

SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED

NOTICE INVITING TENDER

Tender No 4: [SPMCIL/Fin/Ins./250/15](#)

Date of Issue: 08.03.2019

Security Printing And Minting Corporation Of India Limited (SPMCIL) invites “**Sealed Tender**” in the prescribed Performa from Insurance Regulatory and Development Authority of India (IRDAI) approved General Insurance Companies for taking various Insurance Policies, for a period of 1 (one) year from 30.03.2019 to 29.03.2020, as per the details hereunder:-

Background of the Company

Security Printing and Minting Corporation of India Limited (SPMCIL) was formed after corporatisation of nine units including four mints, four presses and one paper mill which were earlier functioning under the Ministry of Finance. The Company was incorporated on 13.01.2006 under the Companies act, 1956 with its headquarters at 16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi. SPMCIL, a Miniratna Category-I CPSE, and wholly owned Schedule ‘A’ Company of Government of India, is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, etc.

At the time of corporatisation the employees’ strength of SPMCIL was about 18,000 in all its nine units which has now been reduced to 11,784. The Company has four Presses, four Mints and one Paper Mill to meet the requirements of RBI for currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for Passport, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc. The Company is under the administrative control of Department of Economic Affairs, Ministry of Finance. It is headed by Chairman and Managing Director. All the nine units of four production verticals i.e. Currency Printing Presses, Security Printing Presses, Security Paper Mill and India Government Mints headed by General Managers are industrial organisations and are regulated in accordance with the labour laws and directions of Government issued from time to time.

Eligibility Criteria

1. The Insurance Company applying should be having a valid license to act as a General Insurance Company issued by Insurance Regulatory and Development Authority of India (IRDAI). Bidder should be in service for at least 10 years as on end of FY 2017-18. Bidder to submit IRDAI Renewal License; current & since inception.
2. Bidder to have a Positive Net worth for the last 3 years as on FY 2017-18. Bidder to submit Audited Financials/ Balance sheet as documentary evidence.
3. Minimum annual gross written premium of Rs. 2,500 crs each year in the last 3 financial years ending 2018. Bidder to provide documentary evidence.

Insurance Policies Required

For assets installed at various locations of SPMCIL units and Corporate office in India and stocks of Raw material, finished goods, work in process, stores and spares etc w.e.f. 30.03.2019 to 29.03.2020

1. Standard Fire and Special Perils Policy or IAR policy with Earthquake and STFI add on covers,
2. Standalone Terrorism Policy,
3. Burglary and House breaking Policy including Theft,
4. Money Insurance Policy,
5. Directors & Officers Insurance Policy,
6. Office Package policy for Corporate Office

Brief details of the work are as under:

S. No.	Item	Details
1	Name of Work	a. Standard Fire and Special Perils Policy/ IAR with Add-ons. b. Burglary and House Breaking including Theft Insurance Policy, c. Money Insurance Policy d. Directors & Officers Insurance Policy e. Office Package policy for Corporate Office f. Standalone Terrorism Insurance
2	Date of issue of Tender	08.03.2019
3	Last Date and Time of Submission of Tender	22.03.2019 : 12.00 PM
4	Date and Time of Opening of Technical Bid	22.03.2019 : 12.30 PM
5	Date and Time of Opening of Commercial Bid	22.03.2019 : 3.00 PM
6	Authority and place for seeking clarification	Manager (F&A)

TENDER DOCUMENT

SECTION- I

(GTC, STC, Dispute Resolution & Scope of Work)

(Comprises of Annexure –I & II)

1. GENERAL TERMS AND CONDITIONS (GTC)

- 1.1. The bid document contains:
 - a. Section I having 4 sub sections namely General Terms and Conditions, Special Terms and Conditions, Dispute Resolution and Scope of Work along with Annexure I and Annexure II being break up of sum insured for various categories of Assets and Detail for Money Insurance respectively.
 - b. Section II: Commercial Bid Format having annexure III, IV, V, VI, VII, VIII, IX & X being various bid formats for quoting premium and an Undertaking/ Covering Letter by Bidding Insurer (Annexure-XI)
- 1.2. The offer of the Bidder shall be valid for a period of 60 days from the last date of submission of Tender.
- 1.3. The tenders received after the stipulated tender submission date / time will be rejected.
- 1.4. Bid will be opened at the date / time as specified in the Notice Inviting Tender.
- 1.5. Tenderer must fill up all the details as required in Annexure III, IV, V, VI, VII, VIII, IX and X and furnish all the required information as per the instructions given in various sections of the Tender Document.
- 1.6. Tender Document consists of: -
 - a. Notice Inviting Tender
 - b. Scope of Work
 - c. Terms & Conditions
 - d. Annexure(s) including undertaking by the Bidder
- 1.7. It is important to note that only a single office per insurer is invited to submit tender. **Each insurance company is allowed to submit only one tender and hence participating office must carry an authority letter from its Head Office authorizing such participation on exclusive basis.**
- 1.8. If, at any time prior to the last date for submission of tenders and excluding the date of submission of Tender, SPMCIL may, at its own initiative or in response to clarification or query raised by the prospective bidders, may modify tender documents by issuing addendum/corrigendum, the same shall be binding on them. Bidders shall take such addendum and corrigendum into consideration while submitting their bids.
- 1.9. Canvassing in any form in connection with the tender is strictly prohibited and the tender submitted by the bidder who resorts to canvassing is liable to be rejected. Any bidder found Canvassing &/ or colluding &/ or forming &/ or taking part in cartel will be blacklisted.
- 1.10. The Policy shall be interpreted as per the common English Language.

