

# **SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED**

## **NOTICE INVITING TENDER**

**Tender No:** SPMCIL/Fin/Ins./250/15

**Date of Issue:** 10.03.2021

Security Printing And Minting Corporation Of India Limited (SPMCIL) invites “**Sealed Tender**” in the prescribed Performa from PSU General Insurance Companies for taking various Insurance Policies, for a period of 1 (one) year from 30.03.2021 to 29.03.2022, 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 16<sup>th</sup> 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.

## 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, Residential apartments etc w.e.f. 30.03.2021 to 29.03.2022

1. Standard Fire and Special Perils 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,

Brief details of the work are as under: -

S. No.	Item	Details
1	Name of Work	a. Standard Fire and Special Perils Policy b. Burglary and House Breaking including Theft Insurance Policy, c. Money Insurance Policy d. Standalone Terrorism Insurance e. Directors & Officers Insurance Policy
2	Type of Tender	Limited Express Tender
3	Date of issue of Tender	10.03.2021
4	Last Date and Time of Submission of Tender	23.03.2021 : 5.00 PM
5	Date and Time of Opening of Bids	23.03.2021 : 5.15 PM
6	Authority and place for seeking clarification	Manager (F&A)

Note: - It is not an open invitation to quote in the Tender. Participation in this tender is by invitation only and is limited to the PSU General Insurance Companies. Unsolicited offers are liable to be ignored.

# **TENDER DOCUMENT**

# **SECTION- I**

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

**(Comprises of Annexure –I, II & III)**

## **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, II & Annexure III 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 IV, V, VI, & VII being various bid formats for quoting premium and an Undertaking/ Covering Letter by Bidding Insurer (Annexure-VIII)
- 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 IV, V, VI, VII, VIII and IX 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.

## **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) along with Forms & formats as mentioned in the tender document.
  - b) Signed & stamped Price Bid as mentioned in the tender document.
  - c) 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. The valuation report and the values mentioned therein shall form the basis of the declared sum insured values under the insurance policy and shall be considered as proof for adequacy of sum insured values.
- 2.6. For any of the Policies, SPMCIL may request for addition / deletion / alteration in the sum insured in any of the policies at any time during the Policy period and such an addition / deletion / alteration/ modification in the Sum Insured will not affect the rate of premium charged from SPMCIL by the insurer & the effective premium for such alteration will be charged / refunded by the insurer on pro-rata basis for the unexpired / expired period of the risk only.
- 2.7. SPMCIL has appointed M/s Marsh India Insurance Brokers and M/s Global Insurance Brokers Pvt. Limited as its insurance broker for their Insurance policies including the policies specified in this tender.

*Therefore, all bidders are requested to coordinate with M/s Marsh India Insurance Brokers Private Limited and M/s Global Insurance Brokers Pvt. Limited for clarifications. **Successful tenderer shall have the responsibility of servicing the insurance policies as well as claims with the due co-ordination of M/s Marsh India Insurance Brokers Pvt. Ltd and M/s Global Insurance Brokers Pvt. Limited.** SPMCIL shall / will not pay any fees to the broker. Brokerage to be paid by the Insurance companies as per IRDA norms.*

*For any specific reinsurance requirements of the participating insurance companies (like in case of Standalone Terrorism policy), it is preferred that services of the appointed broker, M/s Marsh India Insurance Brokers and M/s Global Insurance Brokers Pvt. Limited may be utilized.*

- 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. Skaad Insurance Surveyors & Loss Assessors Private Limited
  - c. Team Insurance Surveyors & Loss Assessors Private Limited
  - d. V.P Singh
  - e. SunGlow Insurance surveyor0
- 2.9. Each Policy shall have a clause for “**On Account Payment of up to 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.

### **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 up to 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 up to 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 / Cash in Safe & Cash in Transit / Directors & Officers Insurance for a period of one year from the policy inception date.

