

**REQUEST FOR PROPOSAL [RFP] FOR
INSURANCE COVERAGE ON CONTENTS IN SAFE DEPOSIT LOCKER**

Issued by:

**Canara Bank,
F&B Section, 3rd Floor, General Administration
Wing, Dwarakanath Bhavan, Head Office Annexe,
29, K R Road,
Bengaluru - 560 004.
Tel no. 080-26623449
Email - hofb@canarabank.com**

Bid Details in Brief

Sl. No.	Description	Details
1	RFP No. and date	RFP- GAW/FB/LOCKER INSU/ 02/2021-22 Dtd: 20.11.2021
2	Brief Description of the RFP	To Cover the Loss on the contents in Branch Lockers which are affected due to incidents like robbery, Burglary / Larceny/ Dacoity, Fire, Natural Calamity, War, SRCC, Political Violence etc.
3	Bank's Address for Communication and Submission of Tender	Deputy General Manager Canara Bank, F & B Section, Head Office, G A Wing, 3rd Floor, 29 K R Road, Dwarakanath Bhavan, Bangalore -560 004 Tel - 080-2661864 Email: hofb@canarabank.com
4	Date of Issue	02.12.2021
5	Last Date of Submission of Queries for Pre Bid Meeting	10.12.2021 AT 2:00PM
6	Date of Pre-Bid Meeting	13.12.2021 AT 3:00PM
7	Date of Replies to Queries	14.12.2021
8	Last Date of Submission of Bids	23.12.2021 AT 3.30PM
9	Date and time of Opening of Bid	23.12.2021 AT 4.00PM
10	Coverage of insurance	FROM 01.01.2022 TO 31.12.2022
11	Date of Commencement	FROM 01-01-2022
10	Cost of application /tender documents.	FREE OF COST TENDER FORMS CAN BE DOWNLOADED FROM THE BANKS WEBSITE www.canarabank.com
8	Insurance Brokers	M/s Anand Rathi Insurance Brokers Ltd. 10 th Floor Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

This document can be downloaded from Bank's website www.canarabank.com and also from National Information Centre (NIC) website <http://www.tenders.gov.in> .

DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document /Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Canara Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which information is provided.

This RFP Document is not an agreement and is not an offer or invitation by Canara Bank to any party/(ies) other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and wherever necessary obtain independent information.

Canara Bank and its employees make no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. Canara Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. Such change will be published on the Bank's Website and it will become part and parcel of RFP.

The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

The issue of the RFP does not imply that the Bank is bound to select a bidder or to appoint the selected bidder, as the case may be, for the purposes of RFP and the Bank reserves the right to reject all or any of the bidder or bids without assigning any reason whatsoever.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.

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1. ABOUT CANARA BANK:

CANARA BANK, a body Corporate and a premier Public Sector Bank established in the Year 1906 and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head office at 112, J C Road Bengaluru-560002 and among others is having G A Wing at 3rd Floor, Dwarkanath Bhavan, 29, K R Road, Bengaluru 560004. The Bank is having pan India presence of more than 9590 branches, 176 Regional Offices and 24 Circle offices situated across the States and presence in abroad. The Bank is working on Core Banking System using Flexcube solutions. The Bank is a forerunner in implementation of IT related products and services and continuously making efforts to provide the state of art technological products to its customers. The Bank intends to avail Insurance Cover for Contents of Safe Deposit Locker.

2. DEFINITIONS:

BANK means , unless excluded by and repugnant to context or the meaning thereof, shall mean CANARA BANK, described in more detail in paragraph 1 above and which has invited bids under this RFP and shall be deemed to include its successors and permitted assigns.

RFP means this Request for Proposal for availing Insurance Cover for Contents of Safe Deposit Locker.

Bidder means an Insurance Company submitting the proposal in response to RFP.