- 1.11. Tender prices shall be quoted in Indian rupees only.
- 1.12. All the parties shall be governed and bound by Indian Laws as amended from time to time under the Agreement.
- 1.13. Any dispute arising out of this agreement shall be resolved through the Standard Arbitration Clause reproduced below.
- 1.14. Tender evaluation will be on the basis of total premium quoted for all the Policies disregarding premium quoted for any individual Policy.
- 1.15. SPMCIL may negotiate with responsive and unconditional L-1 Tenderer, determined on the basis of Total Premium quoted for all the Policies.
- 1.16. SPMCIL reserves the right to accept or reject any or all proposals without assigning any reason. Bidder(s) shall have no cause of action or claim against SPMCIL for rejection of its / their proposal. SPMCIL's decision shall be final, conclusive and binding on Bidders.
- 1.17. **Technical bid and Price bid is to be submitted in two separate sealed envelopes. Price bid of only those bidders shall be opened who qualify the eligibility criteria and other terms and conditions as mentioned in this tender document.**

2. SPECIAL TERMS AND CONDITIONS (STC)

- 2.1. The Bidder shall ensure to comply with the Tariff / Rules /Regulations / Guidelines & Insurance Policies as filed with IRDAI by the Insurer, which the Insurer shall confirm at the time of submission of the Tender.
- 2.2. Letter of Acceptance (LoA), in duplicate, along with the Cheque of insurance premium shall be issued to the successful bidder, who will be required to return one copy of LoA to SPMCIL duly signed & stamped by the authorized signatory of the bidder, as an unconditional acceptance of the Letter of Acceptance, and the same shall be treated as unconditional binding document on the part of the insurer till a formal insurance Policy is received by SPMCIL.
- 2.3. The details as called for in the bidding document shall be filled and completed by the bidders in all respect and shall be submitted with requisite information and Annexure(s). It is expected that the Bidder will submit following documents in a sealed cover on or before the last date and time of submission:
 - a) Signed & stamped copy of this tender document (all pages).
 - b) Signed & stamped copy of Documentary evidence mentioned against Eligibility Criteria.
 - c) Signed & stamped Forms & formats as mentioned in the tender document in Technical & Price Bids respectively.
 - d) Signed & stamped copy of authorization letter from Head Office for Exclusive participation in this tender.
- 2.4. **All bidders are hereby cautioned that Tender/Bid conditions need to be strictly complied with and that conditional offers with deviations from the conditions and Insurance coverages stipulated in these document shall be rejected as non-responsive**

and will not be considered in tender evaluation and award of contract. Decision of SPMCIL will be final and binding in this regard.

- 2.5. During the currency of the insurance Policies, SPMCIL may secure valuation report from approved valuers for its Assets and the selected insurers may be required to adjust the sum insured on the payment/ refund of premium for remaining period on pro rata basis.
- 2.6. For any of the Policies, SPMCIL may request for addition / deletion / alteration in the sum insured at any time during the Policy period and such an addition / deletion / alteration in the Sum Insured will not affect the rate of premium charged from SPMCIL by the insurer.
- 2.7. SPMCIL has appointed M/s Marsh India Insurance Brokers as its insurance broker for their Insurance policies including the policies specified in this tender.
- 2.8. A panel of surveyors as named hereunder to be agreed as the empaneled surveyors:
 - a. Protocol Insurance Surveyors & Loss Assessors Private Limited
 - b. Mack Insurance Surveyors & Loss Assessors Private Limited
 - c. Skaad Insurance Surveyors & Loss Assessors Private Limited
 - d. Team Insurance Surveyors & Loss Assessors Private Limited
- 2.9. Each Policy shall have a clause for “**On Account Payment of upto 50% of assessed loss**” in case of a claim occurs and loss is admitted by the surveyor on behalf of insurer.
- 2.10. The Tender conditions shall supersede any riders stated in Insurance Policy which are in contradiction to the SPMCIL Tender conditions unless specifically brought to the attention of and subsequently agreed to in writing by SPMCIL.
- 2.11. SPMCIL reserves the right to apportion the insurance Policy/ies amongst the various participating insurance companies including the right to engage one of the Insurance Company as Leader and others as Co-insurer/s. Decision of SPMCIL, including about the allocation of share among different insurers, shall be final and binding on all insurers.

