

Replies to Pre bid Queries for GeM Bid ref. no:GEM/2025/B/5925158 dated 07/02/2025 for Selection of Insurer for Group Term Life Insurance Policy for Salary Account Holders with Canara Bank for a period of One Year from 10/04/2025 to 09/04/2026

Sl. No.	Page No.	Section / Annexure / Appendix	RFP Clause	Sub-Clause/ Technical Specification	Bidder's Query	Bank's Reply
1	NA	Generic	Generic	Generic	If a member dies a natural death within the first 45 days of joining the Policy while the cover is in force, the cover shall be void for the member and premium paid shall be refunded after deducting proportional expenses incurred by ICICI Prudential for the issue of the cover. The above lien period of 45 days will not be applicable in case of death due to accident	Insurance cover will be applicable from Day 1 of the policy. No waiting period.
2	NA	Generic	Generic	Generic	If a member, whether sane or insane, commits suicide within 12 months from the date of commencement of cover, while the cover is in force, higher of 80% of the total premiums paid including underwriting extra premiums, if any till the date of death or the surrender value available as on death, in respect of such a member shall be refunded, provided the member's cover is in-force	Suicide claims to Cover from Day-1 of the policy.
3	NA	Generic	Generic	Generic	Request you to let us know the basis of sum assured will be decided for a member. Also, maximum sum assured is 10 lakhs for the group then please let us know why it is mentioned as 20 lakhs	As per Bank sole discretion. Although the current policy covers Sum Assured up to 10 lac, bank wishes to keep the scope up to 20 lac.
4	NA	Generic	Generic	Generic	Health questionnaire to be filled by all members	Not Required.
5	NA	Generic	Generic	Generic	Request you to share total number of members in past years	Details cannot be shared
6	NA	Generic	Generic	Generic	Please let us know how the members will be onboarded. Digitally or manually	There is no separate onboarding of the customers as it's a bundled benefit given to customers
7	NA	Generic	Generic	Generic	Please let us know the minimum and average Salary and pension account balance to be maintained by customers	Details cannot be shared
8	NA	Generic	Generic	Generic	Please let us know what if member close salary account with the bank	The benefit is made available to customers until the account is with Canara Bank



11	44	Annexure-2:	Pre-Qualification Criteria	2.The Bidder should be a partnership firm registered under LLP Act 2008 / Indian Partnership Act 1932 or Company in India as per Indian Companies Act, 1956 or Indian Companies Act, 2013 and should be in existence for at least 5 years and should be in line of business providing insurance including Commercial Crime Insurance during the said period as on bid date.	Line of business mentioed should be "Life Insurance"	Bidder to refer corrigendum-1
12	45	Annexure-2:	Pre-Qualification Criteria	6.Insurance companies should have served at least 1 Scheduled Commercial Banks covering Group Term Life Insurance Cover for Salary Account Holders/ similar cover policies for the SCB for a group size of at least 10000, during any of the three fiscal year i.e., 2020-21, 2021-22 and 2022-2023.	Requesting confirmation if the data is required for FY 2020-21, 2021-22 and 2022-2023.	Bidder to refer corrigendum-1
13	45	Annexure-2:	Pre-Qualification Criteria	9.The Bidder shall have its Claim processing / coordinating Office within Bangalore jurisdiction and all Claims arising from this Policy shall be processed from the same office till its logical conclusion.	Request that the claims can be processed anywhere with SPOC being based out of Bangalore. We offer a Digital/tech process where claims an be settled anywhere. We have servicing in Mumbai and Bangalore and claims are centrally processed at Mumbai Head Office. We shall provide coordinating SPOC in Bangalore. Request to consider the same.	Bidder to comply with RFP terms and conditions
14	49	Annexure-4	Make in India Certificate	To be certified by statutory auditor or cost auditor of the company (in the case of companies) for a tender value above Rs.10 crores giving the percentage of local content.	Request if CA certificate is accepted even if the tender value is above 10 Crores	Bidder to comply with RFP terms and conditions
15	55	Annexure-7 Scope of Work	A. Requirement Details	4.Scope of cover:Account holders under Salary Package	Request confirmation if Salary accounts of only Indian citizens shall be covered	Yes,Only indian citizens having salary account with canara bank would be covered under the policy
16	56	Annexure-7	Scope of Work	B. Details Of Account Holders Covered Under Expiring Policy (As on 31st January 2025)	Request to assist with below data points as it becomes crucial to offer highly competitive rates - Industry Mix % : Defense : Police : Others : - State wise % Mix	Details cannot be shared. However maximum account holders are under the category of "others".
17	58	Annexure-7 Scope of Work	E.Terms and Conditions	8. The policy should cover errors and omissions of up to 50 lives per annum, ensuring coverage for rightful individuals in case of clerical errors or omissions, operational errors at Branch/office level. Basically, the rightful account holder of Canara Bank shall not be denied claim under this clause if certified by the Bank including but not limited to if the customer was not declared under the policy. Bank shall pay the premium for such accounts over and above the CD balance and inception of premium.	Requesting confirmation that for this provision, the Date of Death will only be for period of One Year from 10/04/2025 to 09/04/2026	Yes, Errors & Omissions will be applicable only for 1 year period during 10/04/2025 to 09/04/2026



