the Bidder, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid.
- 9.2. The bid/s properly super scribed in the manner prescribed in earlier clauses of this RFP should be deposited in the Tender Box on the Date & Time and at the Venue specified in the Bid Schedule.
- 9.3. If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid/s which is/are deposited after the said date and time shall not be considered.
- 9.4. Bids sent through post/courier will not be accepted /evaluated. Bids should be deposited in the Tender Box.
- 9.5. If the envelopes, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.
- 9.6. The following officials will facilitate in bid related queries and make arrangements for deposit of bid documents.

First Official	Alternate Official
Sharique Saifullah Senior Manager, DBS Wing 080-22073842 shariques@canarabank.com	Praveen Pandey Manager, DBS Wing 080-22073842 praveenpandey@canarabank.com

- 9.7. In case bid documents are too bulky to be placed inside the tender box, arrangements will be made by the above-mentioned officials to receive the tender. However, bidder should reach the venue before the date and time stipulated in this tender.





10. Bid Opening:

- 10.1. The bids shall be opened on the Date & Time and at the Venue specified in the Bid Schedule, in the presence of the Bidder's representative/s who may choose to attend the bid opening.
- 10.2. Bidder's representative may be present in the place and venue well in time along with an authorization letter in hand for each bid opening under this RFP.
Note: Authorization letter should be carried in person.
- 10.3. Attendance of all the representatives of the bidders who are present at bid opening will be taken in a register against Name, Name of the Company and with full signature.
- 10.4. The Bidders may note that no further notice will be given in this regard. Further, in case the bank does not function on the aforesaid date due to unforeseen circumstances or declared as holiday then the bids will be accepted on the next working day.
- 10.5. If any of the bidders or all bidders who submitted the tender are not present during the specified date, time, and venue of opening it will be deemed that such bidder is not interested to participate in the opening of the Bid/s and the bank at its discretion will proceed further with opening of the bid in their absence.
- 10.6. The Part A-Conformity to Eligibility/Technical Criteria submitted by the bidder will be evaluated based on the Documents submitted as per Appendix-A and Appendix - B. The Part B-Commercial Bids of only those bidders who qualified in Part-A Eligibility/Technical Proposal will be opened with due communication by the bank.



C. SELECTION OF BIDDER

1. Preliminary Scrutiny:

- 1.1. The Bank will scrutinize the Bid/s received to determine whether they are complete in all respects as per the requirement of RFP, whether the documents have been properly signed, whether items are offered as per RFP requirements and whether technical documentation as required to evaluate the offer has been submitted.
- 1.2. Prior to detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions, scope of work and technical specifications and bidding document is submitted without any deviations.

2. Clarification of Offers:

- 2.1. During the process of scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, seek clarifications from all the bidders/any of the bidders on the offer made by them. The bidder has to respond to the bank and submit the relevant proof /supporting documents required against clarifications, if applicable. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time frame stipulated by the Bank.
- 2.2. The Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the offer. Bank's decision with regard to 'minor non-conformity' is final and the waiver shall be binding on all the bidders and the Bank reserves the right for such waivers.

3. Evaluation of Bid:

- 3.1. The Bank will evaluate the bid submitted by the bidders under this RFP. The Bid will be evaluated by a Committee of officers of the Bank. If warranted, the Bank may engage the services of external consultants for evaluation of the bid. It is Bank's discretion to decide at the relevant point of time.
- 3.2. **Part A- Conformity to Eligibility/Technical Criteria:** The Part A- Conformity to Eligibility/Technical Criteria submitted by the Bidder will be evaluated based on Annexure-2 and Annexure - 5 along with supporting documents attached as prescribed under Appendix A and Appendix B.
- 3.3. The proof of documents should be submitted as per Appendix-B and it will be evaluated by the Bank and Bank will seek clarification, if required.
- 3.4. **Part B-Commercial Bid:** The Part B-Commercial Bid of only those Bidders who qualified in Part A-Eligibility/Technical Proposal will be opened with due communication by the Bank. The Part B-Commercial Bid submitted by the bidder will be evaluated based on Commercials submitted by the Bidder.

4. Intimation to Qualified/Successful Bidders:

The Bank will prepare a list of qualified bidders at each stage on the basis of evaluation of bids. The names of qualified bidders at each stage will be announced on the Notice Board/Bank's website (i.e. www.canarabank.com). Commercial Bids of only Technical qualified bidders shall be opened. Final list of the bidders (L1, L2, L3... etc.,) will be announced as indicated above. No separate intimation will be sent to successful Bidder.

5. Correction of Error in Commercial Bid:

Bank reserves the right to correct any arithmetical errors furnished in the Commercial Bid. If any such errors are noticed it will be rectified on the following basis:

- 5.1. Bank may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation.





- 5.2.If there is discrepancy between the unit price and total price (which is obtained by multiplying the unit price by the quantity), the unit price shall prevail and the total price shall be corrected accordingly.
- 5.3.If there is discrepancy between percentage and amount, the amount calculated on percentage basis will prevail.
- 5.4.If there is discrepancy in the total arrived at Commercials (addition, subtraction, multiplication, division and carryover of amount from one page to another), correct total will be arrived by the Bank and the same will prevail over the total furnished in the Commercials.
- 5.5.If there is a discrepancy between words and figures, the rate/ amount in words shall prevail, unless the amount expressed in words is related to an arithmetical error in which case, the amount in figures will prevail, subject to the above two provisions.
- 5.6.If the bidder does not accept the correction of errors, the bid will be rejected.
- 6. Determination of L1 Price:**
- 6.1.L1 Price will be determined after giving effect to arithmetical correction, if any.
- 6.2.The bidders meeting with Eligibility/Technical criteria, will qualify for technical evaluation of their bids.
- 6.3.Based on technical evaluation and adherence to Scope of Work as per Annexure-5, bidders will be shortlisted.
- 6.4.Commercial bids will be evaluated on the basis of Annexure -9.
- 6.5.Bidder with lowest quoted premium will be treated as the highest scorer (L1). The bank further reserves the right to negotiate with L1 bidder.
- 6.6.The Bank does not bind itself to accept any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever.
- 6.7.The bank reserves the right to re-tender without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection.
- 6.8.The Bank reserves the right to modify any terms, conditions and specifications of the RFP and Bank reserves the right to obtain revised price bids from the bidders with regard to change in RFP clauses. The Bank reserves the right to accept any bid in whole or in part.



D. OWNERSHIP & AWARDING OF CONTRACT

1. Bid Validity Period:

The Offer submitted and the prices quoted therein shall be valid for 30 days from the date of opening of Commercial Bid. Bid valid for any shorter period shall be rejected by the Bank.

2. Proposal Ownership:

The proposal and all supporting documentation submitted by the bidder shall become the property of the Bank. As the Bidder's proposal is important to the evaluation and selection process, it is necessary that, the bidder carefully prepares the proposal as per the prescribed format only. Under no circumstance, the format can be changed, altered or modified. Bidders must provide categorical and factual replies to specific questions. Correct and current technical details must be completely filled in. The Appendices/Annexures to this RFP shall form integral part of the RFP.

3. Acceptance of Offer:

3.1. The Bank reserves its right to reject any or all the offers without assigning any reason thereof whatsoever.

3.2. The Bank will not be obliged to meet and have discussions with any bidder and/or to entertain any representations in this regard.

3.3. The bids received and accepted will be evaluated by the Bank to ascertain the best and lowest bid in the interest of the Bank. However, the Bank does not bind itself to accept the lowest or any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever. The bank reserves the right to re-tender the RFP with or without modifications. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection.

3.4. The bidder including those, whose tender is not accepted shall not be entitled to claim any costs, charges, damages and expenses of and incidental to or incurred by him through or in connection with his submission of tenders, even though the Bank may elect to modify/withdraw the tender.

4. Award of Contract:

4.1. The Bidder who is L1 after completion of evaluation Process, will be referred to as the selected bidder and Bank will notify the name of the selected bidder by display in the Notice Board/ website of the Bank.

4.2. The contract shall be awarded to selected L1 Bidder.

4.3. The selected bidder shall submit the acceptance within seven days from the date of receipt of the order. No conditional or qualified acceptance shall be permitted.

4.4. Bank reserves its right to consider at its sole discretion the late acceptance of the offer by selected bidder.

5. Effective Date:

The policy shall be effective from 01-04-2021.

6. Service Execution:

The selected bidder shall nominate a Point of Contact immediately on acceptance of the order, who shall be the single point of contact from the Bidder's end. However, for escalation purpose, details of other persons shall also be given as per Annexure-8.





7. Execution of Agreement:

- 7.1. Within 21 days from the date of acceptance of the Order, the selected bidder shall sign a stamped "Service Level Agreement" with the Bank at Bengaluru as per the format provided by the Bank.
- 7.2. Policy document should be submitted within 21 days.
- 7.3. The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form a part of the Contract Agreement till the conclusion of the contract.

8. Pricing:

- 8.1. The Price offered to the Bank must be in INR but Exclusive of GST. The Bidder has to quote the applicable GST separately in the Commercials.
- 8.2. No escalation in price quoted is permitted for any reason whatsoever. Prices quoted must be firm till the completion of the contract.





E. GENERAL CONDITIONS:

1. General Terms

Normally, the contract will be placed with the successful bidder as per the details given in the bid document. But, if there is any change in name/address/constitution of the bidding Firm/Company at any time from the date of bid document, the same shall be informed by the bidder to the Bank immediately. This shall be supported with necessary documentary proof or Court orders, if any. Further, if the bidding Firm/Company is undergoing any re-organization/ restructuring/ merger/ demerger and on account such a change the Firm/Company is no longer performing the original line of business, the same shall be informed to the Bank. There shall not be any delay in this regard. The ultimate decision under such situation shall rest with the Bank and the decision of the Bank shall be final.

Responsibilities of the Selected Bidder

- 1.1. The Selected bidder has to inform change in the management of the company, if any, to the Bank within 30 days from the date of such change.
- 1.2. The Bank will call for Audited Balance Sheet of the selected Bidder at any point of time and the selected Bidder shall provide the same.

2. Inspection of Records

Bank at its discretion may verify the accounts and records or appoint third party for verification including an auditor for audit of accounts and records under this RFP and the vendor shall extend all cooperation in this regard.

3. Negligence

In connection with the work or contravenes the provisions of General Terms, if the selected bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to him in writing by the Bank, in such eventuality, the Bank may after giving notice in writing to the selected bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the selected bidder liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the selected bidder.

4. Publicity

Any publicity by the bidder in which the name of the Bank is to be used will be done only with the explicit prior written permission of the Bank.

5. Confidentiality and Non-Disclosure

5.1. The bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of execution of this RFP. Bidder shall suitably defend, indemnify Bank for any loss/damage suffered by Bank on account of and to the extent of any disclosure of the confidential information. The bidder shall furnish an undertaking as given in Annexure-7.

5.2. No media release/public announcement or any other reference to the RFP or any program there under shall be made without the prior written consent of the Bank, by photographic, electronic or other means.

6. Indemnity

6.1. The bidder shall keep and hold the Bank indemnified and harmless from time to time and at all times as per Scope of Work as mentioned in Annexure-8.





- 6.2. The Bidder shall indemnify against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of:
- 6.2.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the bidder;
 - 6.2.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the bidder;
- 6.3. The bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements.
- 6.3.1. All indemnities shall survive notwithstanding expiry or termination of the contract and bidder shall continue to be liable under the indemnities.
 - 6.3.2. The limits specified in above clause shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.
 - 6.3.3. All Employees engaged by the Bidder shall be in sole employment of the bidder and the bidder shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Bank be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the bidder.
- 6.4. Bidder's aggregate liability shall be subject to an overall limit of the liability mentioned in the policy document.

7. Responsibilities of the Bidder

By submitting a signed bid/response to this RFP the Bidder certifies that:

- 7.1. The Bidder has arrived at the prices in its bid without agreement with any other bidder of this RFP for the purpose of restricting competition.
- 7.2. The prices in the bid have not been disclosed and shall not be disclosed to any other bidder of this RFP.
- 7.3. No attempt by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.
- 7.4. The Bidder represents and acknowledges to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, under all phases involved in the performance of the provisions of this RFP.