3 DISPUTE RESOLUTION:

3.1 CONCILIATION

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

All disputes relating to this agreement or on any issue whether arising during or after the completion or abandonment thereof or any matter directly or indirectly connected with this agreement shall in the first place be referred to a sole conciliator appointed / nominated by GM /Director; SPMCIL on receipt of such requests from either party. The conciliator shall make the settlement agreement after the parties reach agreement and shall give an authenticated copy thereof to each of the parties. The settlement agreement shall be final and binding on the parties. The settlement agreement shall have the same status and effect of an arbitration award. The views expressed or the suggestions made or the admissions made by

either party in the course of conciliation proceedings shall not be introduced as evidence in any arbitration proceedings. Any dispute that cannot be settled through conciliation procedure shall be referred to arbitration at the discretion of either party in accordance with the procedure given in the para below. The parties agree to comply with the awards resulting from arbitration.

3.2 ARBITRATION

If the efforts, to resolve all or any of the disputes through conciliation fail, then such disputes shall be referred by either of the party to a sole Arbitrator if the total value of the claim is upto Rs.5million and to a panel of three Arbitrators if total value of claims is more than Rs.5million. For this purpose SPMCIL will make out a panel of qualified person which may include SPMCIL's officials. The SPMCIL shall provide a panel of three arbitrators for the claim upto Rs. 5 million and a panel of five Arbitrators for claims of more than Rs.5 million. The other party shall have to choose the sole Arbitrator from the panel of three and/or one Arbitrator from the panel of five in case three Arbitrators are to be appointed. The SPMCIL shall also choose one Arbitrator from this panel of five and the two so chosen will choose the third arbitrator from the panel only. The Arbitrator(s) shall be appointed within a period of 30 days from the date of receipt of written notice/ demand of appointment of Arbitrator from either party.

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

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

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

3.3 JURISDICTION OF COURTS

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

4. SCOPE OF WORK

4.1 GENERAL

Security Printing & Minting Corporation of India Limited (SPMCIL) proposes to take insurance of Assets / Properties /Stocks for a period of one year from the policy inception date as listed below.

The Insurance cover will be for assets installed at all Units including Corporate Office of SPMCIL

4.2 INSURANCE POLICIES REQUIRED – OPTION 1

- Standard Fire and Special Perils Policy with Earthquake and STFI besides other add on covers as listed below,
- Burglary and Housebreaking (10% First Loss Basis) including Theft Policy,
- Money Insurance Policy,
- Directors & Officers Insurance policy
- Standalone Terrorism Policy

Following are the details of Insurance Policies that would be required:-

4.3 STANDARD FIRE & SPECIAL PERILS POLICY

Standard Fire and Special Perils Policy for Assets and Properties Installed at SPMCIL Corporate Office and its Units. These include but are not limited to, Electrical installations & Equipment/ Machineries, Furniture, Fixtures & Fittings, Office equipment, Computers and Printers, R&D assets, S&D assets and railway sidings, Fuel, Fuel Tanks, Raw material, Finished Goods, Semi-Finished Goods/Stock in Process, Packing material, Stores and spare etc.

Value of Assets to be insured is mentioned in Annexure-I. Quote shall accordingly be made in Annexure-III

The Insurance Policy shall include following Add on Cover/Clauses

Clause as per Standard Wording	Relevant Sum Insured or %
STFI (Storm, Fire, Tempest & Inundation)	Full SI
Earthquake	Full SI
Designation of Property Clause	
Omission to Insure / addition / deletion / alteration	5% of Sum Insured
Agreed Bank Clause	
Debris Removal	Upto 1% of Claim Amount
Architect/Surveyors Fees	Upto 3% of Claim Amount
Local Authority Clause	
Reinstatement Value	

Escalation Clause	25% of Sum Insured
Goods held in Trust	Rs 5 Crores
Goods lying with Third parties	Rs 5 Crores
Leakage and Contamination Cover	1 Crore
Rent for Alternative Accommodation	2 Crores
Impact Damage Cover	1 Crore
Spoilage Material Damage Cover	10 Crores
Capital Additions	5% of Sum Insured
Floater Clause for Stocks SI of INR 2,200 Crs	
Nominated Adjusters Clause	
On Account Payment Clause	
72 hours clause	
Temporary Removal of Stocks	10 Crores
3 months Policy Extension / Cancellation on Pro-Rata basis	

Additions / deletions of the assets shall be intimated as and when on occurrence and coverage is to be effected from the date of premium payment

Deductibles / excess shall be Minimum only as prescribed/mandated by IRDAI i.e.

