

Security Printing & Minting Corporation of India Limited

Miniratna Category-I, CPSE
(Wholly owned by Government of India)
16th Floor, Jawahar Vyapar Bhawan,
Janpath, New Delhi: 110001
Ph: 011-43582200
Email: info@spmCIL.com
CIN: U22213DL2006GOI144763

EOI NO/Fin/2018/1678

Date: 02.05.2018

Invitation for submission of Expression of Interest for Empanelment of Insurance Broker

Security Printing & Minting Corporation of India Ltd (SPMCIL) invites sealed Expression of Interest (EOI) in **“DUPLICATE”** from interested eligible, qualified, competent and professional broker having adequate experience and requisite infrastructure **“for empanelment of Insurance Broker for all insurance related matters of SPMCIL”** at no cost to the company (SPMCIL).

The hard copy of applications have to be submitted in sealed envelope super scribed with **“EOI NO/Fin/2018/1678 dated 02.05.18 for Empanelment of Insurance Broker”**.

The bidder must drop their application duly sealed and signed and complete in all respects as per instructions contained in EOI in the tender box placed at main gate of corporate office at the address given below (i.e. Page No 2) on or before the closing date and time, failing which the application will be treated as late and rejected and decision of SPMCIL in this regard will be final and binding.

The application received by Fax or through e-mail shall be treated as invalid and rejected.

The objectives and Scope of work stated from Page no 4 to Page no 6 & duly filled application format from Page no 7 to Page no 9 of this EOI needs to be signed and sealed on every page as a token of acceptance.

All experience, past performance and capacity/ capability data should be certified by the authorized signatory of the bidder firm on each page submitted.

The bidder is required to tick relevant **“SCORE”** against each parameter of evaluation chart and attach documentary evidence **(Page 10 to Page 13)**.

The empanelment fees in the form of DD/ Pay order of Rs 1,000 (Plus applicable GST) shall be deposited by selected broker(s) within 7 days after completion of process of empanelment and receipt of empanelment letter from SPMCIL.

Security Printing & Minting Corporation of India Ltd (SPMCIL) reserves the right to accept or reject any or all the application in whole or part thereof without assigning any reason.

**Additional General Manager (F&A)
Security Printing and Minting Corporation Of
India Limited
16th Floor, Jawahar Vyapar Bhawan,
Janpath, New Delhi-110001
Email :Dibendu.das@spmcil.com
Phone : 011-43582284
Fax : 011-43582293**

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| | | |
|----|-----------------------------|---|
| 1 | Name of the Organization: | Security Printing and Minting Corporation Of India Limited.(SPMCIL) |
| 2 | Type of the Organization: | Engaged in manufacturing of Notes, Coins, Medals, India Post Stationery, Security Products etc. |
| 3 | Reference No: | EOI NO/Fin/2018/1678 |
| 4 | EOI Title: | Expression of Interest for Empanelment of Insurance Broker for all insurance needs of SPMCIL |
| 5 | Category: | Public Sector Undertaking |
| 6 | Sub-category: | Mini Ratna, Category – I, CPSE |
| 7 | Date of Announcement: | 02.05.2018 from 3:00 PM |
| 8 | Last date for submission: | 01.06.2018 upto 3:00 PM |
| 9 | Broad description of work: | Expression of Interest for Empanelment of Insurance Broker for all insurance needs of SPMCIL |
| 10 | Pre-qualification criteria: | As per Evaluation Chart |
| 11 | Bid documents : (If any) | To be enclosed along with prescribed format available on website (www.spmcil.com) |
| 12 | EOI should be submitted to: | Additional General Manager (F&A) Security Printing and Minting Corporation Of India Limited 16 th Floor, Jwahar Vyapar Bhawan, Janpath, New Delhi-110001 Email :Dibendu.das@spmcil.com Phone : 011-43582284 Fax : 011-43582293 |

Objectives and Scope of work of Expression of Interest for Empanelment of Insurance Broker

The scope of work for the insurance broker covers the following aspects. However SPMCIL may enlarge or modify the scope of work at any point of time depending upon its needs:

