

Pre bid queries for GEM/2025/B/5909347 dated 04/02/2025 for Selection of Insurer for Renewal of Banker's Indemnity and Master Asset Insurance Policy for the Period from 01/04/2025 to 31/03/2026 in Canara Bank

Sl No	Section / Annexure / Appendix	RFP Clause	Sub-Clause/ Technical Specification	Bidder's Query	Bank's Reply
1	Pre-Qualification criteria	The Bidder shall have served at least 1 PSB (nationalized bank) / private sector banks having pan India branch network of more than 500 branches, covering banker's indemnity and other assets policies for the banks, for any one continuous year during the last five years as on 31.12.2024	BBB policy	Request removal of this qualification criteria	Bidder to comply with RFP terms and conditions.
2	Scope of Work	BBB - Claims	BBB policy	Detailed claims MIS for past 5 yrs (line item wise excel sheet - type of claim)	Details attached along with the Replies to the pre bid queries.
3	Scope of Work	Premium Details	BBB / SFSP	Expiring premium details	Details cannot be shared
4	Scope of Work	SFSP Policy	General	Location wise sum insured break-up. Request excel sheet for this data	Locations details of Top 5 is attached along with the Replies to the pre bid queries
5	Scope of Work	SFSP - Claims	General	Detailed claims MIS for past 3 yrs (line item wise excel sheet - type of claim)	Details attached along with the Replies to the pre bid queries.



6	Scope of Work	Quote for SFSP policy on standalone basis	General	Request confirmation whether quote only for SFSP policy is allowed.	Not allowed
7	Scope of Work	BBB policy	General	Kindly confirm SOP for cash handling	Details cannot be shared.
8	General	General	General	For Asset policy, kindly let us have last 3 years claim details	Claims analysis is enclosed.
9	General	General	General	For Asset policy, kindly let us have expiring policy copy	Details cannot be shared
10	General	General	General	For Asset policy, kindly let us have location wise SI Bifurcation	Locations details of Top 5 is enclosed.
11	General	General	General	For Asset policy, kindly let us have basement SI exposure	Details cannot be shared
12	General	General	General	For BI Policy, kindly let us have security measures adopted by client	Details attached along with the Replies to the pre bid queries.
13	General	General	General	For BI Policy, kindly let us have last 3 years claim details(Reported,paid,outstanding-Both No. and Amount	Details attached along with the Replies to the pre bid queries.





14	General	General	General	For BI Policy, kindly let us have any changes from expiring policy coverage	Kindly refer RFP
15	General	General	General	Remedial measures adopted by the Bank post the loss incidents related to spurious gold, employee dishonesty and forgery related to cheque	Details attached along with the Replies to the pre bid queries.
16	General	General	General	Changes/Improvement in terms required vis-a-vis last year, if any	Kindly refer RFP
17	General	General	General	Claims details and ICR for the last 3 years	Details attached along with the Replies to the pre bid queries.
18	General	General	General	Please provide the maximum Sum Insured per location (including Building, P&M, contents, etc)/ AND location wise sum insured bifurcation if available for SFSP policy	Locations details of Top 5 is attached along with the Replies to the pre bid queries.
19	General	General	General	Provide the premium and claim details for the last three years under all types of Policies taken, namely, fire (SFSP), Marine, Public liability, Burglary, Bankers Indemnity, Electronic Eqpt Policy	Claims analysis is attached along with the Replies to the pre bid queries. Premium cannot be disclosed.

Date: 17/02/2025  
Place: Bangalore

  
Deputy General Manager



Details sought as per the Pre-Bid Queries for GeM Bid Ref. No. GEM/2025/B/5909347 dated 04/02/2025 for Selection of Insurer for Renewal of Banker's Indemnity and Master Asset Insurance Policy for the Period from 01/04/2025 to 31/03/2026 in Canara Bank

1. No. of Branches Pan India last year and this year:

Total No of Branches previous year was 9582 and the present number of branches is 9816.