- Policies having Sum Insured above INR 10 cr per location - 5% of claim amount subject to a minimum of INR 10,000
- Policies having Sum Insured above INR 10 cr per location and up to INR 100 cr per location - 5% of claim amount subject to a minimum of INR 25,000
- Policies having Sum Insured above INR 100 cr per location and up to INR 1500 cr per location - 5% of claim amount subject to a minimum of INR 5 lacs
- Policies having Sum Insured above INR 1500 Cr per location and up to INR 2500 cr per location for PD & BI - 5% of claim amount subject to a minimum of INR 25 lacs
- Policies having Sum Insured above INR 2500 Cr per location - 5% of claim amount subject to a minimum of INR 50 lacs

4.4 BURGLARY AND HOUSEBREAKING POLICY INCLUDING THEFT

- Burglary / Theft Insurance Policy covering including but not limited to all electrical & Electronic Equipment / Machineries, Cables & Wiring installed and stocks at SPMCIL Corporate Office and its Units. Asset details are mentioned below. Quote shall accordingly be made in Annexure-IV.
- Following clauses to be included under Burglary:
 - RSMD Cover
 - Waiver of Police Final Report for claims upto INR 5 Lacs
 - Acceptance of Police Intimation Copy / DDR Copy in lieu of FIR for claims upto INR 1 Lacs
 - Cover for Goods Held in Trust - Rs 5 crores
- Limit of liability on first loss basis : 10% of Total Sum Insured* (i.e. 10% of Rs. 2,446 Crores)

Expected Highest value of Raw Material, Stock in Process, Finished Goods, Fuel	2,200 Crs
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etc.	
Add: Furniture Fixture etc.	246 Crs
Total Sum Insured*	Rs. 2,446 Crs

- Excess/Deductible will be Rs 10,000/- for each and every loss.

4.5 MONEY INSURANCE POLICY FOR UNITS OF SPMCIL AND CORPORATE OFFICE

- Loss of money from Currency Chest, Cash in Safe & Cash in Transit at various units of SPMCIL due to any type of accident, misfortune, burglary and house breaking including theft, RSMD, Employee Infidelity & Terrorism. Quote shall be provided as per format give in Annexure V based on details given in Annexure II.
- Excess/Deductible will be Rs 1,000/- for each and every loss.

4.6 STANDALONE TERRORISM & POLITICAL VIOLENCE POLICY:

- This policy will include cover for losses due to an act or series of acts of organized underground terrorist actions / sabotage committed with but not limited to ideological, political, economic or social goals on an individual or collective basis and directed against specific persons or business organizations or public at large with the aim of impressing the general public and creating an atmosphere of general insecurity (terrorism) or with the aim of disrupting public services / utilities / administration / service companies or manufacturers (sabotage)
- Following clauses to be included:
 - Cover for demolition & increased cost of construction – INR 15 Crs
 - Debris removal – INR 5 Crs
 - Professional fees – INR 1 Crs
 - Loss Adjustment expenses- up to INR 5 Crs
 - Terrorism Legal Liability – INR 1 Crs
 - Political Violence – INR 2.5 Crs
 - Policy Extension / Cancelation on Pro-Rata basis
- Loss Limit – INR 1,500 Crs.
- Deductible to be applied - INR 25 Lacs

4.7 INSURANCE POLICIES REQUIRED – OPTION 2

- Industrial All Risk policy
- Office Package policy for corporate office location
- Money Insurance Policy for all locations / units of SPMCIL
- Directors & Officers Insurance policy
- Standalone Terrorism Policy

Office Package policy for office location to include following covers:

- Standard Fire & Special Perils Policy
- Burglary cover
- Electronic Equipment Insurance

4.8 **IAR POLICY (Material Damage)**- The Insurance Policy shall include following Add on Cover/Clauses – include free and inbuilt covers

Clause as per Standard Wording	Relevant Sum Insured or %
STFI (Storm, Fire, Tempest & Inundation)	Full SI
Earthquake	Full SI
Designation of Property Clause	
Omission to Insure / addition / deletion / alteration	5% of Sum Insured
Agreed Bank Clause	
Debris Removal	Upto 1% of Claim Amount
Architect/Surveyors Fees	Upto 3% of Claim Amount
Local Authority Clause	
Reinstatement Value	
Escalation Clause	25% of Sum Insured
Goods held in Trust	Rs 5 Crores
Goods lying with Third parties	Rs 5 Crores
Leakage and Contamination Cover	1 Crores
Rent for Alternative Accommodation	2 Crores
Start Up Expenses	1 Crores
Impact Damage Cover	1 Crore
Spoilage Material Damage Cover	10 Crores
Claims Preparation Clause	1 Crore
Floater Clause for Stocks SI of INR 2,200 Crs	
Capital Additions	5% of Sum Insured
Nominated Adjusters Clause	
On Account Payment Clause	Upto 50% of assessed loss
72 hours clause	
Temporary Removal of Stocks	10 Crores
Cancelation on Pro-Rata basis / Upto 3 months Policy Extension on pro-rata basis	
MACHINERY BREAKDOWN SECTION UNDER IAR POLICY: INR 2,719 Crs.	

Additions / deletions of the assets shall be intimated as and when on occurrence and coverage is to be effected from the date of premium payment

The amount of claim shall be the actual damage occurring at a particular case/location.

Deductibles / excess shall be Minimum only as prescribed/mandated by IRDAI i.e.