18	9	Section B- Introduction	2. Definitions	2.3. 'RFP' means Request for Proposal for "Selection of Insurer for Group Term Life Insurance Policy for Salary and Pension Account Account Holders with Canara Bank for a period of One Year from 10/04/2025 to 09/04".	We understand that pension accounts are not covered under existing policy. Kindly clarify if Pension Account Holders would be covered in policy year 2025-26 . If yes, kindly provide the following details for pension account holders. 1) Number of account holders 2) Sum Assured being covered 3) Age distribution 4) Gender distribution 5) Death details	Only Salary account holders are covered under this policy and No Pension account to be covered.																																			
19	19	SECTION E - SELECTION OF BIDDER	1. Normalization of Bids	4.1. The Bank may go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that, shortlisted Bidders are more or less on the same technical ground. After the normalization process, if the Bank feels that, any of the Bids needs to be normalized and that such normalization has a bearing on the price bids; the Bank may at its discretion request all the technically shortlisted Bidders to re-submit the technical and Commercial Bids once again for scrutiny. The resubmissions can be requested by the Bank in the following manner;	Please clarify what does normalization of bids mean and how does it work.	Bidder to comply with RFP terms and conditions																																			
20	55	Annexure-7 Scope of Work	A. Requirement Details	20. Data in respect of existing salary accounts: Soft copy of the list of existing accounts may be obtained by the selected bidder from the Bank by email at the time of inception of the policy	Please provide the name and industry type of the corporates being covered along with the following split for each corporate: 1. Number/ Percentage of Lives 2. Sum Assured being covered 3. Age distribution 4. Gender distribution	Bank will only share customer name, gender, DOB,Emp ID with successful bidder.																																			
21	58	Annexure-7	F. CLAIM DETAILS	Year wise GTL Claim Details:- <table border="1"> <thead> <tr> <th rowspan="2">Policy Year</th> <th colspan="2">Claims Lodged</th> <th colspan="2">Inadmissible Claims</th> <th colspan="2">Claims Settled</th> <th colspan="2">Claims Outstanding</th> </tr> <tr> <th>No</th> <th>Amt</th> <th>No</th> <th>Amt</th> <th>No</th> <th>Amt</th> <th>No</th> <th>Amt</th> </tr> </thead> <tbody> <tr> <td>2023-2024</td> <td>167</td> <td>3.25</td> <td>8</td> <td>0.15</td> <td>155</td> <td>3.05</td> <td>4</td> <td>0.05</td> </tr> <tr> <td>2024-2025</td> <td>198</td> <td>3.86</td> <td>1</td> <td>0.01</td> <td>142</td> <td>2.79</td> <td>55</td> <td>1.06</td> </tr> </tbody> </table>	Policy Year	Claims Lodged		Inadmissible Claims		Claims Settled		Claims Outstanding		No	Amt	No	Amt	No	Amt	No	Amt	2023-2024	167	3.25	8	0.15	155	3.05	4	0.05	2024-2025	198	3.86	1	0.01	142	2.79	55	1.06	Please provide the claim listing for each claim incurred as at date with details of date of death, date of intimation, date of birth, reason of death and claim amount.	Details cannot be shared
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22	55	Annexure-7 Scope of Work	A. Requirement Details	17.Claim/settlement period: The claim should be settled within 15 days of receipt of required documents at the centralized point of the insurer. There should not be any specific period of limitation for submission of claims, from the date of death. All admissible claims where death happens within the Policy period are to be paid by the Insurance Company whether the Policy is subsequently renewed or not.	Payout won't be to any centralised account of Canara Bank. Payout would be to Nominee only.	Bidder to refer corrigendum-1																																			



23	12	Section C- Deliverables And Service Level Agreements	3.Subcontracting	1. VENDOR/ SERVICE PROVIDER shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the VENDOR/ SERVICEPROVIDER under the contract without the prior written consent of the BANK.	For GTL business we do use sub-contractors, hence we will not be able to seek consent of the Bank	Bidder to comply with RFP terms and conditions
24	13	Section C-	Deliverables And Service Level Agreements	4. Right to Audit	Audit: Bank wants us to be subject to their audit, we can only provide a confirmation that we are in adherence to the laws & regulations in relation to the coverage.	Bidder to comply with RFP terms and conditions
25	29	SECTION G	GENERAL CONDITIONS	11. Indemnity	Indemnity: BALIC as insurer is only liable to settle claims under the given arrangement, no additional indemnification obligation will be undertaken	Bidder to comply with RFP terms and conditions
26	NA	Generic	Generic	Generic	What will be the entry and exit criteria for the group?	Corporate has to sign the MOU with bank for entry criteria and exit will be at the discretion of the salary Account holder on basis of closing of account.
27	NA	Generic	Generic	Generic	Is the coverage compulsory or voluntary in nature? - If voluntary, could you please provide the current and expected take-up rates?	It will be a compulsory cover.
28	NA	Generic	Generic	Generic	What will be the basis of the cover?	The policy is for Salary account holders of the bank.
29	NA	Generic	Generic	Generic	What will be the minimum and maximum sum assured?	Minimum sum assured is 1 Lac and maximum is 10 lacs. However, bank may increase the sum assured as per bank requirement and MOU signed.
30	NA	Generic	Generic	Generic	Is this a new or an existing case?	This is a renewal policy.
31	NA	Generic	Generic	Generic	If existing, please share the current details such as membersize, rates, underwriting terms, and any other relevant information	Bidder to refer Annexure-7, Scope of Work
32	NA	Generic	Generic	Generic	Who is the Master Policy Holder?	Bank would be the Master policy holder
33	NA	Generic	Generic	Generic	Who will pay the premium?	Bank will pay the premium
34	NA	Generic	Generic	Generic	Require Member data in excel format	Will be shared with successful bidder

Date: 20-02-2024

Place: Bangalore

Deputy General Manager