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

### **4.2 INSURANCE POLICIES REQUIRED**

- 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, Civil & Building including plinth & foundation, internal roads, boundary walls, Electrical installations & Equipment/ Machineries, Utilities, open yards, landscaping, 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-IV

The Insurance Policy shall include following Add on Cover/Clauses

<b>Clause as per Standard Wording</b>	<b>Relevant Sum Insured or %</b>
Fire	Full SI
STFI (Storm, Flood, 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	Up to 1% of Claim Amount
Architect/Surveyors Fees	Up to 3% of Claim Amount
Local Authority Clause	
Reinstatement Value	
Escalation Clause	5% of Sum Insured
Goods held in Trust	Rs.5 Crores
Goods lying with Third parties	Rs.5 Crores
Leakage and Contamination Cover	Rs.5 Crores
Rent for Alternative Accommodation	Rs.2 Crores
Impact Damage Cover due to insured's own rai/road vehicles, Fork lifts, cranes, stackers and the like articles dropped therefrom	Rs.5 Crores
Spoilage Material Damage Cover	Rs.5 Crores
Capital Additions	5% of Sum Insured
Nominated Adjusters Clause	
On Account Payment Clause	Up to 50% of Assessed loss
72 hours clause	
Temporary Removal of Stocks	Rs.5 Cr
Claims preparation costs	Rs.5 Cr
Loss Minimization Expenses AOA: AOY	Rs.5 Cr
Minor Works AOA: AOY	Rs.5 Cr
Immediate Repairs AOA: AOY	Rs.25 lakhs
Expediting Expenses	Rs.25 Lakhs
Involuntary betterment/ Modification Cost/ Incompatibility Expenses/ Technological Advancement	Rs.50 lakhs AOA: AOY
Preparation of loss records	Rs.50 lakhs
Startup expense	Rs.1 Cr
Exploratory Cost	Rs.50 lakhs AOA: AOY
Deliberate Damage	Rs.50 lakhs AOA : AOY
OEM Part Clause	Rs.50 lakhs AOA: AOY
Obsolete Part Clause	Rs.50 lakhs AOA : AOY
Un occupancy Clause	Up to 30 Days

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 up to 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 in Annexure II. Quote shall accordingly be made in Annexure-V.
- Following clauses to be included under Burglary:
  - RSMD & Theft Cover
  - Waiver of Police Final Report for claims up to INR 5 Lacs
  - Acceptance of Police Intimation Copy / DDR Copy in lieu of FIR for claims up to INR 1 Lacs
  - Cover for Goods Held in Trust – Rs.5 crores
  - Reinstatement Value clause
  - Nominated Adjusters Clause- List as mentioned under Fire section
  - Designation of property clause
  - Limit of liability on first loss basis : 10% of Total Sum Insured\* (i.e. 10% of Rs.3,113.8 Crores)
- Excess/Deductible will be Rs.5,000/- 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 VI based on details given in Annexure III.

##### ***Additional Cover:***

1. Waiver of police Final Report- Rs.5 lakhs
- 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
  - War and/or Civil War – INR 2.5 Crs
- Loss Limit – INR 1,500 Crs.
- Deductible to be applied - INR 25 Lacs

Quote shall be provided as per format give in Annexure IV based on details provided in Annexure I (detailed annexure in excel format attached with the Tender copy

**4.7 Annexure-I (Please refer detail Annexure in enclosed Excel book along with the tender copy)**

S. No.	Address of Risk Location	Occupancy (Office/Factory Building / Standalone Warehouse etc.)	Total in Crs
1	Corporate Office-Delhi & ERP	Office	45.84
2	India Government Mint, Mumbai	Factory	612.97
3	India Government Mint, Kolkata	Factory	752.13
4	India Government Mint, Hyderabad	Factory	674.86
5	India Government Mint, Noida	Factory	660.00
6	Bank Note Press, Dewas	Factory	1,569.95
7	Currency Note Press, Nasik	Factory	2,365.62
8	India Security Press, Nasik	Factory	960.57
9	Security Printing Press, Hyderabad	Factory	225.75
10	Security Paper Mill, Hoshangabad	Factory	1,363.26
			<b>9,237.02</b>