- Policies having Sum Insured upto INR 100 cr per location - 5% of claim amount subject to a minimum of INR 5 Lacs for Property Damage
- Policies having Sum Insured above INR 100 cr per location and up to INR 1500 cr per location - 5% of claim amount subject to a minimum of INR 10 Lacs for Property Damage

- Policies having Sum Insured above INR 1500 Cr per location and up to INR 2500 cr per location for PD & BI - 5% of claim amount subject to a minimum of INR 25 lacs
- Policies having Sum Insured above INR 2500 Cr per location - 5% of claim amount subject to a minimum of INR 50 lacs

BUSINESS INTERRUPTION SECTION UNDER IAR POLICY: Below coverage add ons requested.

- Customers / Suppliers Premise Extension – 10% of BI SI
- Public Utilities extension – 17% of BI SI
- Denial of Access
- Group Interdependency Clause & Interunit interdependency within same group
- Alternate Basis clause
- Auditor/ professional fees – INR 50 Lacs
- Indemnity Period – 6 months
- Additional Increase Cost of working – INR 1 crs
- Refund of premium clause
- Nominated Adjustor Clause

Time Deductible:

- As per GI Council. i.e. 7 days of Standard Gross Profit

Value of Assets to be insured is mentioned in Annexure-I. Quote shall accordingly be made in Annexure - VI

4.9 OFFICE PACKAGE POLICY

Cover for Standard Fire and Special Perils Policy for Assets and Properties Installed at SPMCIL Corporate Office and its Units besides cover for Burglary, Theft. These include but are not limited to Electrical installations & Equipment / Machineries, Furniture, Fixtures & Fittings, Office equipment, Computers and Printers, R&D assets, S&D assets and railway sidings, Fuel, Fuel Tanks, Raw material, Finished Goods, Semi-Finished Goods/Stock in Process, Packing material, Stores and spare etc.

Value of Assets to be insured is mentioned in Annexure-I. Quote shall accordingly be made in Annexure – VII as per coverage requested below.

The Insurance Policy shall include following Add on Cover/Clauses – include free and inbuilt covers

Clause as per Standard Wording	Relevant Sum Insured or %
STFI (Storm, Fire, Tempest & Inundation)	Full SI
Earthquake	Full SI
Designation of Property Clause	
Omission to Insure / addition / deletion / alteration	5% of Sum Insured
Agreed Bank Clause	
Debris Removal	Upto 1% of Claim Amount

Architect/Surveyors Fees	Upto 3% of Claim Amount
Local Authority Clause	
Reinstatement Value	
Escalation Clause	25% of Sum Insured
Goods held in Trust	Rs 5 Crores
Goods lying with Third parties	Rs 5 Crores
Rent for Alternative Accommodation	2 Crores
Leakage and Contamination Cover	1 Crore
Impact Damage Cover	1 Crore
Spoilage Material Damage Cover	1 Crores
Capital Additions	5% of Sum Insured
Nominated Adjusters Clause	
On Account Payment Clause	Upto 50% of assessed loss
72 hours clause	
Temporary Removal of Stocks	1 Crores
Cancelation on Pro-Rata basis / Upto 3 months Policy Extension on pro-rata basis	
BURGLARY & HOUSEBREAKING SECTION	
Total Sum Insured	10% of Total Sum Insured* (i.e. Rs. 2,446 Crores)
Theft	
RSMD Cover	
Waiver of Police Final Report for claims	upto INR 5 Lacs
Acceptance of Police Intimation Copy / DDR Copy in lieu of FIR for claims	upto INR 1 Lacs
Cover for Goods Held in Trust	Rs 5 crores
ELECTRONICS EQUIPMENT INSURANCE	
Total Sum Insured	Rs. 32 Crores
RIV Clause for assets upto 3 years old	
Insurer will accept any other unique serial number as equipment identification instead of Make, Model, Serial No.	
Waiver of Police Final Report for claims	upto INR 5 Lacs
Acceptance of Police Intimation Copy / DDR Copy in lieu of FIR for claims	upto INR 1 Lacs
Cover for Goods Held in Trust	Rs 5 crores

Additions / deletions of the assets shall be intimated as and when on occurrence and coverage is to be effected from the date of premium payment.

- Excess/Deductible will be:
 - Fire – As per IRDA norms
 - Burglary - Rs 1,000/- for each and every loss.
 - Electronic Equipment – As per tariff

4.10 MONEY INSURANCE SECTION FOR UNITS OF SPMCIL AND CORPORATE OFFICE

- Loss of money from Currency Chest at various units of SPMCIL due to any type of accident, misfortune, burglary and house breaking including theft, RSMD, Employee Infidelity & Terrorism. Quote shall be provided as per format give in Annexure V based on details given in Annexure II.
- Excess/Deductible will be Rs 1,000/- for each and every loss.

