



Request for Proposal (RFP)
for
Corporate Agency Arrangement for Health Insurance Business

Date of RFP: October 06, 2016

Last Date for Seeking Clarifications to RFP: October 13, 2016

Last Date for Submitting Response to RFP: November 02, 2016

**HO: Plot Number-2343, 2nd Floor,
Ana Sagar Circular Road, Vaishali Nagar,
Ajmer - 305004**

Website: www.brkgb.com

A. General Information

Baroda Rajasthan Kshetriya Gramin Bank (hereinafter called the “Bank”) is exploring the possibility of entering into a distribution partnership of health insurance products by way of Corporate agency arrangement, for which bank invites proposals from existing standalone health insurance companies in India (‘Bidder’).

Bidders are hereby advised to carefully review and submit all relevant information as sought in the RFP.

Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses for short listing and other information is contained in the RFP document. The RFP document can be downloaded from the Bank’s website www.brkgb.com

B. About Baroda Rajasthan Kshetriya Gramin Bank

Baroda Rajasthan Kshetriya Gramin Bank is a leading Regional Rural Bank with 784 Branches/Offices geographically located in Rajasthan with its Head Office at Ajmer and Regional Offices at Alwar, Baran, Banswara, Bharatpur, Bhilwara, Chittorgarh, Churu, Jhunjhunu, Kota, Neem Ka Thana, Sawaimadhopur and Sikar. It caters to the banking needs in 21 Districts of Rajasthan namely, Ajmer, Alwar, Banswara, Baran, Bharatpur, Bhilwara, Bikaner, Bundi, Chittorgarh, Churu, Dausa, Dholpur, Dungarpur, Jhalawar, Jhunjhunu, Karauli, Kota, Pratapgarh, Sawaimadhopur, Sikar, and Tonk.

Highlights of the Bank’s Performance

Parameter	As on 31 st March 2016
Total Deposits (Rs. Crores)	9981.81
Total Advances (Rs. Crores)	8080.38
Savings Deposit (Rs. Crores)	5166.07
Net Interest Income (Rs. Crores)	419.93
Operating Profit (Rs. Crores)	172.20
Net Profit After Tax (Rs. Crores)	44.50
Net Interest Margin (NIM)(%)	3.61 %
Capital Adequacy Ratio (%)	10.20%
Net NPA (%)	2.70%

- Bank has a Customer Base of above 74 Lac Customers as on 31st March 2016.
- Bank is having a corporate agency arrangement with IndiaFirst Life Insurance Company Ltd. for Life Insurance and National Insurance Company Ltd. for General Insurance.

For further details please visit Bank's website www.brkgb.com

C. Objectives

1. Rising cost of quality healthcare services coupled with changing lifestyles and longer lifespan may lead to emergency and forced liquidation of financial and other assets by individuals.
2. In this context, it becomes pertinent for the Bank to educate its customers about this risk and make available good health insurance products from the standalone health insurance companies who have expertise and focus solely on health insurance business.
3. It is with the above view that Bank has decided to evaluate and thereafter enter into Corporate Agency Arrangement for distribution of Health Insurance products with the shortlisted Standalone Health Insurance Company, subject to all statutory clearances and approvals from all relevant authorities in this behalf, under the extant laws and regulatory framework.
4. Once the responses to the RFP are received, the Bank will start the evaluation process and finalize the most suitable Standalone Health Insurance Company.

D. Bidder's Eligibility Criteria (All mandatory provisions) :

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria is met in order to participate in the process:

1. Should have been registered with IRDA under the Standalone Health / General Insurance category.
2. Should have a valid IRDA license as on date of submission of RFP response, for procuring insurance business in India.
3. Should have the minimum solvency ratio of 1.5 as on 31.3.2016
4. Should have been operational for more than 2 years in India
5. Should have minimum 10 Branches in India as on March 31 , 2016
6. Authorized representative of Bidder should have given undertaking in Form 1

E. Clarification and Amendment of RFP Documents

The Bidder may request a clarification on any clause of the RFP documents up to **16:00 hours on October 13, 2016**. Any request for clarification must be sent by standard electronic means to **ho@barodarajasthanrrb.co.in**. The Bank will load the responses on its website latest by **October 18, 2016**.

At any time before the submission of Proposals, the Bank may amend the RFP by issuing an addendum and hosting it in the Bank's website. The addendum will be binding on all the bidders. To give Bidders reasonable time in which to take an amendment into account in their Proposals the Bank may, if the amendment is substantial, extend the deadline for the submission of Proposals.

