



काँगड़ा केन्द्रीय सहकारी बैंक - "आपका बैंक आपकी सेवा में"
KCCB - 100 वर्षों से प्रदेश की जनता के भरोसे का प्रतीक



THE KANGRA CENTRAL COOPERATIVE BANK LTD

Head Office: CIVIL LINES, DHARAMSHALA, DISTT. KANGRA HP -176215

DEPARTMENT OF "MARKETING AND BUSINESS DEVELOPMENT".

Request for Proposal (RFP)

Corporate Agency Arrangement

for

General Insurance Business

(Ref : KCCB/MBD-HO/1/22-23/Corporate Agency/General Insurance)

Date: 02.05.2022

MARKETING AND BUSINESS DEVELOPMENT SECTION

THE KANGRA CENTRAL CO-OPERATIVE BANK, Head Office, Sehkar Jyoti Building,
Civil Lines, Dharamshala , The. Dharamhsala, Distt. Kangra (H.P) -176215

Tel: 01892-222269- Ext :- 264,254,256

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Important dates for Bidders

Sl. No.	Subject	Date/Time
1.	RFP Reference Number and date	KCCB/MBD-HO/1/22-23/Corporate Agency/General Insurance/02.05.2022
2.	Purpose	Selection of General Insurance Company under Corporate Agency tie up arrangement for General Insurance Business
3	Last Date & Time for Bidders to submit response to RFP (Last date and time for submission of bids) Last Date & Time for Bidders to submit response to RFP (Last date and time for submission of bids)	12/05/2022 before 2.00 PM or 10 days after the date of uploading of EOI/RFP Document in Bank's website.
4	Date & Time of Opening of Bid	12/05/2022 at 3.30 PM or last date for submission of bids.
5.	Address for submission of Bid & Place of Opening of Bid	General Manager(N), The Kangra Central Cooperative Bank Ltd. Head Office, Sehkar Jyoti Bldg., Civil Lines, Dharamshala, Distt. Kangra, H.P. 176215
6	Website address	www.kccb.in
7	E-mail address	marketing@kccb.in

Note: Bids will be opened in presence of Bidders' representatives (maximum two representatives per Bidder) who choose to attend. In case the specified date of submission and opening of Bids is declared a holiday in Himachal Pradesh under the NI act, the Bids will be received till the specified time on next working day and will be opened accordingly. KCCB is not responsible for non-receipt of responses to RFP

within the specified date and time due to any reason including postal holidays or delays. Any bid received after specified date and time of receipt of bids prescribed as mentioned above, will not be accepted by Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No Bid will be modified after the specified date and time for submission of Bids. No Bidder shall be allowed to withdraw the Bid.

ANNEXURE – 1

A. Introduction

The Kangra Central Cooperative Bank Ltd. is a District Central Co-operative Bank incorporated under the provisions of the Co-Operative Societies Act & governed by provisions of H.P. Co-Operative Societies Act 1968 and carrying on the business of banking under the Banking Regulation Act, 1949 vide Banking licence No. RPCD 37 in force in India, having its registered office at Sehkar Jyoti Building, Civil Lines, Dharamshala, Dist. Kangra, H.P. 176215.

KCCB, hereinafter referred to as “Bank” having presence in 5 districts of the state of Himachal Pradesh and has a size able customer base . The Bank is operating through its 217 branches, 13 extension counters and 18 Zonal Offices in Kangra, Una, Hamirpur, Kullu and Lahul and Spiti districts of Himachal Pradesh. All Branches are working on the Core Banking system Platform.

For further details please visit Bank’s website: www.kccb.in

Bank is at present Corporate Agent of M/s Bajaj Allianz General Insurance Co. Ltd. and M/s National Insurance Co. Ltd. for distribution of General Insurance products. As per IRDAI (Registration of Corporate Agents) Regulations 2015 w.e.f. 1st April, 2016, a Corporate Agent can have arrangements with three companies each in life, general and health categories for distribution of their IRDAI approved Insurance products.

Presently, Bank is exploring the possibility of entering into a distribution partnership for General Insurance Products by way of Corporate Agency Arrangement with one more General Insurance Companies for selling their IRDAI approved insurance products.

B. Broad Scope of Work

Bank has experience of selling General Insurance products under Corporate Agency Arrangement even before the year 2008.