4.11 STANDALONE TERRORISM & POLITICAL VIOLENCE POLICY ALONG WITH IAR POLICY:

- This policy will include cover for losses due to an act or series of acts of organized underground terrorist actions / sabotage committed with ideological, political, economic or social goals on an individual or collective basis and directed against specific persons or business organizations or public at large with the aim of impressing the general public and creating an atmosphere of general insecurity (terrorism) or with the aim of disrupting public services / utilities / administration / service companies or manufacturers (sabotage)
- Following clauses to be included:
 - Cover for demolition & increased cost of construction – INR 15 Crs
 - Debris removal – INR 5 Crs
 - Professional fees – INR 5 Crs
 - Loss Adjustment expenses - up to INR 5 Crs
 - Cover for Supplier / Customer premises – 10% of BI Sum Insured
 - Terrorism Legal Liability – INR 1 Crs
 - Political Violence – INR 2.5 Crs
 - Policy Extension / Cancellation on Pro-Rata basis
- Loss Limit – INR 1,500 Crs.
- Deductible to be applied:
 - Material Damage Section in IAR: INR 25 Lacs
 - Business Interruption Section: 7 Days of Gross Profit.

BREAK UP OF SUM INSURED FOR VARIOUS CATEGORIES OF ASSETS							
Particulars			Sum to be insured (Rs. In Crores)				
S. No	Address of Risk Location	Occupancy (Office/Factory Building / Standalone Warehouse etc)	Building Including Residential Building	Plant & Machinery	Furniture, Fixture, Fittings, Office Equipments, Computers, Tools, Railway Siding, CWIP	Raw Material, Stock In Process, Finished Goods, Semi Finished, Fuel etc.	Total
1	Corporate Office	Office	-	-	34.57		35
2	India Government Mint, Mumbai	Factory	24.15	154.72	9.34	165.00	353
3	India Government Mint, Kolkata	Factory	14.98	171.80	4.21	215.00	406
4	India Government Mint, Hyderabad	Factory	31.81	222.08	7.17	205.00	466
5	India Government Mint, Noida	Factory	11.03	86.17	5.30	128.33	231
6	Bank Note Press, Dewas	Factory	68.69	515.54	73.48	314.40	972
7	Currency Note Press, Nasik	Factory	39.42	661.80	27.72	740.00	1,469
8	India Security Press, Nasik	Factory	35.37	262.76	25.09	170.00	493
9	Security Printing Press, Hyderabad	Factory	1.35	94.02	5.43	30.52	131
10	Security Paper Mill, Hoshangabad	Factory	94.89	549.70	53.34	231.75	930
		Total Sum	322	2,719	246	2,200	5,486

Note: (a) There was no claim/loss of pertaining to above property during last three years.

(b) The units have adequate fire fighting and hydrant systems.

Total sum Insured for Standard Fire & Special Perils (SF&SP) Policy, as described above

Particulars	Amount	(Rs. In Crores)
Building	Rs.	322
Plant & Machinery	Rs.	2,719
Furniture Fixture etc.	Rs.	246
Raw Material etc	Rs.	2,200
Total	Rs.	5,486

Total sum Insured for Burglary and Theft Insurance

Particulars	Amount	(Rs. In Crores)
Furniture Fixture etc.	Rs.	159.44
Raw Material etc	Rs.	2,200
Total	Rs.	2,446

Limit of Liability sought for:

10% of sum insured on First Loss Base i.e. Rs. 244 Crores.

Annexure-II

DETAILS FOR MONEY INSURANCE

S. No.	Risk Location Address	Description	Sum to be insured (Rs. In Lacs)
1	All Locations As mentioned in Annexure I	Estimated Annual Amount of Money in Transit at all locations	Rs. 500 Lacs
2		Single Carrying Limit at any of the Location	Rs. 5 Lac
3		Maximum Cash in Safe at any of the Locations	Rs. 30 Lac
4		Maximum Cash at counter at any of the Location	
5		Transit Route	Bank to office and vice versa Inter Unit Transfer
6		Maximum Distance over which the money will be carried	Bank to office and vice versa 15 KM
7		Fidelity Guarantee Extension for 100 unnamed employees dealing with Cash on Floater Basis	Rs. 100 Lac

Note: There was no claim/loss of pertaining to above property during last three years.

DIRECTOR'S & OFFICER'S LIABILITY:

Insured	Security Printing & Minting Corporation India Ltd and all its subsidiaries / associate companies / joint ventures
Cover	Directors & Officers Insurance Policy
Coverage & Interest Insured	A. Legal Liability to third party arising out of the alleged wrongful act in capacity as directors and /or officers B. Company's Reimbursement for the loss of director's and/or officers