F. Rejection of Bids

The Bank reserves the right to reject the Bid if,

- Insurer does not meet any of the pre-bid eligibility criteria mentioned under section D
- The Bid is incomplete as per the RFP requirements
- Any condition stated by the Bidder is not acceptable to the Bank
- If the RFP and any of the terms and conditions stipulated in this document are not accepted by the authorized representatives of the Bidder
- Required information is not submitted as per the format given
- Any information submitted by the Bidder is found to be untrue / fake / false
- The Bidder does not provide, within the time specified by the Bank, the supplemental information / clarification sought by the Bank for evaluation of the Bid.

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

In order to promote consistency among the Proposals and to minimize potential misunderstandings regarding how Proposals will be interpreted by the Bank, the format in which Bidders will specify the fundamental aspects of their Proposals has been broadly outlined in this RFP.

The deadline for submission of the Proposals is mentioned on the cover page of this document. Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

In case of any change in deadline the same shall be updated on the bank's website and shall be applicable uniformly to all bidders.

G. Proposal Validity

All Proposals shall be valid for a period of 180 days from the last date of submission mentioned in Section A. The Bank will make its best effort to complete the process within this period. However, should the need arise the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals; under such circumstance, the Bank shall not consider such proposal for further evaluation.

H. Short listing & Selection of Insurance Partner :

The RFP response may be sent or submitted at Head Office of Baroda Rajasthan Kshetriya Gramin Bank at the following address, complete with all the requirements as given in the RFP document latest by **16:00 hours on 02.11.2016** addressed to:

The General Manager
Baroda Rajasthan Kshetriya Gramin Bank
HO: Plot Number-2343, 2nd Floor,
Ana Sagar Circular Road, Vaishali Nagar,
Ajmer - 305004

No proposal will be accepted after this date and time.

Bank will not be responsible for any postal delays and submission by way of e-mail is not acceptable. Bidders are to submit the RFP in hardcopy format in original along with one set of photocopy and 2 soft copies by means of CD .The documents in the CD should be in no other format other than word, excel and power point.

The Bank reserves the right to accept or reject any application without assigning any reason whatsoever and may at its sole discretion appoint or take the help of a professional agency to help the bank in evaluation process.

Bids of only those Bidders will be evaluated, who meet the minimum eligibility criteria as specified in the RFP.

Evaluation of all eligible bids will be done on basis the information sought in the RFP, through an evaluation matrix. Bidders will be ranked on the basis of the total marks scored in evaluation process. Bank may also call for the presentation, by the shortlisted bidders.

I. Preparation of Proposals

In preparing their Proposal, Bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a Proposal.

While preparing the Proposal, the Bidder must give particular attention to the following:

- The data should be furnished strictly in accordance with the format specified
- All monetary numbers should be in Indian Rupees. Denomination in INR Crores is preferred for large numbers.
- Annual numbers for Indian operations should be for Fiscal Year ending March 31'2016 unless otherwise specified.

Submission of the data in the wrong type of formats will result in the Proposal being deemed non-responsive.

J. Submission, Receipt, and Opening of Proposal

The original bid shall contain no interlineations or overwriting, except as necessary to correct errors made by the Bidders themselves. The person, who has signed the proposal, must initial such corrections.

An authorized representative who would be signing the Submission letter shall initial all pages of the original Bid Document with company seal.

The Bid documents along with the data as per the formats mentioned in the Data Sheet must be submitted at the same time but in a single sealed envelope duly super scribed as ***“Baroda Rajasthan Kshetriya Gramin Bank - RFP for Corporate Agency for Standalone Health Insurance”***

The bids would be opened on **November 03, 2016** at the Head Office of Baroda Rajasthan Kshetriya Gramin Bank at **15.00 Hrs.** The bidders who would want to be present at the time of opening of bids may send their representatives on the given date and time.

From the time the Proposals are opened to the time the Bidders are shortlisted, the Bidder should not contact the Bank on any matter. Any effort by Bidders to influence the Bank in the examination, evaluation, ranking of Proposals, and recommendation for award shall result in the rejection of the Bidders' Proposal. The Bank reserves the right to seek clarifications from the Bidders.