8. Corrupt and Fraudulent Practices

- 8.1. As per Central Vigilance Commission (CVC) directives, it is required that Bidders observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy.
- 8.2. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution
- 8.3. "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and





includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

- 8.4. The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- 8.5. The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.
- 8.6. The decision of Bank in determining the above aspects will be final and binding on the all the Bidders. No Bidder shall contact through any means of communication the Bank or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the contract is awarded. If the bidder wishes to bring additional information to the notice of the Bank, it may do so in writing.
- 8.7. Any effort/attempt by a bidder to influence the Bank in its decision on bid evaluation, bid comparison or contract award may result in rejection of the Bidder's bid and/or blacklisting the Bidder. The Bidder agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Bank directly involved in this contract during the period of contract and one year thereafter, except as the parties may agree on the case to case basis.
- 8.8. The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection of Bidder by the Bank.

9. Adoption of Integrity Pact

- 9.1. The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.
- 9.2. Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.
- 9.3. The Bidders shall submit signed Pre-Contract integrity pact as per Appendix-F along with Part-A Conformity to Eligibility/Technical Criteria. Those Bids which are not containing the above are liable for rejection.
- 9.4. Bidders are to disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- 9.5. Integrity Pact in respect of this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- 9.6. Integrity pact shall be signed by the person who is authorized to sign the Bid.
- 9.7. The Name and Contact details of the Independent External Monitor(IEM) nominated by the Bank are as under:

Sri. Dilip Mavinkurve Email:dilipmav.canbank@gmail.com	Sri. Hari Santosh Kumar Email:hsantoshkumar50@gmail.com
-----------------------------------------------------------	------------------------------------------------------------

10. Amendments to the Agreement

Once agreement is executed with the bidder, no amendments or modifications of Agreement and no waiver of any of the terms or conditions thereof shall be valid or binding unless made in writing and mutually agreed by the parties.





11. Modification/Cancellation of RFP

The bank reserves the right to modify/cancel/re-tender without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection/cancellation.

12. Social Media Policy

12.1.No person of the bank or the contractors and third parties shall violate the social media policy of the bank.

12.2.The following acts on the part of personnel of the bank or the contractors and third parties shall be construed as violation of social media policy:

12.2.1. Non-adherence to the standards/guidelines in relation to social media policy issued by the Bank from time to time.

12.2.2. Any omission or commission which exposes the Bank to actual or potential monetary loss or otherwise, reputation loss on account of non-adherence of social media related systems and procedures.”

13. Resolution of Disputes

All disputes and differences of any kind whatsoever, arising out of or in connection with this Contract or in the discharge of any obligation arising under this Contract (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days' notice in writing to the other party clearly setting out there-in the specific disputes. In the event of parties failing to consent upon a single arbitrator, then BOTH PARTIES shall approach Court of Law for the appointment of sole arbitrator as provided under the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. Place of Arbitration shall be Bengaluru, INDIA which will be governed by Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof for the time being in force. Proceedings of Arbitration shall be conducted in English language only.

14. Legal Disputes and Jurisdiction of the court

14.1.The Bank Clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain bidder/pro prospective bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

14.2.All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the courts in Bengaluru and the parties agree to submit themselves to the jurisdiction of such court as this RFP/Contract agreement shall be governed by the laws of India.

A Kumar
General Manager

K. A. Prasad



Annexure-1Bid Covering Letter

Reference No: _____

Date: _____

The Senior Manager
Digital Banking Services Wing
#35, 2nd Floor, Devanga Tower, KG Road
Canara Bank
Bangalore - 560009
Karnataka

Dear Sir,

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank

Ref: Your RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021

Having examined the tender document including all annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer for subject items in conformity with the said tender in accordance with the schedule of prices indicated in the commercial offer and made part of this offer.

If our offer is accepted, we undertake to provide **Commercial Crime Insurance Policy for Canara Bank as per RFP Scope and Terms & Conditions.**

We agree to abide by this offer till expiry of the contract period from the date of opening of Commercial Bid and for such further period as mutually agreed between the bank and successful bidder and agreed to in writing by the bidder. We agree to abide by and fulfil all the terms and conditions of the tender and in default thereof, to forfeit and pay to you or your successors, or authorized nominees such sums of money as are stipulated in the conditions contained in tender together with the return acceptance of the contract.

We accept all the Instructions Terms and Conditions and Scope of Work of the subject RFP. We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive without assigning any reason whatsoever.

We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP, in shortlisting of bidders.

All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process. Bank reserves the right to verify /evaluate the claims made by the Bidder independently.

We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Bank will have the right to disqualify us in case of any such deviations.

Date

Signature with seal

Name :

Designation :



Annexure-2
Eligibility/Technical Criteria Declaration

The Senior Manager
Digital Banking Services Wing
#35, 2nd Floor, Devanga Tower, KG Road
Canara Bank
HO: BENGALURU

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank.

Ref: Your RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021

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 Eligibility/Technical Criteria.

Sl. No.	Eligibility/Technical Criteria	Documents to be submitted for Eligibility/Technical Criteria Compliance	Bidder's Response and Documents Submitted
a	The Bidder should be a well established & reputed insurance company licensed by IRDAI and registered under Companies Act 1956, with more than 5 years establishment as on Bid Date.	Copy of last 3 years including the latest renewed license issued by IRDA.	
b	The Bidder should have served and provided similar insurance cover to at least 1 PSB (Nationalized Bank) / Private Sector Bank in the last 3 years having a Pan India branch network of more than 2000 branches as on the date of this RFP	Copy of Purchase order/Reference letter/ Notification of award / proof of engagement/ mandate letter from the Bank.	
c	The Bidder should be certified on claims payment ability BBB and above or iCAAA from approved rating agencies consecutively for the last 3 years.	Copy of rating certificate to be submitted	





d	The Bidder should have a panel of competent surveyors/investigators/ experts with necessary qualification and domain knowledge of handling Commercial Crime Insurance claims especially for Public Sector Banks and should possess adequate knowledge of bank transactions and operations.	The list of surveyors / investigators / experts (minimum 25) with a Pan India operational reach need to be submitted along with the educational qualifications, certifications, experience, profile.	
e	The Bidder hereby agrees to follow Service Letter Agreement (SLA) which is forming part of the RFP for claims settlement. Canara Bank will have the discretion to accept or reject any changes to the proposed SLA	The SLA needs to be completely agreed and accepted and a copy of the signed SLA duly executed on stamp paper needs to be submitted.	

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 Eligibility/Technical Criteria should be part of Eligibility/Technical bid.

Date

Signature with seal

Name :

Designation :



Annexure-3

Bidder's Profile

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank.

Ref: Your RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021

Sl. No.	Particulars	Details
a)	Name of the Firm/Company	
b)	Date of Establishment/Incorporation	
c)	Address of Corporate Office	
	Address of the Registered Office	
	Contacts person details and Complete Address for placing order	
d)	Telephone No	
	E-mail Address	
	Website	
e)	PAN number for Income Tax Purpose	
	GST Number	
	<u>Beneficiary Bank Details</u>	
	Beneficiary Name	
	Beneficiary Account Number	
	Type of Bank Account (Current/OD/OCC etc.)	
	IFSC Code	
Beneficiary Bank Name & Branch address		

Date

Signature with seal

Name :

Designation :



Annexure-4Non-Disclosure Agreement

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank

Ref: Your RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021

Non - Disclosure Agreement

THIS AGREEMENT (the "Agreement") is entered into on this ___ day of _____ by and between Canara Bank, having its office at #35, 2nd Floor, Devanga Tower, KG Road, Canara Bank, Bangalore - 560009, Karnataka, hereinafter called the "BANK" which term shall wherever the context so require includes its successors and assigns

AND M/s _____, a company registered under the Companies Act having its registered office _____ herein after called the "Insurer/Service Provider" which term shall wherever the context so require includes its successors and assigns,

WHEREAS The Bank is inter-alia engaged in the business of banking and has been procuring Commercial Crime Insurance Cover for various banking operations.

M/s _____ has been engaged in the business of providing Commercial Crime Insurance Cover for Canara Bank.

The parties intend to engage in discussions and negotiations concerning establishment of business relationship between them. In the course of discussions and negotiations, it is anticipated that the parties may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietor information for the purpose of business relationship.

NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

1. Confidential information

"Confidential Information" means any information which by its very nature should be considered as confidential & secretive and which is disclosed in the course of carrying on the activities as Commercial Crime Insurance Coverage/Policy provider of the Bank, or due to the privileges enjoyed by service provider in the process of procurement of Commercial Crime Insurance Policy and management of insurance claims for the Bank, whether before or after the execution of this Agreement and whether disclosed in writing, orally or otherwise.

"Receiving Party" means the party who receives the confidential information and is obligated to keep it secret. "Receiving Party" may use the information solely for and in connection with the Purpose.

"Disclosing Party" means party who discloses Confidential Information.

2. Use of Confidential Information

Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.



The receiving party shall not use or disclose for any purpose any confidential information or any materials derived there from, to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to access to and knowledge of the confidential information solely for the purpose authorized above. The Receiving Party may disclose confidential information to consultants only if the consultant has executed non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to the original disclosing party for any unauthorized use or disclosure. The Receiving party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing party's confidential information in violation of the terms of this Agreement.

Neither party shall make news release, public announcements, give interviews, posting on social media, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval of the other party.

3. Exemptions

The obligations imposed upon either party herein shall not apply to information, data or know how whether or not designated as confidential, that:

- Is or becomes publicly known through no unauthorized act of the Receiving party.
- Is rightfully received from a third party without restriction and without breach of this agreement.
- Is independently developed by the Receiving party without use of the other party's Confidential Information and is so documented.
- Is disclosed without similar restrictions to a third party by the Party owning the confidential information.
- Is approved for release by written authorization of the disclosing party; or
- Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party an made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed used only for the purposes for which the order was issued.
- Information is received from official website or official page or portal on social media, if any, of the party.

4. Term

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.

The obligations of the receiving party respecting disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

5. Title and Proprietary Rights

Notwithstanding the disclosure of any confidential information by the Bank to the Commercial Crime insurance broker, the Bank shall retain title and all intellectual property and proprietary rights in the confidential information. No license under any





trademark, patent or copyright or application for same which are or thereafter may be obtained by the Commercial Crime insurance broker is either granted or implied by the conveying of confidential information.

6. Return of Confidential Information

Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.

7. Remedies

The receiving party acknowledges that if the receiving party fails to comply with any of its obligations hereunder, the disclosing party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The receiving party agrees that, in addition to all other remedies provided at law or in equity, the disclosing party shall be entitled to injunctive relief hereunder or any such other relief/remedies as are otherwise available to the disclosing party as per law.

8. Entire Agreement

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any rights, benefits and obligations granted hereunder, shall be assignable or otherwise transferable.

9. Severability

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.

10. Dispute Resolution Mechanism

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days' notice in writing to the other party clearly setting out there-in the specific disputes. In the event of parties failing to consent upon a single arbitrator than BOTH PARTIES shall approach Court of Law for the appointment of sole arbitrator as provided under the Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof for the time being in force. Place of Arbitration shall be Bengaluru, INDIA which will be governed by Indian Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof for the time being in force. Proceedings of Arbitration shall be conducted in English language only.

11. Jurisdiction:

The parties to this agreement shall submit to the exclusive jurisdiction of courts in Bengaluru.

12. Governing Laws

The provisions of this agreement shall be governed by the laws of India.

13. Authority to Execute the Contract

Each person executing this Agreement warrants and represents that he or she has the authority to enter into this Agreement on behalf of the party whose name appears below their signature.





In witness whereof, the parties hereto have set their hands through their authorized signatories.

Signed, sealed and Delivered by the

Said _____ (For Insurance Company) in presence of

Said _____ (For the Bank) in presence of

This Agreement shall be effective from the date of execution hereof.

For CANARA BANK

FOR INSURANCE COMPANY

Signature with Seal & Date

Signature with Seal & Date

Witness Name		
Designation		
Signature		



Annexure-5
Scope of Work

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank.