	C. Organization / Entity Employment Practices Liability D. Organization Securities Liability / Entity Securities Liability
Policy Period	1 year
Territory & Jurisdiction	Worldwide
Retroactive Date	Inception of policy
Limit of Indemnity	INR 150 Crores
Policy type	Claims made
Deductible	<ul style="list-style-type: none"> ➤ Side A: Nil ➤ Side B: INR 1,50,000 each and every claim (India) INR 3,00,000 each and every claim (ROW) ➤ Side C: INR 7,50,000 each and every claim ➤ Side D: INR 7,50,000 each and every claim
Extensions	<ul style="list-style-type: none"> ➤ Entity EPLI Cover – Full Limits ➤ Entity Securities cover – Full Limits ➤ Tax Liability - Sub limited to 25% of policy limit ➤ Assets & Liberty Cost Extension – Full Limits ➤ Bilateral Discovery Period - 90 days ➤ Crisis Communication/ Management or Public Relations Cover – Sub limited to 25% of policy limit ➤ Emergency Costs – Sub limited to 25% of policy limit ➤ Excess Protection Cover for Non-Executive Director – INR 5 Crore per NED and INR 15 Crore in the Aggregate ➤ Mitigation costs cover – Sub limited to 10% of policy limit ➤ Investigation Cover – Full Limits ➤ Kidnap Response Cover – Sub limited to 25% of policy limit ➤ Major Shareholding exclusion subject to no knowledge, no consent or didn't positively vote for the resolutions ➤ Outside Directorship Liability Extension ➤ Life-time run-off for Resigned and Retired Directors and employees ➤ Automatic Subsidiary Inclusion – 25% asset size of parent ➤ Cover for Spouse, Estate and Legal Representatives ➤ Final adjudication language ➤ Full Severability of the application ➤ Order of Payment ➤ Full policy limit shall be available for Defence Costs and Legal Representation Expenses incurred in the defence of an OH&S claim. ➤ Professional Indemnity exclusion with carve back for failure to supervise ➤ Bodily injury / Property Damage exclusion carve back – Sub limited to 25% of policy limit ➤ Civil Fines & Penalties where ever insurable by law ➤ Control Group Clause ➤ Coverage for FCPA / UK Bribery Act / UK Corporate Manslaughter and Corporate Homicide Act and any similar act in any jurisdiction (Claims brought by third parties against the company for anti-competitive behaviour or misrepresentation and naming a director or officer as co-defendant to be covered) – Sub limited to 10% of policy limit ➤ Policy shall be non-cancellable by the insurer except for non-payment of premium ➤ This policy should be the first to respond to any claim admissible under this policy and other insurance clause

	<p>should not apply.</p> <ul style="list-style-type: none"> ➤ Court Attendance Fees - INR 15,000 per employee per day and INR 30,000 per Director per day. ➤ Interpretive Counsel – Sub limited to 10% of policy limit ➤ Self-Report and Self Investigation – Sub limited to 10% of policy limit ➤ Counselling Expenses – INR 50,00,000 in the aggregate ➤ Insured definition to include consultants ➤ Fraud and dishonesty/ conduct exclusion amended by deletion of - written admission ➤ Extradition – Full Limits ➤ Loss definition needs to be amended to include Non-Monetary Injunctive Relief and Punitive Damages ➤ Enhanced Definition of Insured to include member of committees, trustees, governors and partners.
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Declaration – No known or unknown Claim/Loss or Circumstances/Event that may give rise to any Claim/Loss

Annexure to be attached:

- 1) Proposal Form
- 2) Latest Audited Financials

SECTION II

COMMERCIAL BID FORMATS

(Comprises of Annexure – III, IV, V, VI, VII, VIII,
IX, X & XI)

**STANDARD FIRE & SPECIAL PERILS INSURANCE POLICY WITH
STANDALONE TERRORISM INSURANCE POLICY**

S No	Items (Assets and Inventories as per annexure V)	Perils	Sum Insured	Base Rate	Discount	Net Rate	Premium	Excess
			Rs in Cr	Per Mille	%	Per Mille	INR	
1	Building	(i) Standard Fire & Special Perils along with other additional covers as mentioned above	322					As mentioned in Tender Condition
	Plant and Machinery		2,719					
	Furniture, Fixture, Fittings and Office Equipments		246					
	Raw Material, Stock in Process, Semi Finished, Finished Goods, Packing Material, stock of various kinds of Fuel and any other item pertaining to Insured's business.		2,200					
SFSP Total								
Standalone Terrorism Total Premium								
Grand Total Premium Premium								

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

BURGLARY & HOUSEBREAKING (ON 10% FIRST LOSS BASIS) INCLUDING THEFT

S. No.	Items	Perils	Total Sum Insured	Net Rate	Premium	Excess
			Rs. In Crores	Per Mille	INR	
2	Assets and Inventories as per Annexure-V	Burglary and Housebreaking including Theft	2,446			As mentioned in Tender Condition
Grand Total						

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

MONEY INSURANCE FOR VARIOUS UNITS OF SPMCIL & CORPORATE OFFICE

S. No.	Items	Perils	Sum Insured	Net Rate	Premium	Excess
1	Money in currency chest & in Transit	Loss of money (due to any accident / misfortune, burglary, house breaking, RSMD & Terrorism including Fidelity Insurance for 100 unnamed employees) in Chest & in Transit	Money in Transit – 5 Crs Money in Safe/ Chest/ Strong Room – 30 Lacs Single Carrying Limit – 5 Lacs			As mentioned in Tender Condition
Grand Total						