Bank invites proposals from eligible General Insurance companies (‘Bidder’) with a view to enter into Corporate Agency arrangement with the shortlisted bidder, for distribution of IRDAI approved General Insurance Products in India. Shortlist of Bidders shall be prepared after evaluation of bids submitted by General Insurance Companies. Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under relevant sections as sought in RFP.

Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses/ shortlisting as well as other relevant information is contained in this document. The RFP document can be downloaded from the Bank’s website www.kccb.in

Last date and time for submission of proposals, complete with all the requirements as given in the RFP document is on : 12.05.2022 .

C. Rejection of Bids

Bank reserves the right to reject the Bid if,

- Bid is incomplete as per RFP requirements and/or required documents are not furnished.
- Any condition stated by Bidder is not acceptable to Bank/ Bid is conditioned.
- If the RFP and any of the terms and conditions stipulated in this document are not accepted by Authorized Representatives of Bidder.
- Required information is not submitted as per format given.
- Any information submitted by Bidder is found to be untrue/fake/false/misleading.
- Bidder does not provide, within the time specified by Bank, the supplemental information/clarification sought by Bank for evaluation of the Bid.
- The document does not bear signature of Authorized person on each page signed and duly stamp.

- It is received through Telegram/Fax/E-mail.
- It is received after expiry of the due date and time stipulated for Bid submission.
- Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will be a disqualification.
- Any other reason which the Bank may deem appropriate for rejection of the Bid.

Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. Bank may abort the entire process at any stage without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

The deadline for submission of Proposals is mentioned in “**Important dates for Bidders**” on **Page 2 of this document**. Proposals received after the specified time on last date shall not be eligible for consideration and shall be summarily rejected.

ANNEXURE – 2
Bid Covering Letter Format

[Date:.....]

To

The General Manager,

The Kangra Central Cooperative Bank Ltd.,
Head Office, Sehkar Jyoti Bldg., Civil Lines,
Dharamshala, Distt. Kangra, H.P. 176215

Dear Sir,

Sub: RFP for proposed Corporate Agency Arrangement with the The Kangra Central Co-operative Bank

1. We, the undersigned are duly authorized to represent and act on behalf of _____ (“**Bidder**”) in terms of the enclosed Board Resolution as per Schedule 1.

2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated _____ (“**RFP**”) issued by the Bank, [Bidder] is hereby tendering the Bid. As required we are enclosing the following:

- a. Bid as per the RFP;
- b. CDs containing electronic format of the Bid as per the RFP;
- c. Other details and supporting documents (as applicable) in response to the requirements as outlined in the RFP.

3. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFP.

4. We undertake that we shall make available to the Bank any additional information clarification it may find necessary or require to supplement or authenticate the Bid.

5. We hereby agree, undertake and declare as under:

- a. We have examined and have no reservations in respect to the RFP document.
- b. Our Bid is, in all respects, in compliance with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects;
- c. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and

open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP;

- d. We declare that in the event that the Bank discovers anything contrary to our above declarations, the Bank will be empowered to forthwith disqualify us and our Bid.
- e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
- f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process in the past five years and have not been blacklisted by any governmental or regulatory authority or stock exchange in the past five years;
- g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our advisors and clients regarding any financial and technical aspects.
- h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by yourself to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence;
- i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned proposed tie-up and the terms and implementation thereof.
- j. This letter shall also serve as an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory Authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

6. We understand that:

- a. All information submitted under this Bid shall remain binding upon us; and
- b. The Bank may in their absolute discretion reject or accept any Bid, cancel the Bidding process for the proposed tie-up and reject all the proposals.
- c. We acknowledge the Right of the Bank to reject our Bid without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
- d. Bank is not bound to accept any Bid that it may receive pursuant to the RFP;

7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.

8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.

9. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Dharamshala (H.P) , India shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.

10. All the terms used herein but not defined shall have the meaning as ascribed thereto under the RFP.

11. We understand that our response is towards a Corporate Agency Agreement with the bank for a period of 3 Years. This arrangement can be discontinued at the discretion of the Bank by giving a notice period of 90 days. In case of such a notice being served, we undertake to make all arrangements for providing continuous service to the policy holders till the maturity of the policies and to issue NOC for change of insurer as per IRDA guidelines.