Ref: Your RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021

The details of Contingencies & Amount of risk to be covered / other Terms & Conditions are furnished below. All points mentioned in scope of work are mandatory to comply.

1. Coverage should include all Electronic Banking Transactions (Domestic and International) on account of suspicious / fraudulent activities viz. hacking/Commercial Crime breach/cloning of SIM, man in the middle attack, malware attack, identity theft and its kind and as defined under point D of Annexure 5.
2. Cover for mobile banking transactions: If the customers' mobile phone is stolen or compromised due to malware or the customer is suffering a financial loss on account of losing his / her credentials due to malware/Commercial Crime breach etc. such transactions have to be covered as per the limits specified.
3. Cover for Infidelity of the employees causing loss to Bank or loss to customer for which the Bank becomes liable
4. Third party fraud - fraud caused by any other party other than the bank's employees.
5. Covered losses under the policy for which bank is legally liable, where fraud is established and bank management decide to reimburse to customer.
6. ATM Shift Liability claims - liability for ATM transactions due to skimming/counterfeiting of cards of customers other than Canara bank.
7. Any covered losses as per insuring clauses policy where bank is legal liability and there are advisory/awards against Bank issued by BO/regulatory bodies/Court/others with respect to Electronic Banking Transactions.
8. Counterfeiting of cards: Any liability which the bank has towards a customer of the Bank for ATM card skimming done through the bank's ATMs/Cash recyclers/Cash deposit machines or any other related fraudulent activities including but not limited to ATM Jackpotting, establishing such legal liability against the bank.
9. Fraudulently taking cash by use of genuine/fraudulent/skimmed/cloned ATM/Debit/Credit/Prepaid/Any other Card from ATM/BNA/Cash-Recyclers by switching-off/tampering the ATM, BNA, Cash-Recyclers, any other Cash holding/dispensing machine implemented by Bank and loss suffered by the Bank.
10. Fraud done by the outsourced vendor/service provider by modifying/tampering data (electronic/written/otherwise) for which loss suffered by the Bank.
11. Acting with the fraudulent intent by the authorized/unauthorized card holders using genuine/tampered/skimmed/otherwise card (Debit/Credit/Prepaid/any other payment card) or any other payment device and causing loss to the Bank.
12. Any other event by the use of Card (Debit/Credit/Prepaid/any other payment card) or any other payment device using any electronic transactions/physical withdrawal of cash from ATM, BNA, Cash-Recyclers, any other Cash holding/dispensing machine implemented by Bank and causing loss to Bank.
13. Loss to the Bank due to either direct financial or legal liability arising out of Network failure or any other technical difficulties resulting in claim from Debit and Credit Card Holders of Bank and/or other Banks





Insurance Cover

Insured	Canara Bank
Policy Period	1 st April 2021 to 31 st March 2022
Incumbent Insurer	The Oriental Insurance Company Limited
Territory/Jurisdiction	Worldwide including USA/Canada

A. Limits of Liability under the Policy

Overall limit - INR 60 Crores

B. Limits of Digital/ Electronic Transactions as categorized by the Bank

Type of transaction	Limit* (in INR)
UPI	Up to 2 lakhs per transaction
Mobile Banking	up to 10 lakhs per transaction
Internet Banking Retail	up to 10 lakhs per transaction
Internet Banking Corporate	up to 50 crores per transaction
Other Bank card used at Canara Bank ATM (liability shift)	10,000 per transaction

*Subject to change in limits by RBI / Banks

C. Terms & Conditions

Parameters	Limits/ Covers	BIDDER'S REMARKS (Y/N)
Limits of Liability	INR 60 Crores in the aggregate	
Deductible	NIL	
Coverage for Employee Theft and Infidelity leading to a loss to third party	Policy limit	
Coverage for Employee colluding with a third-party fraud	Policy limit	
Coverage for Third Party Fraud	Policy limit	
Coverage for Counterfeiting (including using skimming or any other methods) of cards of customer of the bank in excess of any other policy	Policy limit	
Coverage for Interest receivable & Payable	Policy limit	
Coverage for Fees, Cost and expenses (Legal fees, use of investigation specialist and reconstitution costs)	Policy limit	
Coverage for Fund transfer fraud	Policy limit	
Coverage for losses due to Phishing attack	Policy limit	
Coverage for Social engineering cover/Fake president/Impersonation fraud leading to a loss to Canara bank	Policy limit	





Coverage for E- Communication loss when there is a legal liability on Canara bank	Policy limit	
Cover for loss to Clients and Customers arising from an error in the mobile or internet banking system	Policy limit	
EXCLUSIONS	As per Policy wordings enclosed. Any additional exclusion imposed needs to be specified by the insurer in detail. In absence of the same, the Bank will consider & accept the exclusions as per the enclosed policy wordings. The Bank has the right to accept or reject any specific exclusions that may be imposed and reserves to the right to reject any proposal that in its opinion may be contrary to the scope of cover desired	

Points to be noted:

- Detailed policy wordings are attached as an annexure to the Scope of Work.
- Bidder/s are advised to refer the same for better understanding of the covers. The Bidder/s need to ensure that the wordings have been understood vis-à-vis the terms, conditions & scope of the Commercial Crime Insurance Policy as detailed in the RFP. In the event of difference in understanding of such terms, Bank's view will prevail.
- Bidder/s are welcome to seek any clarification w.r.t the policy wordings from the Bank or the Broker
- Latest available status of Claims details under the current policy will be furnished upon specific request.

We hereby confirm our acceptance to all the requirements and specifications as detailed above

Date:

Signature with seal

Name:

Designation:





Appendix to the Annexure-5: Scope of Work

Policy Wordings to be Agreed

Item 1. Name and address of parent bank: Canara Bank

Item 2. Policy period: Inception date: from: April 01st, 2021
 Expiration date: to: March 31st, 2022

Item 3. Limit of liability & Jurisdiction:

INR - 60 Crores per claim and in the aggregate each policy period.

Insurance Coverage per day per customer during the currency of the policy for the below types of digital / electronic transactions:

Type of transaction	Limit * (in INR)
UPI	Up to 2 lakhs per transaction
Mobile Banking	up to 10 lakhs per transaction
Internet Banking Retail	up to 10 lakhs per transaction
Internet Banking Corporate	up to 50 crores per transaction
Other Bank card used at Canara Bank ATM (liability shift)	10,000 per transaction

*Subject to change in limits by RBI / Banks

Territory/ Jurisdiction: Worldwide including USA/Canada

Item 4. Excess: NIL

Item 5. Discovery Period

Length of *discovery period*: 90 days for free

Premium for *discovery period*: 100% of expiring premium





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DEFINITIONS

The following definitions are applicable to all sections of this policy:

- A1 "**authenticated communication**" means authenticated (whether as to sender and/or content) electronic or telephonic communication authorizing, directing or acknowledging the transfer, payment, delivery or receipt of funds or property.
- A2 "**change of control**" means any one of the following events:
- the **parent bank** consolidates with or merges into or sells all or a majority of its assets to any other person or entity or group of persons and/or entities acting in concert;
 - any person or entity, whether individually or together with any other person or persons, entity or entities becomes entitled to exercise more than 50% of the rights to vote at general meetings of the **parent bank** or control the appointment of directors who are able to exercise a majority of votes at meetings of the board of directors of the **parent bank**;
 - the appointment of a receiver, liquidator or administrator in respect of the **bank**, but only in relation to that **bank**; or
 - a **bank** becomes a subsidiary of an entity not insured by this policy or becomes controlled by another entity by virtue of any law.
- A3 "**bank**" means the **parent bank** or a **subsidiary or plan**.
- A4 "**customer**" means a corporate or a retail **customer** of the **bank**
- A5 "**corporate identity fraud**" means the fraudulent modification, corruption, or theft of data relating to the **bank's** formation and genuine identity, which data:
- are used to publicly document, authenticate or prove the existence and good standing of the entity; or
 - may be relied upon by investors, computer systems, vendors, credit reporting authorities and others in assessing and establishing the **bank's** credit ratings and/or good standing.
- A6 "**counterfeit**" means the imitation of any instrument which, the **bank** or a **financial organization** believes is the authentic original instrument.
- A7 "**discovered**" or "**discovery**" means when a **responsible person** first has knowledge of any act, omission or event which could reasonably be foreseen to give rise to a **loss** or **corporate identity fraud** covered by this policy, even though the exact amount or



details of that *loss, corporate identity fraud*, act, omission or event are not known at the time of *discovery*. *Discovery* shall constitute discovery by every bank.

A8 "*discovery period*" means the period immediately following expiry of the *policy period* during which written notice may be given to the *insurer* of any *loss discovered* during that period of time for any *loss* sustained prior to the end of the *policy period* and otherwise covered by this policy. Discovery period is for Ninety days (90 days)

A9 "*electronic media*" means the media on which electronic data is stored or processed in a computer system or any electronic system capable of processing the same.

A10 "*employee*" means any:

- (a) natural person under a contract of employment (whether full time, part-time or temporary) with the *bank*;
- (b) natural person working under the direct control and supervision of the *bank*,
- (c) director or officer of the *bank* when performing acts coming within the scope of the usual duties of an employee of the *bank* or while acting as a member of a committee duly elected or appointed by resolution of the board of directors of the *bank* to perform specific acts, as distinguished from general directorial acts, on behalf of the *bank*;
- (d) ex-employee, following the termination of their employment with the *bank*, other than when that termination is a result of a dishonest, fraudulent, malicious or criminal act;
- (e) bank or person authorized by a written contract with the *bank* to perform accounting, data processing of the *cheques*, payroll or computing services outsourced by the *bank*,

whether or not the *bank* is able to identify that person by name

The term *employee* does not mean any independent broker, independent financial advisor, or any similar agent or independent representative remunerated on a sales or commission basis unless specifically agreed by the *insurer* and endorsed to this policy.

A11 "*excess*" means the amount specified in item 4 of the Schedule.

A12 "*financial organization*" means:

- (a) any bank, credit institution, financial institution, undertaking for collective investment in *securities*, investment firm or similar entity;
- (b) any entity or organization with which the *bank* has a written or electronic agreement for the provision of purchasing services, safekeeping, registration and entitlement records for the *bank* in connection with *securities*, or any regulated





- central securities depository or international central securities depository, or any regulated sub-custodian which that entity, organization or depository has entered into a written or electronic agreement for the provision of those services; or
- (c) any regulated stock exchange, commodities or mercantile exchange, futures or derivatives exchange, or clearing house, or any regulated trading facility, trading system or network providing services or functionality of a similar nature.
- A13 "*forged*" means bearing a forged signature of a person without the authority of that person and with the intent to deceive. A mechanically or electronically reproduced signature shall be treated the same as a handwritten signature. *Forged* does not include the signing of one's own name, in whole or in part, in any capacity.
- A14 "*fraudulently altered*" means materially altered for a fraudulent purpose by any person other than the person who was authorized to prepare or sign the document.
- A15 "*insurer*" means the selected bidder who underwrites an insurance risk
- A16 "*investment vehicle*" means any collective investment arrangement, the purpose of which is to enable those taking part in the arrangement to participate in or receive profits or income arising from the acquisition, holding, management or disposal of assets or sums paid out of such profits or income, and in which some or all of the persons who participate do not have day-to-day control over the management of the assets.
- A17 "*limit of liability*" means the amount specified in item 3 of the schedule.
- A18 "*loan*" means:
- all extensions of credit, whether authorized or unauthorized, by the bank and/or all transactions, whether, whether authorised or unauthorised, creating a creditor or lessor relationship in favour of the bank including transactions by which the bank assumes an existing creditor or lessor relationship; or
 - any note, account, agreement or other evidence of debt (including records evidencing a customer's debt and accounts receivable) assigned to, or discounted or acquired by, the bank including the purchase, discounting or acquisition of false or genuine accounts or invoices.
- A19 "*loss*" means direct financial loss suffered by the *bank*, or *its customers* or third parties. Loss also includes any liability against the *bank* towards its *customers* or third parties. *Loss* does not include *employee benefits* except those paid to an *employee* for a specific transaction in respect of which that *employee* committed a dishonest, fraudulent, malicious or criminal act.
- A20 "*parent bank*" means the entity named at item 1 of the Schedule.