1. Evaluation of various insurance needs of SPMCIL as well as customization, design and placement of insurance policy.
2. Functioning as a strategic consultant for SPMCIL and would be assisting company in pre-placement, placement and post placement process of the insurance program.
3. Carrying out Risk Inspections and Survey required to understand SPMCIL end to end Insurance requirement and determination of sum assured.
4. Critical examination of existing policies which are due for renewal in terms of:
 - (i) Risk Coverage
 - (ii) Value to be insured
 - (iii) Rating
 - (iv) Clauses, Warranties, Conditions, Excesses etc.
5. Suggesting changes which will bring about qualitative improvements and executing the same during renewal of Insurance Policies.
6. Preparing tender documents and sending to the insurance companies, finalizing the terms and conditions thereof including but not limited to coverage including add on coverage, excess, exclusions, period of indemnity, policy wordings, policy clauses and warranties.
7. Facilitating insurer meetings and assisting in short listing the TPAs, negotiating the best price from the insurers in accordance with the laid down procedures of SPMCIL.
8. Scrutinizing the wording of the final policy documents and ensuring that needs and interests of SPMCIL are protected.
9. Preparing comparative statement of bids (Technical and Price Bid).
10. Claim monitoring and periodic review.
11. Validation and forecasting of additional coverage benefits.
12. Provide servicing support in designing the service level agreement to be signed between the insurance company and SPMCIL highlighting the scope of services and timeliness.
13. The selected broker shall have to sign a non-disclosure agreement with SPMCIL.
14. Recommendations and placement confirmation.
15. SPMCIL reserves the right to accept the recommendations or alter the terms and conditions of the suggestions by the broker. The final decision would be that of SPMCIL. The strategy of SPMCIL would be maximum risk coverage with minimum premium.

Claim Management

1. Resolution/Realization of claims.
 - i. Coordinating and assisting in realization of claims as per provisions and guidelines laid down by IRDAI.
 - ii. Coordinating with insurers for immediate intimation and survey.
 - iii. Coordinating with insurance companies, surveyors, TPAs etc. for prompt settlement of claims.
 - iv. The broker has to prepare check list of documents required and steps to be followed before lodgement of insurance claim.
 - v. Assist in resolving various queries of insurers, surveyor during claim proceedings.
 - vi. Guidance in relation to interpretation of policy wordings/conditions, warranties, deductible etc. during claim processing.
2. To deploy personnel in all units of SPMCIL and its corporate office for speedy settlement of medical claims at least once /twice in a week as per unit/ corporate office requirement.
3. Ensuring seamless service to employees by providing dedicated person who shall be acting as single point contact during hospitalization.
4. To arrange for submission of monthly report on claim settlement position and pending issues.
5. Assisting in speedy realization of premium refund/materialization of claim.
6. Should have web based application system which can provide claim status on real time basis.

Miscellaneous Services

1. Assisting SPMCIL in taking any new insurance policy.
2. Keeping informed of the latest IRDA/TAC regulations and guidelines.
3. Provide clarification, if any, to the bidders bidding for Insurance Coverage.
4. Advising SPMCIL from time to time, developments in the insurance industry having impact on the SPMCIL.
5. Any other matter related to insurance and Risk Management, irrespective of the location of the Insurable assets.

Other Conditions

1. The empanelment shall be valid for one year from the date of empanelment. The period can be extended by 2 years separately at the end of first and second year subject to satisfactory performance.
2. SPMCIL reserves the right to cancel the empanelment at any time by giving written notice.

3. Any dispute between SPMCIL and empaneled broker shall be within the jurisdiction of the courts at New Delhi/ Delhi only.
4. SPMCIL reserves the right to disqualify/black list in case of fraudulent acts.
5. SPMCIL reserves the right to disqualify in case bidder broker fails to provide clarification in writing within 7 days of receipt of letter/ email from SPMCIL.
6. The submission of misleading or false representation at the time of submission of application shall lead to disqualification.
7. SPMCIL may empanel more than one broker in its panel. However, mere empanelment of broker shall not entitle them to broking assignment by SPMCIL and SPMCIL shall have the right to assign the job to any of the empanelled broker.
8. The services rendered by the broker shall be free of cost and SPMCIL shall not entertain any request for remuneration or any request for re-imbusement of expenses/costs.
9. In case of Tie of Score in evaluation chart, the firm having oldest continuous registration with IRDAI may be considered.
10. The decision of CMD, SPMCIL will be final and binding.

Application for Empanelment

[The applicant should study carefully the Rules of Enlistment and the list of documents to be annexed with the application form before filling the form. Applications found deficient in any respect are liable to be rejected without any further correspondence]

CLASS/ CATEGORY: **Insurance Broker**

1. Name of applicant/ organisation

Shri/Smt/Ms/M/s.....