A. IMPORTANT DATES FOR BIDDERS

Sr. No.	Subject	Date/Time
1	RFP Ref. Number & Date	October 06, 2016
2	Date & Time for seeking clarification to RFP	16:00 hours on October 13, 2016
3	Date by when Bank will respond to the clarifications sought by Bidders	October 18, 2016
4	Date & Time for Bidders to submit response to RFP	November 02, 2016. 16:00 Hr
5	Address for raising queries	ho@barodarajasthanrrb.co.in
6	Date & Time of Opening of Bid	November 03,2016, 15:00Hr
7	Address for submission of Bid & for raising queries	<i>The General Manager Baroda Rajasthan Kshetriya Gramin Bank HO: Plot Number-2343, 2nd Floor, Ana Sagar Circular Road, Vaishali Nagar, Ajmer - 305004</i>
8	Place of Opening of Bids	Baroda Rajasthan Kshetriya Gramin Bank HO: Plot Number-2343, 2nd Floor, Ana Sagar Circular Road, Vaishali Nagar, Ajmer - 305004
9	Website address	www.brkgb.com
10	E-mail address	ho@barodarajasthanrrb.co.in

MINIMUM ELIGIBILITY CRITERIA (TO BE FILLED BY BIDDERS)

S No.	Eligibility Criteria	Criteria Met by Bidder (YES / NO)
1	Bidder is registered with IRDA under the Standalone Health / General Insurance category.	
2	Bidder has a valid IRDA license as on date of submission of RFP response, for procuring insurance business in India.	
3	Bidder has been running operations in India for more than 2 years as on the date of submission of Bid	
4	Bidder has a minimum solvency ratio* of 1.5 as on 31.03.2016	
5	Bidder has minimum 10 branches across India as on 31.3.2016	
6	Authorized representative of Bidder has given undertaking in Form 1 duly signed & stamped	

*Please submit a CA certified certificate in this regard.

Place:

Signature of Applicant :

Date:

Name & Designation / Seal of Organization

FORM 1

Undertaking by Bidder

(To be submitted on Company Letter head)

[Location, Date]

To:

**The General Manager
Baroda Rajasthan Kshetriya Gramin Bank
HO: Plot Number-2343, 2nd Floor,
Ana Sagar Circular Road, Vaishali Nagar,
Ajmer - 305004**

Dear Sir,

Sub: RFP for proposed Corporate Agency Arrangement for Health Insurance Business

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] ("**Bidder**") in terms of the enclosed Board Resolution at Schedule 1.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] ("**RFP**") issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
 - a. Bid as per the RFP
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Bank up until 180 days from the last date of submission of the RFP.
4. We undertake that we shall make available to the Bank, any additional information / clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
 - a. We have examined the RFP document and have no reservations with respect to the same.

- b. Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
- c. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.
- d. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
- e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
- f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
- g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.
- h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Baroda Rajasthan Kshetriya Gramin Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
- i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
- j. This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

6. We understand that:

- a. All information submitted under this Bid shall remain binding upon us.
- b. The Bank may in their absolute discretion reject or accept any Bid.
- c. We acknowledge the Right of the Bank to reject, our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals. Otherwise and hereby waive our right to Challenge the same on any account whatsoever.

- a. Bank is not bound to accept any Bid that it may receive pursuant to the RFP.
7. We acknowledge that the Bank will be relying on the information provided in the Bid and the Documents accompanying such Bid for selection of the Bidders and we declare that all statement made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.
9. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Ajmer, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
10. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.

We confirm that we are complying to the IRDA guidelines.

Name of the Bidder

Signature of the Authorized Person

Name of the Authorized Person

Company rubber stamp/seal

FORM -2

ORGANIZATION SNAPSHOT

1	Name of the Applicant Firm			
	Complete address - H.O			
	Board No.s - Head Office			
	Website			
2	Names of the JV Partners & % of stake held by each as on 30.09.2016			
3	Year of Establishment			
4	Month & Year of Commencement of Business			
5	IRDA License Number & Date			
6	Number of Branches as on 30.06.16			
7	Financial Information	2013-2014	2014-2015	2015-2016
	a. Invested Capital (INR Cr)			
	b. Profit / (Loss) after Tax (INR Cr)			
	c. AUM (INR Cr)			
	d. Solvency Ratio			
8	Business Information	2013-2014	2014-2015	2015-2016
	a. Number of Policies			
	b. Gross Written Premium (INR Cr)			
	c. Claims Paid (INR Cr)			
9	Combined Ratio	2013-2014	2014-2015	2015-2016