12. We confirm that we are complying with the IRDA guidelines.

Date:

Signature with Seal

Name:

Designation:

ANNEXURE-3
Authorization letter format (for attending bid opening)

(To be presented by the authorized person at the time of Bid Opening on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

Ref No:

Date:

To

The General Manager,

The Kangra Central Cooperative Bank Ltd.,
Head Office, Sehkar Jyoti Bldg., Civil Lines,
Dharamshala, Distt. Kangra, H.P. 176215

Dear Sir,

SUB: RFP for Corporate Agency Tie-up with General Insurance Company.

Ref: Your RFP; KCCB/MBD-HO/1/22-23/Corporate Agency/General Insurance/02.05.2022

This has reference to your above RFP.

Mr./Miss/Mrs. _____ is hereby authorized to attend the bid opening of the above RFP on _____ on behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority

Name & Designation of Authorizing Authority

NOTE: This Authorization letter is to be carried in person and shall not be placed inside the bid covers.

ANNEXURE-4

NON –DISCLOSURE AGREEMENT

(To be given on Company's Letter Head)

WHEREAS, we,, having Registered Office at, hereinafter referred to as the Bidder, are agreeable to enter into a Corporate Agency Tie-up agreement for selling General Insurance products with The Kangra Central Co-Operative Bank, Merchant Banking Division, Head Office, hereinafter referred to as the BANK and,

WHEREAS, the Bidder understands that the information regarding the Bank's IT Infrastructure and data shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the Bidder understands that in the course of submission of the offer for "**Corporate Agency Tie-up with General Insurance Company**" and/or in the aftermath thereof, it may be necessary that the Bidder may perform certain jobs/duties on the Banks properties and/or have access to certain plans, documents, approvals or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to all of the following conditions, in order to induce the BANK to grant the Bidder specific access to the BANK's property/information.

The Bidder will not publish or disclose to others, nor, use in any services that the Bidder performs for others, any confidential or proprietary information belonging to the BANK, unless the Bidder has first obtained the BANK's written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the Bidder for the purpose of submitting the offer to the BANK for the said solution, will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK.

The Bidder shall not, without the BANKs written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the Bidder for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath.

Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

FORM -1
QUALIFYING BID

Bidder's Eligibility (all mandatory provisions)

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria are met in order to participate in the Techno Commercial Bidding Process:

Sl. No.	Criteria		Remarks
1	The bidder must have an IRDA license as on the date of submission of RFP response for procuring General Insurance business in India.	Yes / No	
2	The bidder must have a track record of minimum 5 Years of operations in the General Insurance business in India as on the date of RFP (please specify)	Number of Years	
3	The bidder must have a network of at least 100 Branches across the country as on the date of RFP. (please specify)	Number of Branches	
4	The bidder should have the minimum Solvency Ratio of 1.5 as on 31.03.2021 (please specify)	Solvency Ratio as on 31.03.2021	
5	The bidder should have experience working with atleast 1 (one) PSB.	Number of Public sector Bank tie ups with list of such Banks	

FORM- 2**TECHNICAL EVALUATION BID FORMAT ON CORPORATE AGENCY TIE UP WITH THE KANGRA
CENTRAL CO-OPERATIVE BANK**

(To be submitted on the Company's letter head and signed by the Authorised signatory with seal)

Date :

1	Name of the Company :	
2	Complete Address :	
3	Contact detail for clarifications (Name, Designation, Mobile and office number, Email Address):	
4	Names of JV Partners and Percentage of stake held by each as on 31.03.2021	
5	Year of Establishment	
6	Month & Year of Business Commencement	
7	IRDAI License No. and Date	
8	PAN	
9	GST Registration No.	
10	Number of Branches as on the Date of Application (No. of Branches State-wise / Category wise)	