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

INDUSTRIAL ALL RISK POLICY

Items (Assets and Inventories as per annexure V)	Perils	Sum Insured	Base Rate	Discount	Net Rate	Premium	Excess
		Rs in Cr	Per Mille	%	Per Mille	INR	
Building, Plant and Machinery, Furniture, Fixture, Fittings and Office Equipments, Raw Material, Stock in Process, Semi Finished, Finished Goods, Packing Material, stock of various kinds of Fuel and any other item pertaining to Insured's business, Others Assets including Capital Works in Process	(1) MD Total	5,486					As mentioned in tender
	(2) MBD Total	2,719					
	(3) Business Interruption	2900					
	(4).Terrorism Policy with Political Violence	8,386					As mentioned in tender
Grand Total Premium ((1 MD Total) + (2) MBD + (3) Business Interruption Total + (4) Terrorism Policy with Political Violence) i.e. Sum Total of covers from (1) to (4) above							

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

OFFICE PACKAGE POLICY

S. No.	Items	Perils	Sum Insured	Net Rate	Premium	Excess
			Rs. In Crores	Per Mille	INR	
1	Assets and Inventories	Office Package Policy (Fire, Burglary & EEI) for SPMCIL Corporate Office	35			As mentioned in Tender Condition
Grand Total						

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

MONEY INSURANCE FOR VARIOUS UNITS OF SPMCIL & CORPORATE OFFICE

S. No.	Items	Perils	Sum Insured	Net Rate	Premium	Excess
1	Money in currency chest & in Transit	Loss of money (due to any accident / misfortune, burglary, house breaking, RSMD & Terrorism including Fidelity Insurance for 100 unnamed employees) in Chest & in Transit	Money in Transit – 5 Crs Money in Safe/ Chest/ Strong Room – 30 Lacs Single Carrying Limit – 5 Lacs			As mentioned in Tender Condition
Grand Total						

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

DIRECTORS & OFFICERS INSURANCE POLICY

S. No.	Policy	Sum Insured	Net Rate	Premium	Excess
		Rs. In Crores	Per Thousand	INR	
1	Directors & Officers Insurance Policy	150			As mentioned in Tender Condition
Grand Total					

Total premium including GST amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

SUMMARY OF THE PREMIUM QUOTED FOR DIFFERENT POLICIES**OPTION 1**

Name of Policy	Total Premium Quoted (INR) including GST
Standard Fire & Special Perils + Terrorism with Political Violence (Annexure III)	
Burglary incl Theft (Annexure IV)	
Money including Fidelity (Annexure V)	
Directors & Officers Liability (Annexure IX)	
<u>Total for Option 1</u>	

Total Amount in Words _____

OPTION 2

Name of Policy	Total Premium Quoted (INR) including GST
IAR Policy + Terrorism with political violence (Annexure VI)	
Office Package Policy (Annexure VII)	
Money including Fidelity (Annexure VIII)	
Directors & Officers Liability (Annexure (IX))	
<u>Total for Option 2</u>	

Total Amount in Words _____

(On Company's Letter Head and to be submitted in **Sealed Cover**)

Manager (F&A)
Security Printing and Minting Corporation of India Limited
16th Floor, Jawahar Vyapar Bhawan
16 Janpath, New Delhi – 110001
Phone: 011-43582234/35
Fax: 011-43582293
Email: praveen.gupta@spmCIL.com , gunjan.singla@spmCIL.com

UNDERTAKING/COVERING LETTER

Dear Sir,

1. We hereby agree to provide the Insurance Policies as outlined in your bidding document with sixty (60) days validity of the quote from the last date of submission of the Tender
2. We have understood and have thoroughly examined the detailed Scope of Insurance Coverage along with Add on Covers, Clauses and Excess with other General or Special Conditions laid down by you and are fully aware of nature and scope of coverage required. We confirm of no deviations in the insurance coverages sought by SPMCIL & insurance coverages offered by us.
3. We hereby confirm our unconditional, complete acceptance and compliance to the provisions contained in the bidding document. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement and the Policies to be issued will not at variance from the Conditions mentioned in this Tender.
4. We further confirm premium rates charged in all policies at the inception of Policy will remain unchanged during the Policy period. The same rate will be charged in respect of any additions / deletions / alteration in the sum insured if made during the Policy period whether for reasons of any addition / deletions / alteration or change in valuation.
5. We further confirm that in case if any violation/breach in respect of premium rates charged by us and result into any Financial Liability or consequences, SPMCIL, in any manner, will not be held responsible and we will not demand any additional payment from SPMCIL on this account.
6. Our quotes are enclosed as per format prescribed and provided under Annexure III, IV, V, VI, VII, VIII and IX which are duly signed, stamped and enclosed herewith. A summary of same is given in Annexure X.
7. A copy of entire tender document duly stamped and signed on each page is also enclosed.

Date:
Place:
Enclosure: - As above (Total pages)

Stamp and Signature of the Bidder