**SFSP Policy Asset Categories wise over all Sums insured**

Asset Category	Sum Insured in Crs
Building Including Residential Building, Civil, Plinth & foundation, internal roads, open yards etc.	1,521
Plant & Machinery	4,602
Furniture, Fixture, Fittings, Tools, Railway Siding, CWIP	38
Office Equipments, Computers etc.	205
Raw Material, Stock In Process, Finished Goods, Semi Finished, Fuel etc.	2871
Total	9,237

**4.8 Annexure II: Burglary including Theft Sum insured  
( Please refer detail Annexure in enclosed Excel book along with the tender copy):**

Loss limit would be 10% first loss basis-

Expected Total value of Raw Material, Stock in Process, Finished Goods, Fuel etc.	Rs.28,710,000,000
Add: Office Equipment's, Furniture Fixture etc.	Rs.2,428,463,318
<b>Total Sum Insured</b>	<b>Rs.31,138,463,318</b>

**Limit of Liability on 10% FLB: 10% of INR 3113.8 Crs**

#### **4.9 Annexure-III: 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

**Declaration: There was no claim/loss pertaining to above property during last three years under SFSP/ Burglary/ Money Policies.**

#### **5.0 DIRECTOR'S & OFFICER'S LIABILITY:**

Insured	<b>Security Printing &amp; Minting Corporation India Ltd</b> 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

	<p>act in capacity as directors and /or officers</p> <p>B. Company's Reimbursement for the loss of director's and/or officers</p> <p>C. Organization / Entity Employment Practices Liability</p> <p>D. Organization Securities Liability / Entity Securities Liability</p>
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"> <li>➤ Side A: Nil</li> <li>➤ Side B: INR 1,50,000 each and every claim ( India) INR 3,00,000 each and every claim ( ROW)</li> <li>➤ Side C: INR 7,50,000 each and every claim</li> <li>➤ Side D: INR 7,50,000 each and every claim</li> </ul>
Extensions	<ul style="list-style-type: none"> <li>➤ Entity EPLI Cover – 50% limit</li> <li>➤ Entity Securities cover – Full Limits</li> <li>➤ Tax Liability - Sub limited to 25% of policy limit</li> <li>➤ Assets &amp; Liberty Cost Extension – Full Limits</li> <li>➤ Bilateral Discovery Period - 90 days</li> <li>➤ Crisis Communication/ Management or Public Relations Cover – Sub limited to 25% of policy limit</li> <li>➤ Emergency Costs – Sub limited to 25% of policy limit</li> <li>➤ Excess Protection Cover for Non-Executive Director – INR 5 Crore per NED and INR 15 Crore in the Aggregate</li> <li>➤ Mitigation costs cover – Sub limited to 10% of policy limit</li> <li>➤ Investigation Cover – Full Limits</li> <li>➤ Kidnap Response Cover – Sub limited to 25% of policy limit</li> <li>➤ Major Shareholding exclusion subject to no knowledge, no consent or didn't positively vote for the resolutions</li> <li>➤ Outside Directorship Liability Extension</li> <li>➤ Life-time run-off for Resigned and Retired Directors and employees</li> <li>➤ Automatic Subsidiary Inclusion – 25% asset size of parent</li> <li>➤ Cover for Spouse, Estate and Legal Representatives</li> <li>➤ Final adjudication language</li> <li>➤ Full Severability of the application</li> <li>➤ Order of Payment</li> <li>➤ Full policy limit shall be available for Defence Costs and Legal Representation Expenses incurred in the defence of an OH&amp;S claim.</li> <li>➤ Professional Indemnity exclusion with carve back for failure to supervise</li> <li>➤ Bodily injury / Property Damage exclusion carve back – Sub limited to 25% of policy limit</li> <li>➤ Civil Fines &amp; Penalties where ever insurable by law</li> <li>➤ Control Group Clause</li> <li>➤ 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</li> <li>➤ Policy shall be non-cancellable by the insurer except for non-</li> </ul>

