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DESPATCH: Balasore Bhadrak Central Coop. Bank.H.O



BALASORE BHADRAK CENTRAL CO-OPERATIVE BANK, BALASORE.

Ref.No.BBCCB/PPR&BDD/ 4148 /2023-24

Date. 10/08/23

QUOTATION CALL NOTICE

FOR IMPLEMENTING PERSONAL ACCIDENT INSURANCE SCHEME (PAIS) IN THE BANK.

Sealed Quotations are invited from Registered General Insurance Companies for providing Personal Accident Insurance coverage of at least 2,00,000 Kissan Credit Card Holders (Unnamed) of the Bank who are likely to avail short term crop loan during Rabi 2023-24 And Kharif 2023 along with other variants. The insurance shall be covered for a year starting from mid-night 31st August 2023.

The Last date of Receipt of Quotation is 22nd August 2023 (12.30 P.M).

Non-Refundable Tender Fees amounting to Rs. 10,000/- is to be paid by all participants in shape of Bank draft issued in favour of " Balasore Bhadrak Central Cooperative Bank Ltd.

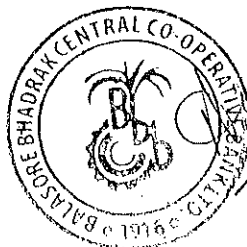
Details of coverage. i. Accidental Death : 100% of Sum Insured, ii. Loss/ Permanent Disablement (loss of sights both eyes, loss of Two limbs, loss of One Limb and one eye): 100% Of Sum Insured iii. Loss / Permanent Disablement Of One Limb, One Eye : 50% Of Sum Insured .

N.B. The rate of premium should be quoted per lakh / per member in Rs. (Rupees) and GST as applicable.

Other Conditions:-1- Death due to Snake bite/ animal bite / Lightning should also be covered under this policy. 2- There should not be any upper age limit of the beneficiaries. 3- Income Certificate of the beneficiaries should not be insisted upon for any purpose at any point of time. 4- There should not be any time limit for submission of Claim documents. 5- The Claim has to be settled within 15 days of submission of all claim documents. 6- Premium shall be accepted on pro-rate basis on addition of new members. 7- Time Limit for claim intimation will be **upto 3 months from the date of incident.** 8- Court Certified copy should not be asked for settlement of claim.

Eligibility Criteria (Technical Bid) : The Insurance Company Interested to participate must comply with the following Criteria. Documentary proof to be provided.

(1)Should have permanent branch office at Balasore. Local office is only allowed to participate in the tender. Rent agreement copy of the local office to be provided.(2) Not being Black Listed by Govt/Banks / Financial Institution. Self-declaration in the company letter head to be certified by the competent authority. (3) Should not have any dispute either with this Bank or any Cooperative Bank or any State Owned Organization as On 31.03.2023. Self-declaration in the company letter head to be certified by the competent authority. (4) Should have experience of dealing Unnamed PAIS of at least 2,00,000 KCC Members of any Bank/Cooperative Bank in the past in a single policy in the state of Odisha, Policy copy to be provided.(5) Should have done premium more than 3000 Crores in The



Last FY 2022-23. Declaration along with proof by the bidder to be provided. (6) Solvency margin of the Insurance Company should be more than 1.50% in Last Financial Year i.e 2022-23. Declaration along with proof by the bidder to be provided. (7) The insurance company must have started its operation before 2005. Declaration along with proof by the bidder to be provided. (8) Claim Settlement Ratio of the insurance company should be more than 85% in the Last FY i.e 2022-23. Declaration along with proof by the bidder to be provided.

The Eligibility Criteria documents and Price bid shall be submitted in **TWO SEPARATE SEALED** envelopes with the company name and address clearly indicated.

First Envelope be super scribed as "Technical Bid – PAIS"

Second Envelope be super scribed as "Price bid – PAIS"

Opening of Technical Bid – 22nd August 2023 at 3.30 pm in the mini conference hall of the Bank.


Opening of Price Bid.- 22nd August 2023 at 4.30 pm in the mini conference hall of the Bank.

The Evaluation of the quotation shall be made by the procurement committee constituted by the bank & our mandated insurance broker "Saferisk"

Price Bid of only those bidders will be opened who qualify all the Technical bid criteria. Any wrong declaration/ documents provided by any bidder may invite punitive action of the Bank.

It is to be noted M/s Balasore Bhadrak Central Cooperative Bank has appointed M/S. Saferisk Insurance Brokers Pvt. Ltd. as their Exclusive Mandated Insurance Broker to manage the Insurance Portfolio. The Policy is to be booked through "M/s Saferisk Insurance Brokers Pvt. Ltd.". The Broker shall assist the Bank in quick settlement of claims and all other related activities. For any Queries related to Tender you may contact Mr. Sumeet Mohanty, Ph- 9776224200, email – sumeetmohanty@saferisk.in.

Please note that the authority reserves the Right to Accept or Reject any Quotation Without assigning any reason thereof.


Chief Executive Officer

Memo No. 4149 / Date. 10/08/23

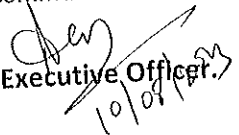
Copy Communicated for information and necessary action to :

- i. Head Office Notice Board.
- ii. All Branch Notice Boards.
- iii. Computer –in-charge of the Bank for information with a request to place the notice in the website of the Bank forthwith.


Chief Executive Officer.

Memo No. 4150 / Date. 10/08/23

Copy Communicated to all members of the Procurement committee for information and necessary.


Chief Executive Officer.