2. Details of Top 5 Properties of the Bank with Asset values location-wise

Sl No	PROPERTY NAME	TOTAL (Amount in Rs. in Crores)
1	SPENCER TOWERS,NO. 86, M G ROAD,BANGALORE(Long Leased Property Owned by Bank)	333.48
2	BANDRA KURLA COMPLEX, PLOT C- 14, G BLOCK,MUMBAI(Long Leased Property Owned by Bank)	81.54
3	BANGALORE FINANCIAL prop No. 401- 39 PLOT NO 1A18, DEVANAHALI BAGALURU, BANGALURU, (Own Property Of The Bank)	68.16
4	BDA FLATS (240), VALAGERA HALLI, Mysore Road, Bengaluru (Own Property Of The Bank)	56.22
5	Delhi Vasundhara flats prop no 7400-10147 Address:- Plot nos-01 syndicate aashiana, sector-14C,vasundhara, Ghaziabad, Tehsil &Dist. (Own Property Of The Bank)	37.17

3. Past 3 years claim data

3.1. Fire & Special perils Policy (Amount, Rs. in lakhs)

Fire and special perils policy	2022-23		2023-24		2024-25 (As on 14.02.2025)	
	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss
<b>Total Intimated claims</b>	22	109.69	33	226.14	14	143.39
<b>Settled</b>	22	43.01	33	114.15	12	35.95
<b>Outstanding</b>	0	0	0	0	2	2.1



3.2. Burglary Policy (Amount, Rs. in lakhs)

Burglary	2022-23		2023-24		2024-25 (As on 14.02.2025)	
	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss
Total Intimated claims	7	2.1	10	5.65	14	6.63
Settled	7	0.94	10	2.42	8	1.6
Outstanding	0	0	0	0	2	2.2

3.3. Electronic Equipment Policy (Amount, Rs. in lakhs)

EEI POLICY	2022-23		2023-24		2024-25 (As on 14.02.2025)	
	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss
Total Intimated claims	0	0	0	0	2	4.5
Settled	0	0	0	0	0	0
Outstanding	0	0	0	0	2	4.5

3.4. Bankers Indemnity Policy (Amount, Rs. in lakhs)

Bankers Indemnity	2022-23		2023-24		2024-25 (As on 14.02.2025)	
	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss	No of claims	Sum of Estimated loss
Total Intimated claims	151	1753.64	239	4419.04	255	6415.71
Settled	116	465.41	150	85.37	70	23.43
Outstanding	35	1308.82	89	4400.89	185	4461.98





3.5. Sections wise Claims data on Bankers Indemnity policy for 3 Financial Years.

Section Wise Canara Bank Claims MIS as on 29.02.2023 under Bankers Indemnity Policy ( Amount in Lakhs)												
Nature of Loss	2022-23				2023-24				2024-25			
	No of Claims	Estimated loss (Rs)	Est. Max Insurer Liability (Rs)	Bank's Established Liability (Rs)	No of Claims	Estimated loss (Rs)	Est. Max Insurer Liability (Rs)	Bank's Established Liability (Rs)	No of Claims	Estimated loss (Rs)	Est. Max Insurer Liability (Rs)	Bank's Established Liability (Rs)
Appraisers	5	134.79	92.63	92.63	2	63.5	63.5	63.5	3	53.37	53.37	53.37
ATM Damage	75	10.68	10.68	10.68	103	24.12	24.12	24.12	20	38.19	38.19	38.19
Cash loss	23	10	10	10	44	28.02	28.02	28.02	70	20.39	20.39	20.39
Counterfeit Currency	1	10.15	9.05	9.05	13	13.69	13.69	13.69	11	14.05	14.05	14.05
Employee Dishonesty	11	705.04	538.71	538.71	18	1471.75	1471.75	1471.75	13	2516.84	2466.83	2466.83
Erroneous transfer	2	47.61	47.61	47.61	1	49.95	12.1	12.1	0	0	0	0
Forged Securities	5	252.36	252.36	252.36	6	751.28	751.28	751.28	8	2379.22	792.43	792.43
Forgery/Alteration	5	13.72	6.4	6.4	8	110.51	110.51	110.51	31	178.49	178.49	178.49
Impersonation	0	0	0	0	2	5.7	3.5	3.5	0	0	0	0
Loss of keys/related loss	2	1.18	0.5	0.5	2	1.7	1.7	1.7	1	0.43	0.43	0.43
Hypothecated goods	0	0	0	0	0	0	0	0	5	10.62	10.62	10.62
Premises theft	2	8.3	2.9	2.9	2	18	11.5	11.5	0	0	0	0
Spurious Gold	15	456.49	234.66	234.66	34	1561.01	1589.41	1589.41	16	727.56	727.56	727.56
Janata Agent	2	62.83	62.83	62.83	0	0	0	0	0	0	0	0
Liability arising out of opening account		0	0	0	0	0	0	0	0	0	0	0
Other losses	3	40.49	40.49	40.49	4	319.81	319.81	319.81	7	476.55	159.62	159.62
Grand Total	151	1753.64	1308.82	1308.82	239	4419.04	4400.89	4400.89	185	6415.71	4461.98	4461.98



4. For BI Policy, kindly let us have security measures adopted by client.

Bank has taken various measures under the Operational Risks both procedural aspects and on Security enhancement.