2. Nationality.....

3. Office Address:

Home Office

Regd.Office

4. Nodal Person Name, Landline Telephone & Mobile

Number.....

5. Fax No.Email ID:

6. Constitution - (Tick the appropriate)

Individual Sole Proprietorship Concern Partnership Firm

Public Ltd.Company Private Ltd.Company

Enclose copy of Certification of Incorporation/ Certificate of Registration etc as applicable.

7. Names of Partners/Directors:

| S.No. | If Company-Names of Directors | If Partnership Firm-Name Partners |
|-------|-------------------------------|-----------------------------------|
|-------|-------------------------------|-----------------------------------|

1

2

3

8. Is the individual/ sole proprietor/ any partner/ directors of company:

| S. No | Particulars | Yes /No |
|-------|-------------|---------|
|-------|-------------|---------|

(a) Dismissed Government Servant

(b) Removed from approved list of contractors

(c) Demoted to a lower class of contractors

- (d) Having business banned/suspended by any government in the past
 - (e) Convicted by a court of law
 - (f) Retired engineer/official from engineering Department of Govt. of India within last two years
 - (g) Director or partner of any other company/firm enlisted with CPWD or any other department
 - (h) Member of Parliament or any State Legislative Assembly
- If answer to any of the above is 'Yes', furnish details on a separate sheet

9.(a) Name of person holding power of attorney.....

(b) Nationality Indian / Other

(c) Liabilities

10. Name of Bankers with full address and Account Details

.....

11. Place of business

12. Full time technical staff in applicant's employment

| Categories | Number |
|--|--------|
| • Graduate engineers with minimum 5 years' experience in General Insurance Industry | |
| • Graduate engineers with minimum 3 years' experience in General Insurance Industry [excluding above] | |
| • Insurance professionals (Like MBA, CA/ICWA etc) with minimum 3 years' experience in General Insurance Industry [excluding above] | |

13. Whether registered under Goods & Services Tax [Give details of GST registration and enclose copies thereof]

14. Financial Reports: Provide copies of last 3 year's Annual report/ Balance Sheet/ Profit and loss statement (FY 2014-15, 2015-16, 2016-17)

15. (a) Whether already enlisted with any other organization: Yes/ No

(b) If yes, give details:

(i) Name of Organization

(ii) Class of category

(iii) Empanelment authority & address

- (iv) Empanelment No. & date
- (v) Date of validity.....
- (vi) Tendering limit

16. Is any person working with the applicant is a near relative of the officer/official of SPMCIL: Yes/No
If yes, give details

17. Empanelment fee :

| Date | Draft No. | Amount | Issuing Bank Branch | In favour of |
|------|-----------|--|------------------------|--|
| | | Rs1,000(GST Ext) (Non- Refundable to be paid after empanelment) | | Security Printing and Minting Corporation of India Limited, Payable at New Delhi |

18. Certificates:

- (i) I/We (including all partners) certify that I/We have read the Rules of Enlistment of Contractors in SPMCIL as amended upto date and shall abide by them.
- (ii) I/We certify that the information given above is true to the best of our knowledge. I/We also understand that if any of the information is found wrong. I am liable to be debarred.
- (iii) I/We certify that I/We will not get myself/ourselves registered as contractor(s) in SPMCIL under more than one name.

Signature(s) of applicant(s):

| S.No | Names | Signature | Address |
|------|-------|-----------|---------|
| 1 | | | |

Date:

No. of documents attached

| Evaluation Chart (Eligibility / Pre-Qualification Criteria) | | | | |
|--|--|--|------------------|--------------|
| S. No. | Parameter | Document Required | Weightage | Score |
| 1 | The bidder must be holding a composite broking licence issued by IRDA for a period of minimum Five years ending 31.03.2017. | Documentary evidence needs to be submitted of holding of Composite Broking Licence granted by IRDA in continuation for the last 5 years ending on 31 Mar 17 and current year's valid IRDA certificate as on the date of advertisement. | 10 | |
| | 5 years but less than 6 years | | | 2 |
| | 6 years but less than 7 years | | | 4 |
| | 7 years but less than 8 years | | | 6 |
| | 8 years but less than 10 years | | | 8 |
| | 10 Years and above | | | 10 |
| 2 | The Bidder must have handled the insurance portfolio of at least 1 (one) PSU during the preceding 5 years ending as on 31.03.17. | Documentary evidence such as work order to be attached. | 10 | |
| | 1 PSU | | | 5 |
| | 2 PSU | | | 7 |
| | 3 or More PSU | | | 10 |

