

Corrigendum-1 to 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.

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
1.	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.	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 <u>Life Insurance</u> during the said period as on bid date.
2.	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.	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., <u>2021-22, 2022-2023 and 2023-24.</u>
3.	Annexure-7 Scope of Work	A.Requirement Details	16. Procedure for claims: The nominee or Next of Kin (NOK) of the salary account holder needs to submit claim form of insurer along with required documents directly to the Insurance Company.	16. Procedure for claims: The nominee or Next of Kin (NOK) of the salary account holder needs to submit claim form of insurer along with required documents directly to the Insurance Company.




			<p>Claims will be processed by the insurance company independently; Bank or Brokers will not be a party to any dispute arising out of claim settlement process at any stage.</p>	<p>Claims will be processed by the insurance company independently; Bank or Brokers will not be a party to any dispute arising out of claim settlement process at any stage.</p> <p><u>Disbursement of claim amount must be done only in Canara Bank account of the claimant/Nominee.</u></p>
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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: 20/02/2025
Place: Bengaluru


Deputy General Manager