11	Financial Information (Rs. in Cr)	2019-20	2020-21
a	Invested Capital		
b	Operating Profits / (Loss)		
c	Profit /(Loss) after Tax		
d	Accumulated Profits / Loss		
e	Solvency Ratio (in %)		
F	Combined Ratio		
g	Net worth		
12	Business Information	2019-20	2020-21
i	Number of Policies		
ii	Gross Written Premium (in Cr.)		
lii	Corporate Agents (Banks)		

iv	Corporate Agents (Others)		
v	Brokers		
vi	Web Sales		
vii	Direct Sales		
viii	Individual Agents		
ix	Others		
Segment-wise business (in Cr)			
x	Fire		
xi	Marine		
xii	Motor		
xiii	Health		
xiv	Others		
13	Claims Paid (in Cr.)		
14	Claims Disposal Ratio		
15	Claims disposal Turn Around Time		
16	IRDAI Penalty & Warnings – Yes / NO		
(a)	If Yes, Details of Penalty / warning, Amount of Penalty & Reasons for Penalty		
17	Grievance Redressal		
a	No. of Grievances O/S at the start of the year		
b	No. of Grievances received during the year		
c	No. of Grievances Resolved during the year		
d	No. of O/S Grievances at the end of the year		
18	Business & Revenue Projections for the Bank		
	Year	2021-22	2022-23
a	No. of Policies		
b	Gross Written Premium (in Cr.)		
c	Revenue for the Bank (in Cr.)		
19	Key Support Areas	Remarks	
1	Technology Support – Give Details of Technology Capabilities		

2	Marketing Strategy and Support for maximizing Insurance penetration and revenue for the bank	
3	Operational Support	
4	Training capability & support to the Bank to increase the SPs	
5	MIS Support	
6	Claims & Services: Claim process, procedures and turnaround time i.e. TAT (from claim application to investigation to claim payout). Attach relevant documents.	
7	Has your company linked up your system with any Partner currently? If yes, please specify the architecture.	
8	Compliance to IRDA Requirement	
9	Manpower support: Elaborate the roles and responsibilities of the manpower provided. Will the manpower provided be dedicated for supporting the Bank?	
10	Any other Support (Please Specify)	

We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of The Kangra Central Co-operative Bank with regard to RFP will be binding on us.

- The information contained in the bid sheet is correct to the best of our knowledge and belief.
- We further confirm that our Company is in a position to comply with all the requirements in the RFP.
- All the copies of documents supporting the details specified in the RFP are attached.
- We confirm that we have not been barred / blacklisted / disqualified by any Regulatory / Statutory body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
- We declare that the Key Personnel in the Company who are associated with the “Corporate Agency Tie-up with The Kangra Central Co-operative Bank in General Insurance Business” are not related to the Executives of The Kangra Central Co-operative Bank in Scale IV and above.

FORM – 3
Company background

[Provide here a brief description of the background and organization of your firm/entity. The brief description should include ownership details, date and place of incorporation of the firm, authorized person submitting the proposal, power of attorney for the authorized person, his contact details, objectives of the firm etc.

Also provide snapshot of your operations in the format given below:

(Amt. in INR Crore)				
S.No	Particulars	2018-19	2019-20	2020-21
1	Year of Inception			
2	Month & year of commencement of Business			
3	No. of Branches (On the Date of RFP)			
4	Market share			
5	No. of active Agents			
6	Invested Capital			
7	Net worth			
8	Solvency Ratio			
9	Profit after tax			
10	Accumulated profit/loss			
11	Claims Settlement Ratio			
12	Commission payout details			

FORM-4

Details of Premium collected by the insurance company under Bancassurance Channel

Sl.No	Particulars	2019-20	2020-21	2021-22 upto 30.09.2021
1	No. of Policies			
2	Gross Written Premium – All (Rs in Crores)			
3	Gross Written Premium through Corporate agents –Public Sector Banks (Rs in Crores)			
4	Gross Written Premium through Other Partners (Rs in Crores)			
5	Average premium per policy (INR lakhs)			
6	Average sum assured per policy (INR lakhs)			
7	Claim Paid (INR Lakhs)			
8	Claim settlement Ratio			
9	Avg. Claim Repudiation/ Rejection Ratio			

FORM – 5

Branch Network Details of the Insurance Company – as on date of RFP

State	Branches	

No. Of Branches – Category wise:

Category	No. of Branches		
Rural			
Semi Urban			
Urban			
Metro			
TOTAL			

FORM -6

Bancassurance experience (excluding Group Business)*

(Amt in INR Crore)

2019-20

Bank Name	No. of Years of partnership with Bank	No. of Policies	Gross Weighted Premium	Own Sales force deployed per branch	Training Support provided by Company to Bank for sales and distribution