Contract means the RFP document and acceptance thereof and the agreement duly executed between the Canara Bank and the Insurance Company together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

3. Eligibility criteria for Insurance Companies are as follows:

- a. **INSURANCE COMPANIES OF REPUTE BOTH IN PUBLIC & PRIVATE SECTORS WHO POSSESS CLAIMS PAYMENT ABILITY A+ RATING FROM APPROVED RATING AGENCIES.**
- b. **ONLY WELL ESTABLISHED & REPUTED INSURANCE COMPANIES LICENSED BY IRDAI AND REGISTERED UNDER COMPANIES ACT 2013 OR ANY EARLIER COMPANIES ACT, WITH MORE THAN 5 YEARS ESTABLISHMENT AS ON 30.09.2021, ARE ELIGIBLE TO SUBMIT THE QUOTES/BIDS. INSURANCE COMPANY HAS TO SUBMIT COPIES OF THE LICENSE ISSUED BY IRDAI FROM INCEPTION SELF ATTESTED BY AUTHORIZED SIGNATORY OF THE BIDDERS INSURANCE COMPANIES.**
- c. **INSURANCE COMPANIES SHOULD HAVE SERVED AT LEAST 1 PSB (NATIONALIZED BANK) / SBI / PRIVATE SECTOR BANKS HAVING PAN INDIA BRANCH NETWORK OF MORE THAN 500 BRANCHES, COVERING BANKERS INDEMNITY OR ANY SPECIALISED POLICIES FOR THE BANKS, DURING ANY OF THE LAST THREE FISCAL ie., 2018-19,2019-20, 2020-21 & FOR CURRENT FINANCIAL YEAR 2021-22 (AS ON DATE).**
- d. **THE BIDDER SHOULD NOT BE FROM A COUNTRY WHICH SHARES A LAND BORDER WITH INDIA UNLESS THE BIDDER IS REGISTERED WITH THE COMPETENT AUTHORITY (AS DETAILED IN OFFICE MEMORANDUM-F.NO.6/18/2019-PPD DATED 23.07.2020 OF DEPT. OF EXPENDITURE, MINISTRY OF FINANCE). BIDDER FROM A COUNTRY WHICH SHARES A LAND BORDER WITH INDIA MEANS:**

- AN ENTITY INCORPORATED, ESTABLISHED OR REGISTERED IN SUCH A COUNTRY;
OR
- A SUBSIDIARY OF AN ENTITY INCORPORATED, ESTABLISHED OR REGISTERED IN SUCH A COUNTRY; OR
- AN ENTITY SUBSTANTIALLY CONTROLLED THROUGH ENTITIES INCORPORATED, ESTABLISHED OR REGISTERED IN SUCH A COUNTRY;
OR
- AN ENTITY WHOSE BENEFICIAL OWNER IS SITUATED IN SUCH A COUNTRY;
OR
- AN INDIAN (OR OTHER) AGENT OF SUCH AN ENTITY; OR
- A NATURAL PERSON WHO IS A CITIZEN OF SUCH A COUNTRY;
OR
- A CONSORTIUM OR JOINT VENTURE WHERE ANY MEMBER OF THE CONSORTIUM OR JOINT VENTURE FALLS UNDER ANY OF THE ABOVE.

With regards to Point no. d Insurance Company shall provide a declaration in their Letter Head signed by Competent Authority stating as below:

“We have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; We certify that we are not from such a country or; if from such a country, have been registered with the Competent Authority (copy attached). We hereby certify that we fulfil all requirements in this regard and are eligible to be considered.”

- ✚ THE BANK RESERVES THE RIGHT TO CANCEL OR POSTPONE THE TENDERS AT ANY STAGE WITHOUT ASSIGNING ANY REASON.
- ✚ If any entity merges with Canara Bank during the Currency of Policy Period, the Insurance risk cover need to be extended for the merged entity also as per the requirement of Canara Bank.

4. PRE- BID MEETING

- ❖ The bidder should carefully examine and understand the scope and, terms and conditions of RFP and may seek clarifications, if required. The bidders in all such cases seek clarification in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP.
- ❖ All communications regarding points requiring clarifications and any doubts shall be given in writing to The Assistant General Manager and / or The Deputy General Manager, GA Wing, HO, Bengaluru by the intending bidders before 02:00 PM on 10.12.2021 (Friday).
- ❖ No oral or individual consultation shall be entertained.
- ❖ The pre-bid meeting of the intending bidders will be held as scheduled below to clarify any point/doubt raised by them in respect of this RFP.

Date	Day	Time	Venue
13.12.2021	Monday	3.00PM	CANARA BANK F&B Section, GA Wing, HO Annex, 3 rd Floor, Dwarakanath Bhavan, K R Road, Basavanagudi, Bengaluru 560 004

- ❖ No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested

bidders shall be present during the scheduled time along with the authorization Letter in Company's Letter Head. In this connection, Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.