FORM 5**CHANNELWISE BREAK UP**

Channel wise Business break up of Business

PARTICULARS	Gross Premium		
	2013-14	2014-15	2015-16
Tied Agency			
Corporate Agents (Banks)			
Corporate Agents (Others)			
Brokers			
Web Sales			
Direct Sales Team			
Others			
TOTAL			

FORM 6**SEGMENT WISE BUSINESS**

Please provide segment wise break up of business for last 3 FY's in the format as given below:

(Figures in INR)

FY	Health	Travel	Personal Accident	Others	TOTAL
FY 2013 - 14					
FY 2014 - 15					
FY 2015 - 16					

FORM 7**IRDA PENALTY & WARNINGS**

Has the Bidder been ever penalized by IRDA in last 5 years? (Yes / No)

Please provide details for last 5 FY's in the format as given below:

FY	Amount of Penalty If applicable	Detailed Reason for Penalty
FY 2011 - 12		
FY 2012 - 13		
FY 2013 -14		
FY 2014 - 15		
FY 2015 - 16		

IRDA WARNING

FY	Reason for Warning
FY 2011 - 12	
FY 2012 - 13	
FY 2013 -14	
FY 2014 - 15	
FY 2015 - 16	

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FORM 8

CLAIMS SETTLEMENT

INDIVIDUAL CLAIMS OF HEALTH INSURERS (NUMBER OF POLICIES)

Particulars	2013-14	2014-15	2015-16
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

INDIVIDUAL CLAIMS OF HEALTH INSURERS (AMOUNT OF CLAIMS)

Particulars	INR		IN
	2013-14	2014-15	2015-16
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			

Claims pending at end of year (G=C-D-E-F)			
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GROUP CLAIMS OF HEALTH INSURERS (NUMBER OF POLICIES)

Particulars	2013-14	2014-15	2015-16
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

GROUP CLAIMS OF HEALTH INSURERS (AMOUNT OF CLAIMS)

Particulars	INR		
	2013-14	2014-15	2015-16
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

Form 12**SUPPORT**

Please elaborate on the kind of support that Bidder will provide to the Bank on each of the parameters as listed below. The Bidder may feel free to add any other support that it may wish to provide to the Bank which helps in increasing the business & revenue.

Kindly note that this does not refer to commercial support or payment. The support committed below should be in line with IRDA guidelines, to help the bank increase insurance business and insurance coverage suited to customer needs.

S No.	Support	Remarks
1	Manpower	
2	Training	
3	Marketing	
4	Operational & MIS	
5	Claims	
6	Technology	
7	Any Other Support (Pls specify)	

Form 15**THIRD PARTY ADMINISTRATOR**

Sno	Name of the TPA	No. of Hospitals at the beginning of year	No. of Hospitals added to the network during the year	No. of Hospitals withdrawn or removed till 30.09.2016	Total number of hospital in the network in till Sep 30 , 2016

Declaration :

- All the information furnished by us here in above is correct to the best of our knowledge and belief.
- We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
- We agree that the decision of Baroda Rajasthan Kshetriya Gramin Bank in selection process will be final and binding on us.
- We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.

Place:

Signature of Applicant:

Date:

Name & Designation / Seal of Organization

Schedule 1

Form of Board Resolution

CERTIFIED TRUE COPY OF THE MEETING OF THE BOARD OF DIRECTORS OF [BIDDER] HELD ON [] AT []
“RESOLVED THAT, * + and * +, Directors/Officers of [Bidder], whose specimen signatures appear below, be and are hereby jointly and severally authorized, to do all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid and finalization of our tie-up with the Baroda Rajasthan Kshetriya Gramin Bank (“Bank”), in response to the Request For Proposal dated [insert] issued by the Bank, on behalf of the Company, including but not limited to signing and submitting all applications, Bids and other documents and writings, participating in Bidders’ and other conferences and providing information / responses to the Bank, representing the Company in all matters before the Bank and generally dealing with the Bank in all matters in connection with or relating to or arising out of our Bid and the Bid process and is authorized to negotiate and conclude the tie-up.

Specimen signature

Name: Designation:

Specimen signature

Name: Designation:

Certified true copy for and on behalf of [Bidder]

Signature of the Authorized Person with date

Name of the Authorized Person

Company rubber stamp/seal