- A21 "*physical records*" means the books of account and records of the *parent bank*, *subsidiary* and *plans*.
- A22 "*plan*" means:
- (a) any pension, welfare benefit, share saver or share option or other plan maintained by the *bank* for the benefit of the past, present and/or future *employees* or their respective beneficiaries; or
 - (b) any charitable trust, fund or foundation with a social or cultural objective which was founded and is currently supported directly by the *parent bank*, or indirectly through a *subsidiary*.
- A23 "*policy period*" means the period specified in item 2 of the Schedule.
- A24 "*responsible person*" means any Executive Director, Head of Legal, Compliance Officer, Head of Audit, Risk Manager or Insurance Manager of the Bank, or equivalent position.
- A25 "*subsidiary*" means any entity, other than an *investment vehicle*, in which the *parent bank* either directly or indirectly through one or more entities:
- (a) controls the composition of the board of directors;
 - (b) controls more than half of the shareholder voting power; or
 - (c) holds more than half of the issued share capital,
- on or before the inception date of this policy. *Subsidiary* shall include new subsidiaries for whom cover is provided in accordance with clause E1 and any new entity incorporated by the *bank* during the *policy period*, which, at the time of incorporation, satisfies the conditions in sub-paragraphs (a), (b) or (c) above.
- A26 "*valuable property*" means the following items:
- means cash (i.e. currency, coins and Bank Notes), bullion, precious metals of all kinds and in whatsoever form and articles made therefrom, gems (including uncut gem stones), precious and semi-precious stones, certificates of stock, bonds, coupons and all other types of securities, bills of lading, warehouse receipts, cheques, bills of exchange, acceptances, drafts, certificates of deposit, letters of credit, promissory notes, money orders, orders upon public treasuries, stamps, insurance policies, title deeds, certificates of title and all other negotiable and non-negotiable instruments or contracts representing money or other property (real or personal) or interests therein, and other valuable papers, including books of accounts and other records used by the **Bank** in the conduct of their business, in which the **Bank** has an interest, or which are held by the **Bank** for any purpose or in any capacity and whether so held gratuitously or otherwise and whether legally liable for them or not
 - credit, debit, charge, access, convenience, smart, identification or other cards similar in nature or effect





- *electronic data* which is stored or recorded upon *electronic processing media*

INSURING CLAUSES

B1. INFIDELITY OF EMPLOYEES

The insurer will indemnify the bank for *loss discovered* during the policy period which results directly from a dishonest, fraudulent, malicious or criminal act of any *employee*, wherever that act was committed and whether it was committed alone or in collusion with others.

B2. THIRD PARTY FRAUD

The *insurer* will indemnify the *bank* for *loss discovered* during the *policy period* which results directly from a dishonest, fraudulent, malicious or criminal act of any third party other than an *employee*, wherever that act was committed and whether it was committed alone or in collusion with others.

B3. Electronic Fraud

The insurer will indemnify the bank for *loss discovered* during the *policy period* which results directly from:

- (a) the **bank**, or a **financial organization** acting on its behalf, or a customer of the **bank**, having acted or relied upon any:
 - (i) electronic data that is dishonestly, fraudulently, maliciously or criminally inputted, modified, corrupted or deleted;
 - (ii) computer program that is dishonestly, fraudulently, maliciously or criminally prepared, created, inputted, modified, corrupted or deleted;
 - (iii) **authenticated communication** which:
 - (A) is dishonestly, fraudulently, maliciously or criminally prepared, created, inputted, modified, corrupted or deleted, or
 - (B) dishonestly, fraudulently, maliciously or criminally purports to be, but is not, from the bank, another office or department of the bank, or other **financial organization**;
- (b) any **financial organization** or customer of the bank having acted or relied upon any **authenticated communication** which dishonestly, fraudulently, maliciously or criminally purports to be, but is not, from the bank, another office or department of the bank, or any **financial organization** acting on its behalf; or





(c) the dishonest, fraudulent, malicious or criminal introduction or activation of any computer or software code which causes:

(i) damage to or loss, destruction or modification of electronic data contained within any electronic media, or any computer or communications or payments system of the bank, or any financial organization, or customer of the bank acting on its behalf; or

(ii) damage to or destruction of electronic media, or any computer or communications or payments system of the bank.

B4. Fees and Expenses

The insurer will indemnify the **bank** for fees, expenses including legal costs incurred during the **policy period**.

B5. Identity Theft

The insurer will indemnify the **bank** for **loss** discovered during the **policy period** which results directly from a dishonest, fraudulent, malicious or criminal act of any third party other than an employee wherever that act was committed and whether it was committed alone or in collusion with others, in which third party obtains personal information of customer of the bank including but not limited to credit, debit or payment card number, bank account number etc. and **bank** having acted or relied upon any communication which dishonestly, fraudulently, maliciously or criminally purports to be, but is not, from the customer of the **bank**.

AUTOMATIC EXTENSIONS

The insurer will indemnify the **bank** for **loss discovered** during the **policy period** resulting directly from:

C1. Erroneous Transfers:

The insurer will indemnify the **bank** for **loss discovered** during the **policy period** arising out of or attributable to mobile or internet banking system services provided by the **bank**, or organization acting on their behalf to its customers or third parties.

C2. Interest Receivable or Payable:

Cover is extended to include the amount of any interest which would have been receivable but for a **loss** covered under this policy, or which becomes payable by the **Bank** resulting directly from a **loss** covered under this policy provided that the **insurers** liability for such interest receivable or payable is that which is calculated by applying the average of Reserve Bank of India base rate in force between the time of sustaining such **loss** and the date of **discovery** of such **loss**.





EXCLUSIONS

The *insurer* will not be liable to make any payment for any *loss*, fee or expense which occurs due to:

- D1 Credit Risks: arises out of, is based upon or is attributable to the complete or partial non-payment of or default upon any *loan*, unless that *loss* is covered under insuring clauses B1 or B2
- D2 Directors and partners infidelity arises out of, is based upon or is attributable to, in whole or in part, any dishonest, fraudulent, malicious or criminal act of any director or partner of the *bank*, except to the extent that the director is acting as an *employee*, within the meaning of clause A11(c).
- D3 Discovery outside the policy period or outside the applicable discovery period or was discovered prior to the inception date of this policy.
- D4 Fines, penalties or damages for fines penalties or damages of any type except direct compensatory damages arising out of a *loss* covered under this policy.
- D6 Indirect loss
- (a) is indirect or consequential except where covered under any of the insuring clause or automatic extensions extended under this policy
- (b) represents loss or deprivation of income or profits (including interest and dividends), except for: (i) interest receivable; and
- (c) arises out of, based upon or attributable to:
- (i) business interruption or loss of computer time or use;
- D7 Kiting and cross firing arises out of, is based upon or is attributable to, directly or indirectly, payments or withdrawals involving items received by the *bank* which are not fully paid for any reason, unless that *loss* is covered under insuring clause B1 or B2, or extensions C2.
- D8 Property damage arises out of, is based upon or is attributable to, directly or indirectly, loss, damage or destruction:
- (a) of or to any premises, however caused, unless covered under insuring clause;
- (b) of or to any property whatsoever by reason of wear, tear, gradual deterioration, moth or vermin.
- (c) as a result of looting, or any act of God or nature; or
- (d) arising out of, based upon or attributable to ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the



combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

- D9 War and Terrorism in respect of insuring clause B4, arises out of is based upon or is attributable to, directly or indirectly, terrorism except where the *loss*, fees or expenses result directly from any actual or attempted burglary, robbery, hold-up, theft or larceny.
- D10 Major Shareholder arises out of, is based upon or is attributable to, directly or indirectly, from any items which are or purport to be involving any person who, at the time of committing an act which results in a *loss* covered by this policy, owns or controls more than 20% of the *insured's* issued share capital of any *insured*.

CHANGES IN RISK

E1 New subsidiaries

(a) The term *subsidiary* will include any entity, other than an *investment vehicle*, of which the *parent bank*, either directly or indirectly through one or more of its *subsidiaries*, acquires during the *policy period*:

- (i) control of the composition of the board of directors;
- (ii) control of more than half of the shareholder voting power; or
- (iii) a holding of more than half of the issued share capital, provided that at the time of obtaining that control or holding, the acquired entity:

(a) has total gross assets which are less than 25% of the total consolidated gross assets held by all *companies* as recorded in the latest audited financial statements of the *parent bank* prior to inception of this policy;

(b) has a total number of employees which is less than 25% of the total number of employees employed by all *companies* prior to inception; and

(c) has not had a *loss* of the type covered by this policy greater than the *excess* within the three years immediately preceding the acquisition.

(b) If a newly acquired entity fails to meet conditions in clause E1(a) (a), (b), and (c) above, the *insurer* will provide cover under this policy from the date of acquisition for sixty (60) days, during which time the *parent bank* shall give the *insurer* sufficient information to permit the *insurer* to assess and evaluate the *insurer's* potential increase in exposure. Following receipt of that information, the *insurer* may agree to extend the definition of *subsidiary* to include the newly acquired entity, subject to the amendment of the terms and conditions of this policy, including by charging a reasonable additional premium in respect of the newly acquired entity. The cover, if any, provided after the expiry of the sixty (60) day period shall be set out in an endorsement to this policy.





E2 Change in control

- (a) If, during the *policy period*, a *change of control* occurs with respect to a *bank*, the *insurer* shall not be liable for or make any payment or provide any services in connection with any *loss*, fee or expense incurred by that *bank* or any *subsidiary* of that *bank* arising out of, based upon or attributable to any act or omission occurring after the *change of control*.
- (b) The *parent bank* shall, as soon as practicable, give the *insurer* written notice of any *change of control* which takes place in respect of the *parent bank*.
- (c) Cover for any *loss*, fees or expenses suffered or incurred by any *subsidiary* or *plan* shall only apply in respect of *loss*, fees or expenses arising out of, based upon or attributable to any act or omission occurring while that entity is a *subsidiary* or *plan*.
- (d) Cover provided by this policy shall cease in respect of the acts of any *employee*, as soon as any *responsible person*, not in collusion with that *employee*, *discovers* the commission by the *employee* of any act or omission which could reasonably be foreseen to give rise to a *loss*, but without prejudice to the loss of *valuable property* in transit in the custody of the *employee* at the time of *discovery*. The *insurer* shall have no liability to indemnify the *bank* for *loss* resulting from that act or omission after the date it was *discovered*.

LIMIT OF LIABILITY, EXCESS AND AGGREGATION

F1 Limit of Liability

The *limit of liability* is the total aggregate sum payable by the *insurer* under this policy in respect of all *companies* and all insuring clauses and extensions in this policy and the *insurer* shall have no liability in excess of **the *limit of liability***.

- (a) Any sum paid by the *insurer* under this policy shall erode the *limit of liability*.
- (b) Where any sub-limit is specified, the *insurer* shall have no liability in excess of that sub-limit. Any sub-limit will be part of and not in addition to the *limit of liability*.

F2 Excess

- (a) The insurer shall be liable only for loss, fees or expenses which exceed the excess.
- (b) The *excess* shall be borne by the *bank*. A separate *excess* shall apply to each single *loss*, or to fees and expenses. The *excess* shall not form part of the *limit of liability*.

F3 Aggregation

All *loss*, fees and expenses arising out of, based upon or attributable to the same originating cause, source or event shall be considered to be a single *loss* and one *excess* shall be applied to the aggregate amount of the aggregated *loss*.



GENERAL CONDITIONS

G1 Discovery and notification of loss

(a) Upon *discovery* of a *loss* or *corporate identity fraud*, the *bank* must:

- (i) give to the *insurer* written notice of that *loss* or *corporate identity fraud*, as soon as practicable following *discovery*, but in no event later than ninety (90) days after the end of the *policy period*, or within any additional *discovery period* that may be applicable; and
- (ii) file a detailed proof of loss, damage and expenses with the *insurer* (which includes but is not limited to a completed proof of loss form in the format agreed with the *insurer*)

(b) All notices must be sent by certified mail or the equivalent to the address set out in item 6 of the Schedule.