5. TWO BID SYSTEM

Please note to submit filled Bid Forms (as per Annexure 3 for Technical bid & Annexure 4 for price bid), in separate sealed envelopes duly signed by an authorized signatory on all pages. **The Authorized Signatory has to sign on all pages of printed bid documents (including the Wording for Policy cover which forms part of the RFP), in token of having accepted all the terms and conditions, of Technical & Price bid.**

Financial Bid will be opened only when Technical Bid is found to be in order and accompanied with documentary evidence supporting eligibility criteria as per Point 3(a to d) above.

The preferred insurer will be the L1 bidder for the above policy. However, the Bank reserves the right to cancel the bid, if not found according to the proposal made and the bank also reserves the right to accept or reject any tender without assigning any reason/s whatsoever.

6. CANCELTION / REJECTION OF THE TENDER:

a) Time is of essence for the process of renewal of the policies which has to happen on a fixed date before expiry of the existing policies. Should there be any dispute or any eventuality which prolongs the tendering process or likely to prolong the tendering process, Bank reserves the right to cancel this entire Tender Process without assigning any reason to any tenderer.

None of the bidders shall have any legal recourse against the Bank for such cancellation.

b) Bank is also at liberty to take any further action in respect of renewal of policies before expiry.

7. SUBMISSION OF BIDS:

Bid (both Technical & Financial) made strictly as per provisions of the RFP in separate sealed envelopes should be submitted latest by 3.30PM on 23.12.2021 to the representatives of CANARA BANK at the address mentioned below:

**CANARA BANK
F&B Section, GA Wing
HO Annexe, 3rd Floor, Dwarakanath Bhavan,
29, K R Road, Basavanagudi, Bengaluru - 560 004.**

Only hard copies of the bid shall be submitted in the tender box which will be located at the said address.

8. OPENING OF BIDS:

First the Technical Bids will be opened in the presence of the Bidder's representative/s that who may choose to attend the bid opening as per following schedule:

Date	Day	Time	Venue
23.12.2021	Thursday	4.00 pm	CANARA BANK F&B Division, GA Wing HO Annexe, 3 rd Floor, Dwarakanath Bhavan, 29, K R Road, Basavanagudi, Bengaluru 560 004

Only those bids which qualify the eligibility criteria under technical evaluation, their price bids will be opened on the same day of opening technical bid or such other date intimated by Bank.

9. AGREEMENT FOR SERVICE STANDARD:

The selected insurance company should enter into an agreement for service standard (SLA). The bidder/s whose bid is accepted by the bank will be referred to as the selected bidder/s and Bank will notify the name of the selected bidder/s by display in the website /Notice Board of the Bank.

Bank will enter into SLA with the selected Bidder/s.

The effective date shall be date of signing of agreement by the selected bidder

The format for the agreement is provided as per Annexure - 7 to this RFP.

OTHER CONDITIONS:

10. Any onerous clauses stipulated by the bidders or conditional offers in the bids which impact the intent of required terms as determined by the Bank shall be liable for rejection and Banks decision in this regard will be binding and final.
11. Bidders are advised to submit all required information and details at the 1st instance in the envelope consisting of technical bid. Bank is not liable to seek clarification and such bids which do not provide all relevant information or incomplete submission are liable for rejection at this stage itself.
12. Insurance companies should ensure that the bank is not put to any loss/inconvenience in the event of any claims, due to wrong calculation of premium on the part of the companies. In such instances the cost and consequences will be the sole responsibility of the Insurance Company.

13 INSURANCE BROKERS

Canara Bank has appointed & authorized M/s Anand Rathi Insurance Brokers Ltd as insurance broker for the purposes of this RFP. The onus of remunerating the Broker as per Industry Standards lies on the Successful bidder. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

14. OTHERS:

I. Bank reserves the right to the following:

- Reject any or all proposals received in response to the RFP without giving any reason whatsoever.
- Reject the proposals received in response to the RFP containing any deviation
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- Extend the time for submission of proposal.

- Modify the RFP document, by an amendment that would be notified on the Bank's website.
- To independently ascertain information from the Banks and other institutions / companies to which the bidder has already extended services for similar assignment.

II. Compliance Confirmation

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP in Annexure 6.

III. Understanding by Bidder Insurance Company

The bidder shall furnish the following Undertaking as a part of the proposal.

"We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment / adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same".

The bidder shall further ensure the compliance of the guidelines issued by Central Vigilance Commission for the purpose of selection and employment of service providers.

As per Central Vigilance Commission (CVC) directives, it is required that Bidders /Suppliers / Contractors/Service Providers observe the highest standard of ethics during the procurement and execution of contracts:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution

AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

IV. Assignment

The bidder shall not assign or outsource the works undertaken by them under this RFP.

V. Confidentiality

The bidder shall hold in confidence all information, documentation etc which come to their knowledge ('Confidential Information') and shall not disclose or divulge confidential information to any third party or use Confidential Information or any part thereof without prior written consent of the bank.

Confidential Information means information which is by its nature confidential or is designated by the bank as confidential and includes:

- a. All information marked or otherwise designated as confidential;
- b. Information which relates to the financial position, the internal management structure, the Personnel, policies and strategies of Bank, its Subsidiary and Associate.
- c. Bank Data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank, its Subsidiary and Associate or other information or data whether such data is permanent or otherwise.
- d. Any other information which the parties specifically declared as confidential.

The restriction imposed in this clause does not apply to any disclosure of information:

- a) Which at the material time was in the public domain other than by breach of this clause; or
- b) Which is required by law to be communicated to a person who is authorized by law to receive that information.

VI. Integrity Pact

The bidders are required to execute "Integrity Pact" as specified in Annexure 5, on requisite non judicial stamp paper, at the time of submission of the bid. The amount of stamp paper shall be as per the applicable law and based on the place of execution of documents.

- The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.
- Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participating in the bidding process.
- The Bidders shall submit signed Pre Contract integrity pact on stamp paper as per Annexure - 5 along with Part-A Conformity to Eligibility Criteria. Those Bids which are not containing the above are liable for rejection.

- Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates. However the eligibility condition (Point 3) as per clause d shall be complied with.
- Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti corruption principle.
- Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract.
- Integrity pact shall be signed by the person who is authorized to sign the Bid.
- The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

Sri. Rakesh Jain, IA&AS (Retd.) E Mail: rakeshjain18@hotmail.com	Sri. D R S Chaudary Email: dilip.chaudhary@gmail.com
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VII. Resolution of Disputes

Canara Bank and the bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If after thirty days from the commencement of such informal negotiations, Canara Bank and the bidder are unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution by formal arbitration. Both parties may agree upon a single arbitrator. If there is no consensus for a single arbitrator, then each party shall appoint one arbitrator and the two appointed arbitrators shall thereupon appoint a third arbitrator. The arbitration shall be concluded in English and a written order shall be prepared. The Arbitration and Reconciliation Act 1996 as amended by Act of 2015 shall apply to the arbitration proceedings and the venue & jurisdiction of the arbitration shall be Bengaluru.

VIII. Governing Law/Jurisdiction

The Agreement / Contract shall be governed by and construed in accordance with the laws in India and shall be subject to the exclusive jurisdiction of the Courts of Bengaluru.

DEPUTY GENERAL MANAGER
(Sd/-)

Annexure - 1

From:

To:

F & B Section, GA Wing,
Canara Bank, Head Office

Checklist

Bidder to verify the checkpoints.

1	Authorization Letter Format (for attending bid opening)	
2	Rating from approved Rating Agencies	
3	Copy of original license issued by IRDAI and proof of renewal of license if any, with attestation for the last 5 years.	
4	Name of the PSB/SBI/Private Sector Banks. (self declaration from Insurers)	
7	Integrity Pact Agreement in a Non-judicial Stamp Paper of Rs. 200, as per Annexure 5.	
8	Compliance Confirmation letter as per Annexure 6.	

No.	Other Clauses	[Yes/No]
1	Whether the Bid is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials).Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	
3	Whether ensured that the Bid is prepared as per the instructions provided and place in separate envelops (Technical & Price Bids) and both in one single Big Envelope. The envelope super scribed "Request For Proposal for Insurance Coverage on Contents in Safe Deposit Locker in response to RFP - GAW/FB/LOCKER INS/2/2020-21 Dtd. 20.11.2021, The Name of the Bidder and Due date of the RFP is to be specified on the top of the envelope.	
4	Whether ensured Indexing of all Documents submitted with page numbers?	

Insurance Company to verify the above checklist and ensure accuracy of the same before submission of the bid.

Date:

Signature with Seal

Name & designation

Annexure - 2 Bid Covering Letter

NAME OF THE INSURER: _____

We hereby confirm our acceptance to all the requirements and specifications as detailed above

Important:

- Duly sign and put seal/stamp on all pages attached with this Technical Bid document along with the Wordings which forms part and parcel of this RFP.
- Ensure that the Wordings have been understood by you in terms of Locker Insurance Policy with modifications and endorsements detailed in the RFP. In the event of difference in understanding of such terms, Bank's view will prevail.

Enclosures as per eligibility for IRDAI approved Insurance Companies:

Signature of the authorized person & Seal

Name of the Authorized Signatory:

Address:

Date:

Place:

Annexure 3: Technical Bid Format

Request For Proposal on Insurance Coverage on Contents in Safe Deposit Locker from 1st January, 2022 to 31st December 2022.

TECHNICAL BID for Insurance Coverage on Contents in Safe Deposit Locker of CANARA BANK

The details of Contingencies & Amount of risk to be covered / other Terms & Conditions are furnished below:

Safe Locker Insurance “Canara BANK”

Insured	Canara Bank
Policy Period	12 months from 01.01.2022 to 31.12.2022, both days inclusive at 00:01 hours local standard time at all Locations as listed by the Insured.
Named Locations	List of locations as listed by the Insured and other locations if newly added during Policy Period.
Interest	The Property of the Original Insured’s customers for which the Original Insured is legally or contractually liable held within the Safe Deposit Lockers.
Type	Section 1 - Safe Deposit Locker Cover - All Risk Cover Section 2 - Terrorism, War SRCC & Political Violence
Territory	India
Jurisdiction	India
Correspondence Address	CANARA BANK F&B Section, GA Wing HO Annexe, 3rd Floor, Dwarakanath Bhavan, 29, K R Road, Basavanagudi Bengaluru 560 004.
Incumbent Insurer	NA

Section-1 :: Safe Deposit Locker Cover - All Risk Cover.

Interest	The Property of the Original Insured’s customers for which the Original Insured is legally or contractually liable, held within the Safe Deposit Lockers.
Limit of Liability	INR 60,00,00,000 each and every loss or an event at one location / branch. It is understood that each and every loss or an event stated above are equivalent to 100 times the prevailing annual rent amount of a safe deposit locker subject to maximum of INR 60,00,00,000
Deductible	INR 50,000 each and every loss or series of losses arising from the same event.
Coverage	<u>Section 1 - Safe Deposit Locker Cover.</u> The Insurer agree to indemnify the Original Insured for which the Original Insured is legally or contractually liable to its Safe Deposit Locker customers, for all claims, damages and demands, including any

	costs and expenses incurred in connection therewith arising from all such losses sustained or discovered to have been sustained by reason of damage, destruction or loss by any cause, except specifically excluded in the exclusions section set forth below. It is understood and agreed that coverage hereunder for theft is limited to violent or forcible means or threat thereof.
Major Exclusions	<p><u>Section 1 - Safe Deposit Locker Cover.</u></p> <ol style="list-style-type: none"> 1. Employee Dishonesty. 2. Mysterious disappearance or unexplained loss. 3. Loss or damage to the property/Locker specified or any part thereof or any liability thereof, which at the time of happening of such loss or damage is insured by or would but for the existence of the underlying insurance contract be insured by any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had the underlying Insurance not been effected. 4. Loss or damages or liability occasioned by war, invasion, hostilities, acts of foreign enemies, civil war: rebellion, insurrection, military or usurped power or martial law or confiscation by order of any Government or public authority except in respect of any such loss or damage for which the Original Insured Is legally liable (Not applicable for Section 2). 5. War, Terrorism, SRCC, Political Violence Exclusion (Not applicable for Section 2). 6. Communicable Disease. 7. Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause. 8. Limited Cyber Coverage Clause. 9. Sanctions Limitation And Exclusion Clause.

Section 2:: War, Terrorism, SRCC and Political Violence etc.,

Limit of Liability	INR 2,000,000,000 each occurrence and in the aggregate
Deductible	INR 500,000 each and every loss or series of losses arising from the same event for War, SRCC, Political Violence & Terror.
Coverage	<p>Property being Gold, Silver and/or Platinum Bullion and/or other precious metals in any form, jewellery, cash, precious stones, watches, money, securities, certificates, personal identification documents, academic certificates, legal documents, licenses, photographs, medals or items of similar nature held in safety deposit lockers</p> <p>It is agreed that notwithstanding anything contained herein to the contrary that cover hereunder may be extended for up to three months, if required, subject to the agreement of the Slip Leader only, and such agreement shall be binding upon all subscribing Reinsurers herein.</p> <p>Cover hereunder may be cancelled in accordance with the Cancellation clause in the condition detailed herein.</p>
Conditions	<p>Conformity Clauses:</p> <p>Wherever, in the attached, reference is made to the "Policy" or "Contract" it shall be deemed to mean the "Contract of Insurance".</p>

Express Warranties	None, other than as may exist in this document or in the wording that forms part of this contract. Nothing in this Contract shall be construed as a warranty unless it is express stated as such.
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Major Exclusions for Section 2:

This insurance does not cover:

1. Loss, damage, cost or expense of whatsoever nature directly or indirectly occasioned by, happening through or in consequence of any of the following:
 - i. any threat or hoax of a peril insured, as listed in the cover section of this policy;
 - ii. war, invasion, acts of foreign enemies, hostilities (whether war be declared or not) between any of the following countries: the United Kingdom of Great Britain and Northern Ireland, the United States of America, the Republic of France, the Russian Federation and the People's Republic of China;
 - iii. the emission, discharge, dispersal, release or escape of any chemical or biological agent;
 - iv. any electronic means including computer hacking or the introduction of any form of corrupting, harmful or otherwise unauthorised instructions or code or the use of any electromagnetic weapon.

This exclusion shall not operate to exclude losses (which would otherwise be covered under this policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

- v. pollution or contamination, However if:
 - a. a peril insured, as listed in the Cover section of this policy, is the sole, immediate and direct cause of physical loss or physical damage to insured property/ Locker; and
 - b. such physical damage is the sole, immediate and direct cause of pollution and/or contamination of insured property/ Locker at the named location, then this policy, also insures the ensuing physical damage to insured property/ Locker caused by such pollution or contamination but in no event shall this policy include any expense of clean-up or removal of land, water or air;
- vi. vandalism, looting or theft unless such vandalism, looting or theft is a direct consequence of a peril insured under this policy. Notwithstanding the foregoing, theft or looting committed by or in collusion with any principal, shareholder (beneficial or otherwise), partner, director or other officer or any employee of the insured is excluded from this insurance;
- vii. confiscation, nationalisation, expropriation, requisition, detention, legal or illegal occupation, embargo, quarantine by or under the order of any government or public or local authority;
- viii. Possession of contraband or illegal transportation or illegal trade; or
- ix. Nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused;
2. loss of market, loss of income, loss of use, depreciation, reduction in functionality, increased cost of working, mysterious disappearance or unexplained loss or any other

consequential loss, unless specifically provided for elsewhere within this policy;

3. loss of or damage to any building or contents therein, if such building has been unoccupied for more than thirty consecutive days unless the insured have obtained from insurer prior written Consent.
4. loss or damage by exposure to or existence of asbestos or the cost of asbestos material removal;
5. loss of or damage to land (including but not limited to land on which the insured property is located) or water;
6. loss of or damage to any animal, plant or tree;
7. any financial loss related to the value of electronic data to the insured or any other party; and
8. any loss insured elsewhere. This includes a claim where, but for the existence of this insurance, the insured would be entitled to be paid under any other policy, bond, government or other indemnity or cover except for any amount in excess of the amount which would have been covered under such other policy, bond or scheme or cover (which, for the avoidance of doubt, includes any cover for riots, strikes, civil commotion and terrorism under a property or builder's risk insurance).

Note: Insurance Company to present the terms of Insurance on an Agreed Value Basis.

The Wordings for the Insurance coverage which forms part and parcel of this RFP Document shall be shared with interested Insurance Companies during the Pre-Bid Meeting.