Measures are taken to control repetition of same incidents and guidelines are reiterated for the knowledge of staff members.

Remedial measures adopted by the Bank post the loss incidents related to spurious gold, employee dishonesty and forgery related to cheque are as below:

**Spurious Gold incidents:**

- 100% reappraisal of all gold loans in the branch and other branches where the subject appraiser / reappraiser appraised gold loan sanctions.
- Termination of appraiser / reappraiser involved in the incident
- Taking up with Police authorities for filing FIR against the culprits
- Internal Investigation to identify staff lapses, if any
- Initiating recovery mechanism against the culprits
- Preference of insurance claim

**Employee Dishonesty (Staff involved frauds):**

- Transactions in the accounts of employees & their close relatives are being monitored.
- Loans sanctioned during the month are being reviewed by respective higher authorities/committees.
- Whistle blower policy is in place for reporting of unethical practices by employees.
- We at Bank monitor transactions under pre-defined scenarios which is throwing OTM/EFRM alerts and getting confirmation from Branches/ROs/COs about genuineness of the transactions/alerts.
- Bank is issuing Bulletins, advisories, Internal communications about importance of secrecy of passwords as compromise of password secrecy creates an opportunity to commit fraud.
- Mandatory reports to be verified by the Branch in charge/Second in command on daily basis as per extant guidelines.
- Bank issued Bulletin on Job rotation which helps in checking perpetration of fraudulent activities.

**Forgery related to cheque (Cheque related Frauds):**

The illustrative list of the preventive measures followed by Bank.

- Ensuring use of 100% CTS-2010 compliant cheques.
- Examination under UV lamp for all cheques /DDs as per prevalent guidelines. Branches/Service Units should verify the cheques under Ultra Violet Lamp for the amount of instrument exceeds Rs. 5,000/- as per Best Practice Code on Manual of instructions for Current and Saving Bank Accounts.
- Mobile number is updated in the customer account and transaction alert was sent to the customer.







- Cheque drop box to be monitored properly.
- Ensuring that beneficiary is KYC compliant so that the Bank has recourse to him/her as long as he/she remains a customer of the bank.
- Checking of cheques at multiple levels as per prevalent guidelines.
- Close monitoring of credits and debit transactions in newly opened accounts based on risk categorization.
- Sending an SMS alert to the drawer when cheques are received in clearing.
- Positive pay system is one of the effective cheque fraud prevention tools wherever applicable.

In terms of Security coverage, Branch premises are provided with CCTV, Fire alarm, Burglar alarm, Fire extinguishers. Bank has installed "Block shaft" mechanism in selective/vulnerable ATMs to counter shutter tampering incidents in the ATMs. Also e-surveillance is installed in all the ATMs for monitoring and deterrence.

Security guards are provided to selective branches/ATMs based on risk perception/requirement.





Corrigendum-1 to GeM Bid ref: GEM/2025/B/5909347 dated 04/02/2025 for Selection of Insurer for Renewal of Banker's Indemnity and Master Asset Insurance Policy for the Period from 01/04/2025 to 31/03/2026 in Canara Bank.

It is decided to amend the following in respect of the above RFP:

Sl No	Section/Annexure/Appendix of GeM Bid	Clause No.	Existing Clause	Amended Clause
2.	Annexure-2	Pre-Qualification Criteria	The Net Worth of bidder should not be negative as on 31/03/2024 and also should have not been eroded more than 30% in the last three financial years ending on 31/03/2024.	The Net Worth of bidder should not be negative as on 31/03/2024 and also should have not been eroded more than 30% in the last three financial years ending on 31/03/2024. <u>(This criteria is not applicable for PSU insurance companies)</u>

All the other instructions and terms & conditions of the above RFP shall remain unchanged.

Please take note of the above amendments while submitting your response to the subject RFP.

Date: 17/02/2025  
Place: Bengaluru

  
Deputy General Manager