| | | | | |
|---|---|--|----|----|
| 3 | The Bidder must have Office in New Delhi or Gurgaon or Noida on the date of advertisement. | Proof of Ownership/ Lease/ Rent/ Electricity Bill/ Telephone bill. | 10 | |
| | | | | |
| | Office in New Delhi or Gurgaon or Noida | | | 5 |
| | Office in New Delhi or Gurgaon or Noida, Mumbai, Hyderabad and Kolkata | | | 8 |
| | Office in New Delhi or Gurgaon or Noida, Mumbai, Kolkata and Bhopal or Indore. | | | 8 |
| | Office in New Delhi or Gurgaon or Noida, Mumbai, Hyderabad and Bhopal or Indore. | | | 8 |
| | Office in New Delhi or Gurgaon or Noida, Mumbai, Hyderabad, Kolkata and Bhopal or Indore. | | | 9 |
| | Office in New Delhi or Gurgaon or Noida, Mumbai, Hyderabad, Kolkata, Nashik and Bhopal or Indore. | | | 10 |
| | | | | |
| 4 | The Bidder should have handled at least Rs 10 crore worth of Premium (inclusive of taxes) on account of general insurance from single client in any one financial year in the preceding last 5 financial years ending on 31 Mar 17. | Documentary evidence for handling premium to be attached. | 8 | 8 |
| | | | | |

| | | | | |
|---|--|---|----|----|
| 5 | The Bidder should have an experience in handling at least two Claims of Rs 1 crore and above. The claims must be finalized and payment received from insurance company in any one financial year during preceding last 5 Financial Years ending 31 Mar 17. | Documentary evidence for at least 2 claims to be attached. E.g.: In case of claim handled, one claim is of Rs 1.50 crore and other claim is of Rs 9 crore. The highest claim settled will be considered out of 2 claims for "Score" purposes. In the case of example given above, the score to be taken at the time evaluation is "12". | 15 | |
| | | | | |
| | Rs 1 Crore but less than Rs 2 Crore | | | 4 |
| | Rs 2 Crore but less than Rs 5 Crore | | | 7 |
| | Rs 5 Crore but less than Rs 8 Crore | | | 10 |
| | Rs 8 Crore but less than Rs 10 Crore | | | 12 |
| | Rs 10 Crore and above | | | 15 |
| | | | | |
| 6 | The bidder must have a minimum average annual turnover of Rs 10 Crore only from insurance broking activities consecutively for 3 years for 2014-15, 2015-16, and 2016-17. | All financial standing data should be certified by Chartered Accountant in India. | 10 | 10 |
| | | | | |

| | | | | |
|----|---|---|------------|----|
| 7 | The Net Worth of the bidder should not have eroded by more than 30% in the last 3 years ending 31.03.17. | All financial standing data should be certified by Chartered Accountant in India. | 5 | 5 |
| 8 | The bidder should not have suffered any financial loss for more than one year during the last three years ending 31 Mar 17. | All financial standing data should be certified by Chartered Accountant in India. | 10 | 10 |
| 9 | Placed single Group Mediclaim policy for a minimum of 3500 employees in any one financial year during the preceding 5 financial years as on 31 Mar 17. | Copy of satisfactory performance / completion of services from the clients for the work undertaken. | 15 | |
| | 3500 employees but less than 5000 employees | | | 7 |
| | 5000 employees but less than 7000 employees | | | 9 |
| | 7000 employees but less than 10000 employees | | | 12 |
| | 10000 employees and above | | | 15 |
| 10 | The Bidder should have insured atleast one client for a sum of not less than Rs 1550 crore involved in manufacturing of goods and having multiple locations in any one financial year in the preceding 5 financial years as Insurance Broker as on 31 Mar 17. | Documentary evidence needs to be attached. | 7 | 7 |
| | | | | |
| | Total Marks | | 100 | |

Note: The bidder is required to tick relevant “**SCORE**” against each of the parameter of evaluation chart mentioned from page no 9 to page no 11 and attach documentary evidence.