*

2020-21

Bank Name	No. of Years of partnership with Bank	No. of Policies	Gross Weighted Premium	Own Sales force deployed per branch	Training Support provided by Company to Bank for sales and distribution

2021-22 (As on 30.09.2021)

Bank Name	No. of Years of partnership with Bank	No. of Policies	Gross Weighted Premium	Own Sales force deployed per branch	Training Support provided by Company to Bank for sales

					and distribution
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Bancassurance experience (Group Business)

2019-20

Bank	Number of years of partnership with the Bank	Type of Master Policy / Insurance Scheme	Premium Collected	Own sales force deployed per branch	Training Support provided by the Company to the Bank for sales and distribution
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2020-21

Bank Name	No. of Years of partnership with Bank	No. of Policies	Premium Collected	Own Sales force deployed per branch	Training Support provided by Company to Bank for sales and distribution
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2021-22

(upto 30.09.2021)

Bank Name	No. of Years of partnership with Bank	No. of Policies	Premium Collected	Own Sales force deployed per branch	Training Support provided by Company to Bank for sales and distribution
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Banks

FORM-7

Details of the General Insurance products offered and Approved Commission rates

Name of the Scheme	Type of the Scheme Individual or Group	Maximum Commission approved by IRDA	Maximum Commission offered to the Bank

FORM- 8
Individual Claims of General Insurers -Number of Policies

(Particulars	2019-20	2020-21	2021-22 (Upto 30.09.20 21)
Claims pending at start of year (A)			
Claims intimated / booked (B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims written back (F)			
Claims pending at end of year (G=C-D-E-F)			

Individual Claims of General Insurers - Benefit Amount in Rs Crore

Particulars	2019-20	2020-21	2021-22 (Upto 30.09.20 21)
Claims pending at start of year (A)			
Claims intimated / booked (B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims written back (F)			
Claims pending at end of year (G=C-D-E-F)			

FORM-9
Key Observations in last 5 years

Item	Details
IRDA	
Penalties / warnings etc.	
Ministry	
Internal Audit	
Promoter / company issues with SEBI and / or any other exchange	
Others	

Please elaborate on following aspects:

The overall level of all round regulatory compliance achieved

Form – 10
Abstract of data
(Only values to be entered)

Sl. No	Parameters	2019-20	2020-21	2021-22 (Upto 30.09.2021)
1	Solvency Ratio (for last 3 years)			
2	Profit after Tax (Rs in Crores for last 3 years)			
3	Net Worth(Rs in Crores for Last three years)			
4	Commission Pay-out Ratio (Total Commission Paid by the Insurance Company / Total Premium Collected under Tie up)			
5	Number of Branches as on date of RFP			
6	No. of Tie ups with Banks as on date of RFP			
7	Premium Collection for last 3 years and average (Rs in crores)			

8	Persistency Ratio (for last 3 years)			
9	Experience under General Insurance Business (In years)			
10	IRDA Ranking			
11	Claims Settlement Ratio			
	Fire			
	Health			
	Motor			
	Marine			
	Others			
12	TAT for Grievance Redressal (Existing) Needs to be submitted with policy of company			
13	Products and post-sales support (Existing)			
14	Training Support (existing)			
15	Service support Proposed to our branches- Manpower support			
16	Advertisement support for Marketing and Publicity			

FORM – 11

Please provide the Balance sheet of the Insurance Company of last Financial Year i.e, 2020-2021.

Attached as supporting documents

FORM -12

Commentary on key challenges being faced / anticipated by the insurance company in the Indian market and their possible resolutions. How are they different from the challenges faced by the global partner in other countries, if any?

FORM -13

DECLARATION:

Subject :- RFP Reference No. Proposal for Corporate Agency Arrangement for General Insurance with KCCB

Name of Bidder:

All the information furnished by us herein above is correct to the best of our knowledge and belief.

We have no objection if inquiries are made about the work listed by us in the accompanying sheets/annexures.

We agree that the decision of KCCB in selection process will be final and binding on us.

We confirm that we have not been barred/blacklisted/disqualified by any Regulators/Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of Bank.

SIGNATURE OF THE APPLICANT

NAME & DESIGNATION
SEAL OF ORGANISATION

Date:

Place: