

ADDENDUM 1						
GROUP TERM LIFE INSURANCE POLICY						
PRE BID QUERIES: RFP CB/IR/GTLI/004/2021 DATED 08.12.2021						

Sl. No.	Page No.	Section/ Annexure/ Appendix of the RFP	Clause No	Clause	Query	Bank Response
1	17	Claim Process	6.1	The bank may insist L1 bidder to arrange for the dashboard on claims to view at any given point of time on the number of claims reported/settled/outstanding.	Dashboard as sought for, may not be feasible. However, Corporation shall submit MIS of claims as per Corporation's Standard Report Generation Programme, a report that can be utilized by Bank to assess claim position.	RFP CLAUSE STANDS
2	17	Claim Process	6.2	Claim can not be rejected on the ground of delay submission of delayed documents.	LIC has got time barred clause of three years. Claims lodged after three years, is a matter of discretion and ex-gratia.	RFP CLAUSE STANDS
3	36	Annexure 6/Sl.3/Scope of work		The minimum and maximum age of the employees will be 18 years and 60 years (up to the last day of month of superannuation) respectively. Further, employees who have ceased to be in services of the Bank during the Policy period due to Superannuation/VRS shall be covered till the expiry of the policy.	1. Coverage is not up to the end of the ARD in the 60th year but upto date of superannuation as it is a employer-employee group scheme and coverage shall be available as long as the employment condition prevails. 2. Employee once enters into the Scheme, can not opt out of the scheme wilfully. Membership in the Scheme shall continue till employment prevails. 3. As per our terms & conditions we provide coverage till retirement age. Please clarify.	RFP CLAUSE STANDS
4	36	Annexure 6/Sl.4/Scope of work		The claim in case of a newly appointed recruit should not be rejected merely on the ground that addition intimation was missed out to the insurance company when there is a sufficient CD balance maintained by the insured.	Risk commences from the date of submission of all requirements i.e. employee data, premium remittance & health evidence if any. Insurance is prospective, not retrospective.	RFP Clause Stands. Employee data will be provided by the Bank

5	36	Annexure 6/Sl.5/Scope of work		The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered.	Covid Clause may be applicable. Reinsurers are applying covid clause these days. Since this Scheme shall fall under Reinsurance pervue, we shall therefore, apply all such clauses that will be imposed by Reinsurers. As per covid clause, an employee who is affected with covid at the time of entry into the scheme, shall be covered under the scheme only after expiry of lien period from the date of recovery.	RFP CLAUSE STANDS
6		Annexure 6/Sl.6/Scope of work		The member employees should be covered without individual good health certificate and claims should be settled accordingly. In case of death claim, 100% of capital sum insured should be paid as per Sl no.7 of scope of work.	Can this waiver be removed	RFP CLAUSE STANDS
7		Annexure 6/Sl.7/Scope of work	36	Insurance Coverage	We would require the complete member data capturing; employee id, date of birth, gender, designation, date of joining, annual CTC, sum assured, member level covid status ( positive/ negative/ hospitalized/ home quarantined/ recovered), and member level vaccination details ( not vaccinated/ 1 dose done/ both dose done).	Data will be provided by the Bank
8	36	Annexure 6/Sl.9/Scope of work		The settlement of the claims shall be done to the nominee(s) as provided by the Bank. If there is no nomination as per Bank records; the claim shall be settled to legal heirs.	Claims shall not be settled in favour nominee/legal heir. LIC shall settle claim in favour of Bank. Disbursement is Bank's responsibility. If Bank wants and the rule permits as a special case claim can be settled in favour of nominee/legal heir	RFP CLAUSE STANDS
9	37	Annexure 6/Sl.11/Scope of work	11	Waiting period of any nature to be waived off.	1.Waiting period may be imposed by Reinsurer in cases of employees affected with covid as on date of commencement of the scheme. 2. Can this waiver be removed. 3.Waiting period may be imposed by the Reinsurer in case of employees affected with covid as on RCD.	RFP CLAUSE STANDS

10	37	Annexure 6/Sl.13/Scope of work	13	Actively at Work Clause “ has to be waived off”	1. As explained above, active clause may be applicable if imposed by Reinsurer. 2. Can this waiver be removed. Active at work clause may be applicable if imposed by RI	RFP CLAUSE STANDS
11	37	Annexure 6/Sl.14/Scope of work	14	The Policy should be a worldwide cover and it should be 24*7 cover	1. Please provide locations of stay/posting of members outside India . 2. Cover may not be given for employees working in negative list of countries.	The details of locations where Bank is having offices outside India have been shared in the RFP.
12		Annexure 6/Sl.15/Scope of work	37	The Aggregate limit on claim settlement for a single incident should not be applied.	Total liability of ICICI pru, life insurance co ltd, under this Group insurance contract shall be limited to Rs.300 Cr for any one event. All claims occurring directly as a result of such event, irrespective of the date of claim itself, shall be aggregated for the purpose of this limitation. The event limit refers to the amount paid by the insurer	RFP CLAUSE STANDS
13	21	Indemnity/Clause 9	9.1	The bidder shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of	BALIC has an ultimate liability to the policyholders which we undertake to fulfil. Further in light of the same BALIC looking to cap its liability arising out of indemnity obligations as we cannot take on additional contingent liabilities. Request your assistance in arriving at a mutually acceptable amount	RFP CLAUSE STANDS
14	21			9.1.1. The breach, default or non-performance of undertakings, warranties,covenants or obligations by the bidder;		
15	22			9.1.2. Any contravention or Non-compliance with any applicable laws,regulations, rules, statutory or legal requirements by the bidder;		

16	47	Appendex-D/Sl No. 7/Pre Contract Integrity Pact	7.1	The BIDDER undertakes that it has not supplied/is not supplying similar policy at a price lower than that offered in the present bid to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law and if it is found at any stage that similar policy was supplied by the BIDDER to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law, at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.	Different institutions will be having different kind of Bid or quote for them depends on the demand or quality of the organization .Request to address this point in the Bank's floated RFP and do the needful.	RFP CLAUSE STANDS
17	21	G. General Conditions/ sl.9/Indemnity	9	Indemnity	not acceptable	RFP CLAUSE STANDS
18	28	<u>Annexure-2/Sl No.a/ Eligibility Criteria Declaration</u>	a	Bidder has to submit Copy of Certificate of LLP registration. (OR) Copy of Certificate of Incorporation and Certificate of Commencement of business in case of Public Limited Company (OR)Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.	Can we submit the public disclosed documents	YES, IF THE SAME IS SIGNED BY CA AND CONTAINES UDIN
19	17	Claim process / 6.3	6.3	Bank reserves the right in case of any claim to be settled by the insurance company to their Centralized banking account instead of settling directly to the claimant account	Not possible.	RFP CLAUSE STANDS
20	18	F. OWNERSHIP & AWARDING OF CONTRACT	1	Quotes valid for 90 days	Depends on the current market scenario	RFP CLAUSE STANDS
21	35	Annexure-5/Non Discloure Agreement	Annexure 5	Noon Disclosure Agreement	subject to changes by our legal & compliance team	RFP CLAUSE STANDS
22	34	Annexure-4/ Track Record of Past Implementation of Insurance provided	Annexure 4	Track Record of Past Implementation of Insurance provided	Due to confidentiality reasons , sharing this information would be difficult	RFP CLAUSE STANDS
23	37	Annexure-7/Compliance Statement	Annexure 7	Compliance Statement	subject to changes by our legal & compliance team	RFP CLAUSE STANDS

24	44	Appendix- D/Pre Contract Integrity Pact	Appendic D	Pre Contract Integrity Pact	subject to changes by our legal & compliance team	RFP CLAUSE STANDS
25				Member data	Kindly share member level data with location and Nationality details and posting posting out side India	Data will be provided by the Bank
26				Claim details	Kindly share all the claims listing as provided by the Bank. Please provide details of all the claims whether reported to insurance company or not	Data will be provided by the Bank