	<p>payment of premium</p> <ul style="list-style-type: none"><li>➤ Court Attendance Fees - INR 15,000 per employee per day and INR 30,000 per Director per day.</li><li>➤ Interpretive Counsel – Sub limited to 10% of policy limit</li><li>➤ Self-Report and Self Investigation – Sub limited to 10% of policy limit</li><li>➤ Counselling Expenses – INR 50,00,000 in the aggregate</li><li>➤ Extradition – Full Limits</li><li>➤ Enhanced Definition of Insured to include member of committees, trustees, governors and partners.</li></ul>
--	--

**Declaration – No known or unknown Claim/Loss or Circumstances/Event that may give rise to any Claim/Loss**

**Annexures attached:**

- 1) Sum Insured Details in support of Annexure 1
- 2) Proposal Form
- 3) Latest Audited Financials



# SECTION II

## COMMERCIAL BID FORMATS

(Comprises of Annexure – IV, V, VI, VII & VIII )

**Annexure-IV**

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

<b>S No</b>	<b>Items (Assets and Inventories as per annexure 4.7-1)</b>	<b>Perils</b>	<b>Sum Insured</b>	<b>Premium Including GST @ 18%</b>	<b>Excess</b>
			<b>Rs in Cr</b>	<b>INR</b>	
1	Building	(i) Standard Fire & Special Perils along with other additional covers as mentioned above	1521		As mentioned in Tender Condition
	Plant and Machinery		4602		
	Furniture, Fixture, Fittings and Office Equipments		243		
	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.		2,871		
<b>SFSP Total Premium including GST</b>					
<b>Standalone Terrorism Total Premium for Limit of INR 1500 cr including GST</b>					
<b>Grand Total Premium including GST</b>					

Total premium including GST amount in words: \_\_\_\_\_

Authorized Signatory

Name \_\_\_\_\_

Designation \_\_\_\_\_

Seal/Stamp

Annexure-V

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

S. No.	Items	Perils	Total Insured Sum	Premium including GST @18%	Excess
			Rs. In Crores	INR	
2	Assets and Inventories as per Annexure-V	Burglary and Housebreaking including Theft	3,113.8		As mentioned in Tender Condition
<b>Grand Total Premium including GST</b>					

Total premium including GST amount in words: \_\_\_\_\_

Authorized Signatory

Name \_\_\_\_\_

Designation \_\_\_\_\_

Seal/Stamp

**Annexure-VI**

**MONEY INSURANCE FOR VARIOUS UNITS OF SPMCIL & CORPORATE OFFICE**

<b>S. No.</b>	<b>Items</b>	<b>Perils</b>	<b>Sum Insured</b>	<b>Premium including GST @ 18%</b>	<b>Excess</b>
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 – Rs.5 Crs Money in Safe/ Chest/ Strong Room – Rs.30 Lacs Single Carrying Limit – Rs.5 Lacs		As mentioned in Tender Condition
<b>Grand Total Premium including GST</b>					

Total premium including GST amount in words: \_\_\_\_\_

Authorized Signatory

Name \_\_\_\_\_

Designation \_\_\_\_\_

Seal/Stamp

**Annexure-VII**

**DIRECTORS & OFFICERS INSURANCE POLICY**

S. No.	Policy	Sum Insured	Premium including GST @ 18%	Excess
		Rs. In Crores	INR	
1	Directors & Officers Insurance Policy	150		As mentioned in Tender Condition
<b>Grand Total Premium including GST</b>				

Total premium including GST amount in words: \_\_\_\_\_

Authorized Signatory

Name\_\_\_\_\_

Designation\_\_\_\_\_

Seal/Stamp

**Annexure-VIII**

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

<b>Name of Policy</b>	<b>Total Premium Quoted (INR) including GST</b>
Standard Fire & Special Perils + Terrorism with War & Sabotage (Annexure IV)	
Burglary including Theft (Annexure V)	
Money including Fidelity (Annexure VI)	
Directors & Officers Liability (Annexure VII)	
<b><u>Total Premium</u></b>	

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**  
**16<sup>th</sup> 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 lay down by you and is 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 be 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 IV, V, VI, VII, which are duly signed, stamped and enclosed herewith. A summary of same is given in Annexure VIII.
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