G2 Discovery period

(a) If this policy is not renewed or replaced, and if the total premium for this policy has been paid in full, the *bank* will be entitled:

- (i) to an automatic *discovery period* of ninety (90) days; and
- (ii) to purchase an optional *discovery period* for a longer period as specified in item 5 of the Schedule, provided that written notice is provided to the *insurer* by the *parent bank* within thirty (30) days after the end of the *policy period* and any additional premium specified by the *insurer* is paid within forty-five (45) days of the end of the *policy period*. The automatic *discovery period* shall be part of and not in addition to any optional *discovery period* purchased by the *bank*.

(b) The *discovery period* is non-cancellable and the premium for the optional *discovery period* is deemed fully earned at the inception date of the optional *discovery period*.

(c) The purchase of the optional *discovery period* will not in any way increase the *limit of liability*, and any payments made with respect to *loss* or *corporate identity fraud discovered* during the optional *discovery period* shall be part of and not in addition to the *limit of liability*.

(d) No *discovery period* shall apply in the event that a *change in control* takes place in respect of the *parent bank*.





G3 Cooperation and mitigation

The *bank* shall:

- (a) take all reasonable steps to prevent or minimize any *loss*, fees or expense;
- (b) render all reasonable assistance to and cooperate with the *insurer* in the defense of any demand, suit, claim or legal proceeding for which the *bank* seeks indemnity in respect of fees and expenses under insuring clause and the assertion of any corresponding indemnification and contribution rights; and
- (c) give all information and assistance to the *insurer* as it may reasonably require to enable them to investigate any matter for which the *bank* seeks cover under this policy or determine the *insurer's* liability under this policy.

Unless expressly provided for in this policy or otherwise agreed in writing by the *insurer*, these steps shall be at the *bank's* own cost and the *bank* shall not admit or assume any liability, or settle any demand, suit, claim or legal proceeding without the prior written consent of the *insurer*.

G4 Subrogation and recoveries

- (a) If the *insurer* becomes liable for any payment under this policy, the *insurer* shall be subrogated to all rights and remedies available to any *bank* in connection with that liability and shall be entitled to bring proceedings in the name of that *bank*.
- (b) Each *bank* shall take all steps necessary or required by the *insurer* whether before or after payment by the *insurer* to preserve the rights and remedies which the *bank* may have to recover its *loss*, fees or expenses from any third party.
- (c) Both before and after any payment under this policy, each *bank* shall provide to the *insurer* any assistance in their power as the *insurer* may require to secure those rights and remedies set out in clauses G4(a) and (b) above and shall take all steps required by the *insurer*.
- (d) The *insurer* shall be entitled to take control of all steps which are taken to recover any covered *loss*, fees or expenses from any third party whether or not a portion of the *loss*, fees or expenses the *bank* has suffered is uninsured.
- (e) The costs of those proceedings shall be borne by the *bank* and the *insurer* in the same proportion that the *loss*, fees or expenses bears to any uninsured element of the claim against the third party, but only to the extent that those costs are incurred after the *insurer* has accepted liability. In the event that there is no uninsured loss, the costs shall be borne entirely by the *insurer*.





- (f) Any amounts recovered from third parties shall be applied in the following order:
- (I) to recompense the *bank* and the *insurer* for the costs incurred in bringing proceedings against the third party (which payments shall be allocated between the *bank* and the *insurer* in the same proportions as they have borne those costs);
 - (ii) then to the *bank* for the amount, if any, of the *loss*, fees or expenses which exceeds the *limit of liability*;
 - (iii) then, to the *insurer* up to the amount of the *loss*, fee or expense paid by the *insurer*, and
 - (iv) then, to the *bank* in respect of any uninsured element of the claim against the third party (including the *excess*).
- (i) Interest on amounts recovered from third parties shall be allocated proportionally to the amounts paid in clause G4(f)(i), (ii) (iii) and (iv) above.
- (ii) The *insurer* agrees not to exercise its rights of recovery against a *bank* unless the claim is brought about or contributed to by dishonest, fraudulent or intentional criminal acts or omissions of that *bank*.

G5 Basis of valuation

- (a) In determining the amount payable under this policy for any *loss*, fees or expenses, deductions shall be made in respect of any property (including *valuable property*) received from any source whatsoever, including payments and receipt of principal, interest, dividends and commissions, whenever received, in connection with any matter from which an indemnifiable *loss*, fee or expense has arisen. The *excess* shall apply to the net figure after making these deductions, but nothing in this clause shall be construed to mean that such *loss*, fee or expense is not payable under this policy until the net figure has been ascertained.
- (b) In no event shall the *insurer* be liable for more than:
- (i) the cost of blank books, blank pages or other materials plus the cost of labour and computer time for the actual transcription or copying of data furnished by the bank in order to reproduce physical records;
 - (ii) the cost of blank electronic data processing media and the cost of labour for the actual transcription or copying of electronic data furnished by the bank, in order to reproduce that electronic data, however if that electronic data cannot be reproduced and represents securities or of instruments of value, then the loss will be valued as indicated at sub-paragraphs (i) and (iv) of this clause G5(b);





- (iii) the actual cash value of other property at the time the *loss* was *discovered*, or the actual cost of repairing or replacing the property with property or material of like quality or value, whichever is less; and
- (iv) The value of subscription, redemption, conversion or deposit privileges immediately preceding their expiration.

G6 Lost instrument bonds

Where the loss of *securities* is covered by this policy, the *insurer* shall, at their election, indemnify the *bank* for either:

any premium required to be paid by the *bank* to purchase lost instrument bonds; or

sums which the *bank* may be required to pay either during the *policy period* or any time thereafter by reason of any indemnifying agreement executed by the *bank* or delivered by the *bank* in relation to any lost instrument bonds issued or purchased by the *bank*, for the reissuing of duplicate *securities*.

G7 Other insurance

If a *loss*, fee or expense covered by this policy is also covered by any other collectible insurance, this policy shall only pay *loss*, fees or expenses (not exceeding the *limit of liability*) in excess of the amount of that other insurance. As excess insurance this policy shall not apply or contribute to the payment of any *loss*, fee or expense until the amounts of that other insurance have been exhausted.

G8 Fraudulent claims

If any bank gives notice of a loss under this policy knowing that notice to be false or fraudulent in any respect, that loss shall be excluded from cover under this policy for the fraudulent bank and the insurer shall have the right to avoid its obligations under this policy in relation to that fraudulent bank.

G9 Non-disclosure, misrepresentation

Except as provided for in clause G8, the insurer will not seek damages, nor seek to avoid or repudiate this policy, for any non-disclosure, misrepresentation, breach of warranty or untrue statement, provided that the bank shall establish to the insurer's reasonable satisfaction that any alleged non-disclosure, misrepresentation, breach of warranty or untrue statement was free of any fraudulent conduct or intent to deceive.

G10 Confidentiality

- (a) The *insurer* will treat as confidential all information provided to it by the *bank* in connection with this policy or any *loss*, potential *loss*, *corporate identity fraud* or potential *corporate identity fraud* under this policy and will not disclose that





- information to any third party. However, the *insurer* shall be entitled to disclose confidential information to:
- i. any director, officer, employee, reinsurer or professional adviser of the *insurer* and/or its group companies or any loss adjuster appointed by the *insurer* in dealing with the insurance of the *bank*;
 - ii. any person in order to comply with any legal or regulatory requirement; or
 - iii. a court, mediator, or arbitrator to whom matters are referred in connection with this policy or with any reinsurance of this policy.
- (b) The *insurer* will not be required to treat as confidential any information provided to it by the *bank* if that information:
- (i) is in the public domain, other than by means of the *insurer* having disclosed it; or
 - (ii) was in the *insurer's* possession prior to it being provided by the *bank*.
- (c) The insurer will cooperate with the bank in preserving the confidentiality of the confidential information and will inform the bank in the event that the insure is asked, by a third party other than the parties listed in clause G10(a)(i) to (iii) to produce any confidential information.
- (d) It is agreed that, if the bank is advised by its lawyers in respect of any loss, potential loss, corporate identity fraud or potential corporate identity fraud under this policy that a separate confidentiality agreement is required to preserve common interest privilege between the insurer and the bank, the provisions of that confidentiality agreement, once agreed, will supersede the provisions of this clause G10.

G11 Policy interpretation

- (a) Any interpretation of this policy relating to its construction, validity or operation shall be determined in accordance with the laws of the India.
- (b) This policy, its Schedule and any endorsements are one contract in which, unless the context otherwise requires:
 - (i) headings are descriptive only, not an aid to interpretation;
 - (ii) references to specific legislation include amendments to and re-enactments of that legislation and equivalent legislation in the relevant jurisdiction; and
 - (iii) references to positions, offices or titles shall include their equivalents in any jurisdiction.



**G12 Arbitration Clause**

- a. Any and all disputes or differences which may arise under, out of, in connection with or in relation to this policy, or to its existence, validity or termination, or to the determination of the amount or any amounts payable under this policy, shall be referred to a sole arbitrator to be appointed by the parties to the dispute within 30 days of any party giving notice of arbitration to the other(s).
- b. In the event that the parties are unable to agree upon the identity of a sole arbitrator, the disputes or differences shall be referred to the decision of 3 arbitrators of whom one shall be appointed in writing by each of the parties within a period of 30 days after the failure to appoint a sole arbitrator and the third (who shall serve as Chairman) shall be appointed by the nominated arbitrators. In case either party shall refuse or fail to appoint an arbitrator within the aforesaid 30 days after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator who shall thereafter be empowered to conduct the arbitration and determine the disputes or differences referred to him as if he had been appointed a sole arbitrator with the consent of both parties.
- c. The parties shall share the expenses of the arbitrator or arbitral tribunal equally and such expenses, along with the reasonable costs of the parties in the arbitration, shall be awarded by the arbitrator or arbitral tribunal in favour of the successful party in the arbitration or, where no party can be said to have been wholly successful, to the party who has substantially succeeded.
- d. The place of arbitration shall be Mumbai India, the language of the arbitration shall be English, the law applicable to and in the arbitration shall be Indian law and the arbitration process will be in accordance with the provisions of the Arbitration & Conciliation Act 1996, as amended from time to time.
- e. It is a condition precedent to any right of action or suit upon this policy that the award by such arbitrator or arbitrators shall be first obtained.
- f. In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian courts.

G13 Rights of Third Parties

Nothing in this policy is intended to confer a directly enforceable benefit on any third party other than the *bank*.



G14 Assignment and amendment

- (a) Neither this policy nor any right under it may be assigned without the prior written consent of the *insurer*.
- (b) No amendment to this policy will be effective unless it is in writing.

G15 Cancellation

This policy may be cancelled as follows:

- (i) by the **Parent Bank** sending a written notice of cancellation which shall take effect immediately upon the *Insurer's* receipt of that written notice. On cancellation by the **Parent Bank**, the *Insurer* shall refund any premium calculated at short-rate of the annual premium as stated below, unless a loss has been *Discovered* before cancellation, in which case no refund shall be due;

Table of Short Period Rates	
Period of Risk	Amount of Premium to be Retained by the
Up to 1 month	1/8th of the Annual Premium.
1 month and above, up to 2 months	2/8th of the Annual Premium.
2 months and above, up to 3 months	3/8th of the Annual Premium.
3 months and above, up to 4 months	4/8th of the Annual Premium.
4 months and above, up to 5 months	5/8th of the Annual Premium.
5 months and above, up to 6 months	6/8th of the Annual Premium.
6 months and above, up to 7 months	7/8th of the Annual premium.
7 7 months and above	Full Annual Premium.

- (ii) by the *Insurer* following the issue of a written notice to the address specified in the Schedule in respect of the **Parent Bank** or any **Bank**. Cancellation shall take effect 30 days after the issue of such notice. On cancellation by the *Insurer*, the





Insurer shall refund the premium calculated at pro-rata of the annual premium; or by mutual agreement between the *Parent Bank* and the Insurer.

Specific Matter Endorsement

Notwithstanding anything stated to the contrary anywhere in the policy, this policy is written specifically on primary basis for the loss covered under this policy. Except otherwise for the loss which is covered under this policy as well as under valid Bankers Indemnity Insurance, this policy applies as an excess over only such Bankers Indemnity Insurance Policy available to the *Bank*.

In the event Bankers Indemnity Insurance Policy limit of liability is exhausted, then any loss amount remaining to be paid shall be paid under this policy if the original loss is covered hereunder.

All other terms, conditions and exclusions of this policy remain unaltered.

COMPLAINTS

Every effort is made to ensure a high standard of service is provided. However, if the *bank* is not satisfied with the service it has received, it should contact:

Insurer's name
Insurer's Address & contact details

Please quote the policy or claim number and the name of the *parent bank*.



Annexure-6Compliance Statement

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank both Domestic & Overseas Branches.

Ref: Your RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021

DECLARATION

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. We also agree that the Bank reserves its right to reject the bid, if the bid is not submitted in proper format as per subject RFP.

Compliance	Compliance (Yes / No)	Remarks / Deviations
Terms & Conditions		
Scope of Work as Per Annexure-5		

(If left blank it will be construed that there is no deviation from the specifications given above)

Date

Signature with seal

Name :

Designation :



Annexure-7

Undertaking Letter

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank.

Ref: Your RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021

- a. We understand that Bank shall be placing Order to the Selected Bidder exclusive of taxes only.
- b. We also confirm that we have quoted for Renewal of Commercial Crime Insurance Policy for Canara Bank (as per terms and conditions of the tender), giving the rates/price in Commercials.
- c. We also confirm that we have not changed the format of Commercials.
- d. We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment / adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same

Date

Signature with seal

Name :

Designation :



Annexure-8

Escalation Matrix

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank.

Ref: Your RFP 01/DBS/Crime Insurance/2021-22 dated 18/02/2021

Service-Related Issues:

Sl. No.	Name	Level of Contact	Full Office Address	Phone No.	Mobile No.	Fax	Email address
a.		First Level Contact					
b.		Regional/Zonal Head(if response not received within 7 working days)					
c.		Head Office (if response not received within 7 working days)					

Claims Settlement & Related Issues:

Sl. No.	Name	Level of Contact	Full Office Address	Phone No.	Mobile No.	Fax	Email address
a.		First Level Contact					
b.		Regional/Zonal Head(if response not received within 7 working days)					
c.		Head Office (if response not received within 7 working days)					

Any change in designation, substitution will be informed by us immediately.

Date

Signature with seal

Name :

Designation :





Annexure-9

Commercials

SUB: RFP for Selection of Insurer for Renewal of Commercial Crime Insurance Policy for Canara Bank both Domestic & Overseas Branches.

Ref: Your RFP 01/DBS/CRIME INSURANCE/2021-22 dated 18/02/2021

Notes	
1.	These details should be on the letterhead of Bidder and each & every page should be signed by an Authorized Signatory with Name and Seal of the Company.
2.	Please be guided by RFP terms, subsequent amendments and replies to pre-bid queries (if any) while quoting.
3.	Do not change the structure of the format nor add any extra items.
4.	No counter condition/assumption in response to commercial bid will be accepted. Bank has a right to reject such bid.

Sl. No.	Item Details	Total Cost (Excl. of Tax)	Tax for Column A		Total Cost (Incl. of Tax)
			Tax %	Tax Amount	
		A	B	C	D=A+C
1.	Premium for 1 Year for Renewal of Commercial Crime Insurance Policy for Canara Bank as per the Scope of Work and RFP				

Undertaking

- i. Commercial is submitted on the letter head and is signed by an Authorized Signatory with Name and Seal of the Company.
- ii. We confirm that we have gone through RFP clauses, subsequent amendments and replies to pre-bid queries (if any) and abide by the same.
- iii. We have not changed the structure of the format nor added any extra items. We note that any such alternation will lead to rejection of Bid.
- iv. We agree that no counter condition/assumption in response to commercial bid will be accepted by the Bank. Bank has a right to reject such bid.

Date

Signature with seal

Name :

Designation :



**Annexure-10****Service Level Agreement****SERVICE LEVEL AGREEMENT****FOR SERVICING OF COMMERCIAL CRIME INSURANCE POLICY****NO. 01/DBS/CRIME INSURANCE/2021-22****ISSUED FOR THE PERIOD 01.04.2021 TO 31.03.2022****ENTERED INTO BETWEEN****Canara Bank****(hereinafter referred to as "Bank")****XXXXXXXXXX****(hereinafter referred to as "the Insurer/ Service Provider")****(Both hereinafter collectively referred to as "the Parties")**

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Annexure A.....14





1. DEFINITIONS

- 1.1. In this Agreement, clause headings and sub-headings are for convenience and shall not be used to interpret such Agreement, unless the context clearly indicates a contrary intention.
- 1.2. Any expression which denotes any gender includes the other gender.
- 1.3. The following expressions shall bear the meanings assigned to them below:
- 1.3.1 **“Agreement”** means this agreement together with all annexes as may be amended from time to time;
- 1.3.2 **“Annexure”** means the annexure marked A;
- 1.3.3 **“Business Day”** means any day other than a Saturday, Sunday or official public holiday in the Union of India;
- 1.3.4 **“Effective Date”** means 1st April, 2020
- 1.3.5 **“Entity”** includes any association, business, close corporation, sole propriety, company, concern, enterprise, firm, partnership, joint venture, person, trust, undertaking, voluntary association and any other similar entity;
- 1.3.6 **“Bank”** CANARA BANK a Public Sector Bank and a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head Office at No.112, J C Road, Bangalore 560 002. ;
- 1.3.7 **“Bank Representative”** means the person appointed by Bank to liaise with the Insurer/Service Provider on a day to day basis in respect of services provided by the Insurer/Service Provider to Bank in terms of this Agreement;
- 1.3.8 **“Confidential Information”** means any confidential, proprietary, or trade secret information or materials of a Party, in whatever form, tangible or intangible, disclosed or provided in connection with this Agreement and all non-public information relating to the Parties whether past, present, or future, relating to the financial results and projections, other financial information, development analysis, marketing plans, future product plans, business plans, costs and prices, suppliers, employees, customers, consultants, technologies, technical and business strategies, marketing, pricing and other strategies, and trade secrets that the Parties will have access to in the course of this Agreement. Confidential Information further includes: (i) information concerning, experimental work, development, design details and specifications, financial





information, customer lists, supplier lists, business forecasts, sales and merchandising and marketing plans; and (ii) any and all technical and non-technical information including inventions, improvements, discoveries, developments, trade secrets, techniques, sketches, drawings, models, know-how, processes, apparatus, equipment, algorithms, software programs, specifications, works of authorship, data, and formulae related to the current, future, and proposed products and services of the Parties. Regardless of whether the information supplied pursuant to the said purpose is marked confidential or not, if the same falls within this definition, it will be deemed to be Confidential Information and duly protected as per the terms of this Agreement

- 1.3.9 **“Industrial Action”** means any labour protest action; strike; lock-out; and any general retardation of work, whether unprotected or protected by legislation and as further comprehensively defined by relevant regulatory legislation;
- 1.3.10 **“Intellectual Property”** mean registered and unregistered rights in all forms of intellectual property subsisting under the laws of India and all analogous rights subsisting under the laws of other jurisdictions and shall include any legally protectable product or process of the human intellect whether registrable as patents, Trademarks, copyrights, designs, trade secrets or otherwise such as an invention, know-how, expression or literary creation, unique name, trade secret, business method, database, industrial process, computer program, source code, process, presentation and other Confidential Information;
- 1.3.11 **“Month”** means a calendar month, being one of the 12 (twelve) periods into which a year is divided;
- 1.3.12 **“Parties”** means COMPANY and the Service Provider and **“Party”** means either COMPANY or the Service Provider as the case may be;
- 1.3.13 **“Insurer/Service Provider”** means an entity which provides insurance;
- 1.3.14 **“Service Provider Representative”** means the person appointed by the Insurer/Service Provider to liaise with Bank on a day to day basis in respect of services provided by the Insurer/Service Provider to Bank in terms of this Agreement;





- 1.3.15 "Services" mean the services provided by the Insurer/Service Provider to Bank in relation to Crime Insurance policy issued w.e.f. 1st April -2020 for a period of 1 year and as described in this Agreement and in the annexes hereto;
- 1.4. Unless the context clearly requires a different interpretation, any reference to:
- 1.4.1 The singular includes the plural and vice versa; and
- 1.4.2 Natural persons include juristic persons and vice versa.
- 1.5. Where appropriate, meanings ascribed to defined words and expressions in clause 1.3 of this Agreement shall impose substantive obligations on the Parties.
- 1.6. Words and phrases defined in the main body of this Agreement shall bear the same meanings in the annexes to this Agreement where such words or phrases are not specifically defined.
- 1.7. Words and expressions defined in any sub-clause shall, for the purposes of the clause of which that sub-clause forms part, bear the meaning assigned to such words and expressions in that sub-clause.
- 1.8. If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement.
- 1.9. When any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.
- 1.10. The use of the word "including" followed by a specific example/s shall not be construed as limiting the meaning of the general wording preceding it and the ejusdem generis rule (i.e. the rule that a general word or clause is restricted in meaning to the same class as the specific words which precede it) shall not be applied in the interpretation of such general wording or such specific example/s.
- 1.11. Any reference to any statute, regulation or other legislation shall be a reference to that statute, regulation or other legislation as at the Effective Date, and as amended or substituted from time to time.





- 6.2. The provision of the Services shall be carried out at premises designated by Bank and the Insurer/Service Provider shall respect the laws and customs of the countries and provinces in which Services are conducted.
- 6.3. The Insurer/Service Provider shall in all professional matters act as a faithful advisor to Bank and, in so far as any of its duties are discretionary, act fairly between Bank and third parties.
- 6.4. The Bank will give immediate intimation/s to Insurer/Service Provider of any change/s which is/are material to the risk assumed under the Insurance agreement at the time of inception of the Agreement.

7. SCOPE OF SERVICE

- 7.1. Subject to the terms and conditions of this Agreement, the Insurer/Service Provider shall provide the Services as set out in Annexure A.
- 7.2. The Services to be delivered shall lie within the discretion of Bank, as required by Bank.
- 7.3. The Insurer/Service Provider shall at all times ensure that it has the employees required to provide the Services as set out in this Agreement.
- 7.4. From the Effective Date, the Insurer/Service Provider shall provide the Bank Representative with a monthly or quarterly project report as agreed, which shall be provided to the Bank Representative at the end of week and shall include a brief activity and progress report on the Services to be provided.

8. SERVICE PROVIDER OBLIGATIONS

8.1. Undertakings

- 8.1.1 Without derogating from the generality of clause 8.2, the performance of the Services by the Insurer/Service Provider to Bank shall be dependent upon the Insurer/Service Provider meeting all requirements prescribed by Bank in its RFP dated 17th February, 2021.

8.2. Conduct

- 8.2.1 All Services to be rendered by the Insurer/Service Provider to Bank in terms of this Agreement must comply with all the reasonable instructions by Bank and shall furthermore comply with all the security and other regulations and procedures as may apply.



9. STATUS OF SERVICES

9.1. Nothing contained in this Agreement or otherwise shall authorize, empower or constitute the Insurer/Service Provider as an agent of Bank in any manner; authorize or empower the Insurer/Service Provider to assume or create an obligation or responsibility whatsoever, express or implied, on behalf of or in the name of Bank; or authorize or empower the Insurer/Service Provider to bind Bank in any manner or make any representation, warranty, covenant, agreement or commitment on behalf of Bank.

9.2. This Agreement is for the delivery of the Insurer's/Service Provider's Services as specified under this Agreement and nothing in this Agreement shall be deemed or construed to create, or have been intended to create, a partnership, joint venture, employment, franchise, agency or other similar relationship between the Parties hereto. In furtherance of and without limiting the foregoing, the Insurer/Service Provider shall not hold itself out to be Bank and the Insurer/Service Provider is not and shall not hold itself out to be or be deemed to be the legal representative or agent of Bank, for any purpose whatsoever; and the Insurer/Service Provider shall not act or bind Bank in any way or represent that Bank is in any way responsible for the Insurer's/Service Provider's acts or omissions.

10. TERMINATION, CANCELLATION AND BREACH OF AGREEMENT

10.1. This Agreement will commence on the Effective Date and remain in full force and effect for the duration of the Agreement subject to Bank's right of termination as provided for in clause 4 hereof and as provided in clause 11.

10.2. The Insurer/Service Provider may terminate this Agreement by giving 30 (thirty) calendar days' notice to Bank, provided that the grounds of termination are as per Policy's Terms and Conditions.

11. CONFIDENTIALITY

The Insurer/Service Provider shall hold the Confidential Information in complete confidence and shall not use or disclose any Confidential Information of the Bank to any other person or entity or otherwise transfer, publish, reveal or permit to access the Confidential Information without the express prior written consent of the Bank.

Insurer/Service Provider, its employees, agents, etc., receiving confidential information from the Bank shall protect such confidential information from any unauthorized/unethical disclosure or usage. Upon receipt of a request from the Bank, the Company/Insurer/Service Provider/vendor shall promptly return to the Bank all materials containing any Confidential Information of the Bank.



The provisions of this section shall not apply to any information which is:

- (i) Within the knowledge of the Company/Insurer/Service Provider/Vendor in a rightful manner prior to the receipt of such information from the Bank, or
- (ii) Becomes public knowledge by acts other than those of the Company/Insurer/Service Provider/Vendor;
- (iii) Independently developed by the Company/Insurer/Service Provider/Vendor without a breach of obligations herein;
- (iv) Rightfully received by the Company/Insurer/Service Provider/Vendor from a third party without restriction and without breach of this agreement or
- (v) Disclosed by the Company/Insurer/Service Provider/Vendor to another without obligation of confidentiality.

Notwithstanding the foregoing, nothing herein shall prevent the Insurer/Service Provider from disclosing all or part of the Confidential Information as required by a governmental agency or by order of a court, or when disclosure is otherwise required by law. Provided however, that prior to any such disclosure, the disclosing party shall, (i) promptly notify the other party in writing of such requirement to disclose and (ii) co-operate fully with the other party, in protecting against any such disclosures to the extent permissible by law and / or obtaining a protective order. This confidentiality clause shall survive this agreement for a period of three years following the date of disclosure of such Confidential Information, unless otherwise provided by applicable law without the possibility of contractual waiver or limitation.

12. INTELLECTUAL PROPERTY

12.1. Intellectual Property rights in material developed for Bank in terms of the Services specified in Annexure A shall vest in Bank. The Parties shall ensure that no infringements of whatsoever nature are made on the Intellectual Property rights and privileges of each other as relied on in this Agreement.

13. CONTRACT MANAGEMENT

13.1. BANK

Bank has assigned a Representative to co-ordinate and provides overall guidance in terms of strategy, policy standards and priorities as deemed appropriate for the provision of the Services by the Insurer/Service Provider and as a single point of contact.

13.2. INSURER/SERVICE PROVIDER

The Insurer/Service Provider will appoint a representative, who from the Effective Date, shall have overall responsibility for managing and coordinating the performance of the Insurer's/Service Provider's obligations under this





this Agreement to cancel this Agreement by giving written notice of such termination to the other Party.

15.5. For the purpose of this Agreement "Force Majeure" shall mean any circumstances beyond the reasonable control of the Party concerned and shall include but not be limited to:

- a. the inconsistent and/or inadequate supply of electricity by the official energy supplying body;
- b. war, revolution, riots, mob violence, sabotage, epidemics, accidents, breakdown of machinery or facilities where such are not part of a Party's equipment or under a Party's control;
- c. Industrial Action by workers, agents or employees;
- d. Earthquakes, floods, fires or other natural physical disasters.

15.6. The mere shortage of labour, materials or utilities shall not constitute Force Majeure unless caused by circumstances, which are themselves, Force Majeure.

16. ARBITRATION

Rules of arbitration will be as per policy terms and conditions.

17. NOMINATED ADDRESS

17.1. The Parties choose as their Nominated Address for all purposes under this Agreement, whether in respect of court processes, notices or other documents or communication of whatsoever nature (including the exercise of any option) the following addresses:

Bank

Physical address:

Postal address:

Telephone:

Reference:

Email:

Insurer/Service Provider



Physical address:

Postal address:

Telephone:

Reference:

Email:

- 17.2. Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing. It shall be competent to give such notice by facsimile, if applicable.
- 17.3. Either Party may give notice to the other Party to change the physical address chosen as its nominated address to another physical address India, provided that such change shall become effective on the 7th (seventh) day from the deemed receipt of the notice by the other Party.
- 17.4. Any notice sent by facsimile to the facsimile number stipulated in the nominated address shall be deemed to have been received on the date of dispatch (unless the contrary is proved). Any notice sent by prepaid registered post in a correctly addressed envelope sent to the address stipulated in the nominated address, shall be deemed to have been received on the 7th (seventh) Business Day after posting, unless the contrary is proved.
- 17.5. Notwithstanding anything to the contrary herein contained a written notice or communication actually received by an authorised person of Party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered to the address chosen as the nominated address.

18. SEVERABILITY

Each of the provisions of this Agreement shall be considered as separate terms and conditions and in the event that, this Agreement is affected by legislation or any amendment thereto, or if the provision herein contained are by virtue of that legislation or otherwise, held to be illegal, invalid, prohibited or unenforceable, then any such provisions shall be ineffective only to the extent of the illegality, prohibition or unenforceability and each of the remaining provisions thereof shall remain in full force and effect as if the illegal, invalid, prohibited or unenforceable provision was not a part thereof.



**19. COSTS**

Each Party to this Agreement shall be liable for its own costs in respect of, and incidental to, the negotiation and execution of this Agreement.

20. ENTIRE AGREEMENT

This Agreement constitutes the entire contract between the Parties with regard to the matters dealt with in this Agreement and no representations, terms, conditions or warranties not contained in this Agreement will be binding on the Parties.

21. VARIATION AND CANCELLATION

No agreement varying, adding to, or deleting from or cancelling this Agreement will be effective unless reduced to writing and signed by or on behalf of the Parties.

22. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with, and the legal relations between the Parties hereto shall be determined in accordance with, the laws of India, without regard to any laws relating to conflict of laws. The Parties irrevocably agree that the courts / tribunals of competent jurisdiction in Bangalore shall have the exclusive jurisdiction to settle any Disputes, which may arise out of or in connection with this Agreement and that, accordingly, any legal action, suit or proceedings arising out of or in connection with this Agreement may be brought in those courts / tribunals of competent jurisdictions and the Parties irrevocably submit to and accept the jurisdictions of those courts / tribunals.

23. CESSION AND ASSIGNMENT

The Insurer/Service Provider shall not be entitled to cede and assign its rights and obligations in terms of this Agreement without the written consent of Bank. Similarly the Bank shall not be entitled to cede and assign its rights and obligations in terms of this Agreement without the written consent of the Insurer/Service Provider.

24. CONTROLLING LANGUAGE

The original of this Agreement has been drafted and executed in the English language. This Agreement may be translated into any other language, but only this Agreement in the English language version shall be deemed the original document. If any conflict arises between the English version and any



version in any other language into which this Agreement has been translated, the English language version shall have the controlling authority.

25. SCOPE OF SERVICE

25.1. Subject to the terms and conditions of this Agreement, the Insurer/Service Provider shall provide the Services as set out in Annexure A.

25.2. The Services to be delivered shall lie within the discretion of Bank, as required by Bank.

25.3. The Insurer/Service Provider shall at all times ensure that it has the employees required to provide the Services as set out in this Agreement.

25.4. From the Effective Date, the Insurer/Service Provider shall provide the Bank Representative with a monthly or quarterly project report as agreed, which shall be provided to the Bank Representative at the end of week and shall include a brief activity and progress report on the Services to be provided.

In case of conflict between the Clauses of the RFP, amendments & corrigendum AND clauses of this Service Level Agreement, then the provisions of the RFP, amendments & corrigendum, bid & clarifications submitted by the Bank shall prevail.

THIS DONE AND ENTERED INTO AT _____ ON THIS
THE _____ DAY OF _____ 20__

FOR Bank _____ NAME

Who warrants that he/she is duly authorized hereto

IN THE PRESENCE OF THE UNDERSIGNED WITNESSES:

1. _____ 2. _____
WITNESS WITNESS

THIS DONE AND ENTERED INTO AT _____ ON THIS THE
_____ DAY OF _____ 20__

FOR Insurer/Service Provider _____ NAME

Who warrants that he/she is duly authorised hereto

IN THE PRESENCE OF THE UNDERSIGNED WITNESSES:

1. _____ 2. _____
WITNESS WITNESS



**Appendix to the SLA : Services , Scope & Deliverables & Costing****Service Provider Deliverables:**

All services shall be delivered if and when required by Bank within purview of the Insurance contract under consideration of this Agreement. Insurer/Service Provider shall view each deliverable as a separate deliverable and not as a consecutive or connected deliverable to the rest of the proposed deliverables. As such, Bank may combine deliverables in any sequence it deems fit and shall not be obliged to require all of the proposed deliverables from the Insurer/Service Provider.

Deliverables:

1. Timely placement of the policy as per the mandated process (21 days) after compliance of all details/documents/information by the Bank required for issuance of the policy.
2. When a Claim is intimated -
 - A. Immediately after the receipt of the claim notification and preliminary documents, the Insurer/Service Provider will acknowledge the claim notification and provide the registered Claim Number within 24 hours of intimation of loss incidence by the Bank/Insured.
 - B. Upon the receipt of the intimation, If required, Insurer will depute a surveyor/investigator/any other consultant from the pre-agreed list, as provided in Point No. 4 below within 72 hours (excluding Saturdays/Sundays/Public Holidays) as per IRDAI guidelines and inform the same to Canara Bank and the Broker - M/s Global Insurance Brokers Pvt Ltd.

The costs of the surveyor/investigator/any other consultant to the extent required for assessing and suggesting the admissibility of the claim shall be borne by the Insurer/Service Provider.
 - C. The Surveyor/Investigator/any other Consultant will be provided a standard set of Information/Documents by the Bank to assess and decide upon the admissibility of the Claims as per point No. 8 given hereunder. If any additional information/Document is required, the Surveyor/Investigator/any other Consultant will provide a List of Requirement (LOR) within 5 Banking working days.



- D. Bank shall put his level best in providing the additional LOR as requested by surveyor within 7 Banking working days on such demand.
- E. If required, the so appointed surveyor/investigator/any other consultant can visit the location to inspect the related records of the loss and to discuss with Bank Representative.
- F. Surveyor / investigator / any other consultant shall submit the final survey report within 30 days from his date of appointment to substantiate the loss. Insurer/Service Provider shall furnish a copy of the Survey Report to the Bank/Insured/Claimant. If it is warranted by the complexity of the Claim, the Surveyor/Insurer under information to the Bank/Insured may take more time as required but he has to submit his report finally within 40 days of his appointment.
- G. The relevant extracts of the report submitted by the Bank/Insured to RBI and/or any other regulatory authority may be shared with the surveyor/investigator/any other consultant, if needed. An extract from the Bank's/Insured's Internal Investigation Report/ Charge Sheet/Staff Accountability Report may be shared with the surveyor/ investigator/any other consultant or the Insurer/Service Provider, at the discretion of the Bank/Insured to establish the loss incurred by the Bank/Insured.
- H. The claim shall be settled within 10 days of receipt of the survey report.
- I. Bank will provide consolidated statement in the format under their seal and signature which will be treated as admission of the liability. The insurer will settle the claim on the basis of this admission of liability to the bank.
3. The Insurer/Service Provider shall arrange for periodical review meetings with the Bank/Insured and/or the Broker on pending claims on the first week of each month.
4. The Bank wishes to have such Surveyor / investigator / any other consultant appointed who besides possessing the qualifications as per IRDAI regulations , should be
- Qualified Chartered Accountants
 - "A" Category Surveyors/investigators
 - Having experience of handling Commercial Crimes claims for minimum of 3 years and
 - Possessing a sound understanding of banking transactions.





- e. Bank has worked with the following surveyors in the past.
- M/s Nikhil Kothari & Co. Surveyors,
 - M/s S. Soni & Company, Surveyors, Loss Assessors & Investigators
 - M/s Third Eye Insurance Surveyors
 - M/s Adept Insurance Surveyors & Loss Assessors
 - M/s H. Kannan Iyer, Surveyors
5. Fraud Claims shall be decided and paid on the basis of the instructions and guidelines as issued by the Reserve Bank of India as the Regulator of the Banks' operations and performance in India. The RBI Circular - RBI/2017-18/15 DBR. No. Leg. BC. 78/09.07.005/2017 dated 18 July 6, 2017 or any other subsequent instructions and Guidelines issued in this regard, shall be considered to decide the admissibility and to assess the claim.
6. Surveyor will be appointed for all Claims where the loss Estimate exceeds INR 1,00,000. For Claims up to INR 1,00,000, Insurer/Service Provider will decide on the basis of the standard set of Documents/Information as provided under Point No. 8. If it is required, Insurer/Service Provider may ask additional Documents/Information in a specific case within 7 working days after the submission of the complete set of Standard Documents/Information.
7. The timelines to settle the claims up to INR 1,00,000, will also be in line with the timelines mentioned above.
8. FIR will be required in all cases where the Loss Estimate is more than INR 2,00,000. Intimation to Police under acknowledgement/Cyber Crime through internet/General Diary reference will be required in all cases having loss estimate up to INR 2,00,000.
9. Following will be the Standard Sets of Documents/Information that will be provided to the Insurer/Service Provider or Surveyor etc. -
- a) In Claims where Loss Estimate is up to INR 2,00,000 -
- i. Claim Form
 - ii. Copy of Letter/Intimation from the Client/Customer to Bank about alleged Fraud having detail information about the alleged Fraud Incidence/mishappening
 - iii. Copy of duly acknowledged Intimation to Police/Cyber Crime intimation through net/Police General Diary reference indicating Loss of Money





11. The Insurer/Service Provider agrees to extend timely support on any policy modification/endorsement or clarification (turn-around time of 7 working days) after satisfactory completion of required information/details/documents by the Bank.
12. The Insurer/Service provider agrees to provide the final survey report irrespective of the status of Police final investigation report, which is beyond the control of Bank as well as Insurance Company.
13. Successful Bidder shall provide an online portal with basic features such as:
 - a. MIS report (Monthly, weekly, status of all claims etc)
 - b. Uploading of required documents
 - c. Lodging of claims
 - d. Tracking claims etc.
 - e. Any other feature which may be needed for efficiently processing claims.

Penalty Clauses: In the event of failure of any of the deliverables within stipulated timelines as mentioned above in **Point No.2 of Deliverables**, penalty of 5% per week on admissible claim amount of the case shall be levied on the Insurance Company.



Appendix -AInstructions to be noted while preparing/submitting Part A-
Technical Proposal

The Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filed and paginated (serially numbered) with seal and signature (not initials) of the authorized signatory. All the Annexures should be submitted in Bidder's Letter Head.

- 1) Index of all the documents submitted with page numbers.
- 2) Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the tender documents with supporting documents.
- 3) Bid Covering letter as per Annexure-1.
- 4) Eligibility/Technical Criteria declaration as per Annexure-2 with documentary proof in support of the Eligibility/Technical Criteria.
- 5) Bidder's Profile as per Annexure-3.
- 6) Non-Disclosure Agreement as per Annexure-4.





Appendix -B

Instructions to be noted while preparing/submitting Part A- Technical Proposal

The Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filed and paginated (serially numbered) with seal and signature (not initials) of the authorized signatory. All the Annexures should be submitted in Bidder's Letter Head.

1. Compliance to the Scope of Work as per Annexure-5.
2. Compliance Statement as per Annexure-6.
3. Undertaking Letter as per Annexure-7.
4. Escalation Matrix as per Annexure-8.
5. Signed Pre-Contract Integrity Pact as per Appendix-Fin non-judicial Stamp paper.



Appendix-C

Instructions to be noted while preparing/submitting Part C-
Commercial Bid

The Commercial Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filed and paginated (serially numbered) with seal and signature (not initials) of the authorized signatory. All the Annexures should be submitted in Bidder's Letter Head. Commercial Offer for this RFP shall include as under:

- 1) Commercials with accurate values as per Annexure-9.



APPENDIX- D

Pre-Bid Queries Format

Bidders have to provide their queries on Eligibility/Technical criteria, scope of work, terms & conditions etc. in excel format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/suggestion/deviation that they propose as shown below (all the pre bid queries will be entertained in this Microsoft Excel format by e-mail):

Bidder Name	Clause no	Page no.	Clause	Query	Bank Response

Place:

Date:

Signature:

Name & Designation:

Business Address:

APPENDIX- E



Confirmation Letter

To,
The Senior Manager
Digital Banking Services Wing
#35, 2nd Floor, Devanga Tower, KG Road
Bangalore - 560009

Dear Sir,

Sub: RFP for procurement of Commercial Crime Insurance Policy

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, whereby enclose our offer for procurement of Commercial Crime Insurance Policy as detailed in your above referred RFP.

We further confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP. We also confirm that the offer shall remain valid for 180 days from the date of the offer.

All the Annexure with other Technical documents duly filled in and signed are enclosed. We understand that the Bank is not bound to accept the offer either in part or in full and that the Bank has right to reject the offer in full or in part without assigning any reasons whatsoever.

Yours faithfully,

Authorized Signatories

(Name & Designation, seal of the firm)

Date:



APPENDIX- F

Integrity Pact

This Pact is a preliminary qualification for entering into any contract with the Bank. The Pact will be effective from the stage of Invitation of Bids till the complete execution of the Contract.

NOTE: BIDDERS MAY ADDRESS ONLY WITH REGARD TO ISSUES PERTAINING TO INTEGRITY PACT. OTHER ISSUES, IF ANY, OTHER THAN INTEGRITY PACT, NEED TO BE ADDRESSED TO THE CONTACT PERSON MENTIONED IN THE RFP DOCUMENT.

PRE-CONTRACT INTEGRITY PACT

The Pre-contract agreement (hereinafter called the Integrity Pact) is made on _____ day of the month of _____ 2020, between, on one hand, Canara Bank (hereinafter referred to as "The Bank", which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the first part and M/s _____ represented by Shri. /Smt. _____

(Designation) hereinafter referred to as "The Bidder/ Insurer" which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the second part.

WHEREAS the Bank proposes to procure Commercial Crime Insurance Cover and the Bidder/ Insurer is willing to offer the said insurance cover/ Policy

WHEREAS the Bidder/ Insurer is a private company/public company/Government Undertaking/ partnership/ registered Insurance company, constituted in accordance with the relevant law in the matter and Canara Bank is a Public Sector Bank.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudices dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to: -

Enabling the Bank to obtain the desired said stores/equipment at competitive/price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and Enabling Bidder/ Insurer to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the Bank will commit to prevent, in any form, by its officials by following transparent procedures. The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

Commitments of the Bank





The Bank under takes that no official of the Bank, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the Bidder/ Insurer, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

- 1.1. The Bank will, during the pre-contract stage, treat all Bidder/ Insurer (s) alike, and will provide to all Bidder/ Insurer(s) the same information and will not provide any such information to any particular Bidder/ Insurer which could afford advantage to that particular Bidder/ Insurer in comparison to other Bidders/Insurers.
- 1.2. All the officials of the Bank will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
2. In case any such preceding misconduct on the part of such official(s) is reported by the Bidder/ Insurer to the Bank with full and verifiable facts and the same is prima facie found to be correct by the Bank necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the Bank and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the Bank the proceedings under the contract would not be stalled.

Commitments of the Bidder/ Insurer:

3. The Bidder/ Insurer commit itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post- contract stage in order to secure the contract in furtherance to secure it and in particular commit itself to the following:-
 - 3.1. The Bidder/ Insurer will not offer, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage, commission, fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
 - 3.2. The Bidder/ Insurer further undertakes that it has not given, offered or promised to give directly indirectly any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or for bearing to show favour or disfavor to any person in relation to the contractor any other contract with the Government.
 - 3.3. The Bidder/ Insurer of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly, Bidder/ Insurer of Indian Nationality shall furnish the name and address of the foreign principals or associates, if any.
 - 3.4. The Bidder/ Insurer shall disclose the payments to be made by them to agents/brokers or any other intermediary in connection with his bid/contract.





35. Bidder/ Insurer, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
36. The Bidder/ Insurer, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payment he has made, is committed to or intends to make to officials of the Bank or their family members, agents or any other intermediaries in connection with the contract and the details of service agreed upon for such payments.
37. The Bidder/ Insurer will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.
38. The Bidder/ Insurer will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
39. The Bidder/ Insurer shall not use improperly, for the purpose of competition or personal gain or pass on to others, any information provided by the Bank as a part of the business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The Bidder/ Insurer also undertake to exercise due and adequate care lest any such information is divulged.
- 3.10. The Bidder/ Insurer commit to refrain from giving any compliant directly or through any other manner without supporting it with full and verifiable facts.
- 3.11. The Bidder/ Insurer shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12. If the Bidder/ Insurer or any employee of the Bidder/ Insurer or any person acting on behalf of the Bidder/ Insurer either directly or indirectly, is a relative of any of the officers of the Bank or alternatively, if any relative of an officer of the Bank has financial interest / stake in the Bidder/ Insurer firm, the same shall be disclosed by the Bidder/ Insurer at the time of filing of tender.

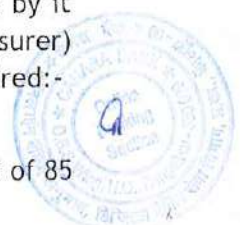
The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

4. Previous Transgression:

- 4.1. The Bidder/ Insurer declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country with respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify Bidder/ Insurer exclusion from the tender process.
- 4.2. The Bidder/ Insurer agrees that if it makes incorrect statement on this subject, Bidder/ Insurer can be disqualified from the tender process or the contract, if already awarded can be terminated for such reason.

5. Sanctions for Violations:

- 5.1. Any breach of the aforesaid provisions by the Bidder/ Insurer or any one employed by it or acting on its behalf (whether with or without the knowledge of the Bidder/Insurer) shall entitle the Bank to take all or any one of the following actions, wherever required:-



- i. To immediately call off the precontract negotiations without assigning any reason or giving any compensation to the Bidder/ Insurer to take all or any one of the following actions, whenever required.
 - ii. To immediately cancel the contract, if already signed, without giving any compensation to the Bidder/Insurer.
 - iii. To debar the Bidder/ Insurer from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the Bank.
- 5.2. The decision of the Bank to the effect that a breach of the provisions of this Pact has been committed by the Bidder/ Insurer can approach the Independent Monitor appointed for the purpose of this Pact.

6. Independent Monitors:

6.1. The Bank has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission. Name and Address of the Monitors is as under.

Name:	Name:
Email id:	Email id:

- 6.2. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- 6.3. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- 6.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 6.5. As soon as the Monitors notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the Bank.
- 6.6. The Bidder/ Insurer accepts that the Monitor has the right to access without restriction to all Project documentation of the Bank including that provided by the Bidder/ Insurer. The Bidder/ Insurer will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the Bidder/ Insurer / Subcontractor (s) with confidentiality.
- 6.7. The Bank will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.
- 6.8. The Monitor will submit a written report to the designated Authority of Bank in the Department within 8 to 10 weeks from the date of reference or intimation to him by the





Bidder/ Insurer and, should the occasion arise, submit proposals for correcting problematic situations.

7. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the Bidder/ Insurer and the Bidder/ Insurer shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

8. Law and Place of Exclusive Jurisdiction

This Pact is subject to Indian Law. The place of performance and exclusive jurisdiction is Bengaluru.

9. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

10. Validity

10.1. The validity of this Integrity Pact shall be from date of its signing and extend up to the placement of the policy to the satisfaction of the Bank and the Bidder/ Insurer, including warranty period, whichever is later.

10.2. Should one or several provisions of this Pact turnout to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

The parties hereby sign this Integrity Pact, at _____ on _____

Canara Bank

Bidder/Insurer

Name of the Officer:

Name of the Official:

Designation:

Designation:

M/s Canara Bank

M/s

Witness

Witness

1.

1.

2.

2.