Annexure 4: Financial Bid Format

**Request For Proposal on Insurance Coverage on Contents in Safe Deposit Locker from
1st January, 2022 to 31st December 2022.**

Pro-forma for submitting FINANCIAL BID

FINANCIAL BID for Insurance Coverage on Contents in Safe Deposit Locker of CANARA BANK

NAME OF THE INSURED: CANARA BANK

NAME OF THE INSURER: _____

RFP - Option FINAL	
Premium on	Amount (INR) excluding GST
A. Insurance Coverage on Contents in Safe Deposit Locker (Details as per Technical Bid)	
Premium (INR) excluding GST - TOTAL	

Signature of the authorized person & Seal:

Name of the Authorized Signatory:

Address:

Date:

Place:

Annexure 5

PRE CONTRACT INTEGRITY PACT

1. GENERAL

1.1. This pre-bid contract Agreement (herein after called the Integrity Pact) is made On _____ Day _____ (of the month) 20 _____, between, the Canara Bank, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970 having its Head office at 112, J.C. Road, Bengaluru 560 002, with branches spread over India and abroad (hereinafter referred to as BUYER which expression shall include its successors and assigns) acting through Shri. _____, (Designation of the officer) representing _____, of the BUYER, of the FIRST PART

AND

M/s. _____ represented by Shri. _____ Chief Executive Officer/Authorized Signatory (hereinafter called the "BIDDER/SERVICE PROVIDER", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns), of the SECOND PART

1.2. WHEREAS the BUYER proposes to engage the services and the BIDDER/SERVICE PROVIDER is willing to offer/has offered the services and

1.3. WHEREAS the BIDDER/SERVICE PROVIDER is a private company/ public company/Government undertaking/ partnership/ LLP/service provider, duly constituted in accordance with the relevant law governing its formation/incorporation/constitution and the BUYER is a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970.

1.4. WHEREAS the BIDDER/SERVICE PROVIDER has clearly understood that the signing of this agreement is an essential pre-requisite for participation in the bidding process in respect of Services proposed to be procured by the BUYER and also understood that this agreement would be effective from the stage of invitation of bids till the complete execution of the agreement and beyond as provided in clause 13 and the breach of this agreement detected or found at any stage of the procurement process shall result into rejection of the bid and cancellation of contract rendering BIDDER/SERVICE PROVIDER liable for damages and replacement costs incurred by the BUYER.

2. NOW, THEREFORE, the BUYER and the BIDDER/SERVICE PROVIDER agree to enter into this pre-contract integrity agreement, hereinafter referred to as Integrity Pact, which shall form part and parcel of RFP as also the contract agreement if contracted with BIDDER, in the event that the BIDDER turns out to be successful bidder, and it is intended through this agreement to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the Contract to be entered into with a view to:-

2.1. Enabling the BUYER to obtain the desired Service at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

2.2. Enabling BIDDER/SERVICE PROVIDER to refrain from bribing or indulging in any corrupt practices in order to secure the contract, by providing assurance to them that the BUYER shall not be influenced in any way by the bribery or corrupt practices emanating from or resorted to by their competitors and that all procurements shall be free from any blemish or stain of corruption and the BUYER stays committed to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity Pact and agree as follows:

COMMITMENTS OF THE BUYER

The BUYER commits itself to the following:-

3.1. The BUYER represents that all officials of the BUYER, connected whether directly or indirectly with the procurement process are duty bound by rules and regulations governing their service terms and conditions not to demand, take promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER/SERVICE PROVIDER either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

3.2. The BUYER will, during the pre-contract stage, treat all BIDDERS/ SERVICE PROVIDERS alike, and will provide to all BIDDERS/ SERVICE PROVIDERS the same information and will not provide any such information to any particular BIDDER/SERVICE PROVIDER which could afford an advantage to that particular BIDDER/SERVICE PROVIDER in comparison to the other BIDDER/SERVICE PROVIDERS.

3.3. The BUYER shall report to the appropriate Government Regulators/Authorities any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach, as and when the same is considered necessary to comply with the law in force in this regard.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER/SERVICE PROVIDER to the BUYER with the full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case, while an enquiry is being conducted by the BUYER, the proceedings under the contract would not be stalled

4. COMMITMENTS OF BIDDER/SERVICE PROVIDERS

The BIDDER/SERVICE PROVIDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

4.1. The BIDDER/SERVICE PROVIDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

4.2. The BIDDER/SERVICE PROVIDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage, or inducement to any official of the BUYER or otherwise for procuring the Contract or for forbearing to do or for having done any act in relation to the obtaining or execution of the contract or any other contract with the BUYER or for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the BUYER.

4.3. The BIDDER/SERVICE PROVIDER further confirms and declares to the BUYER that the BIDDER/SERVICE PROVIDER is the Authorized / approved Service Provider having necessary authorizations, intellectual property rights and approvals from the intellectual property right owners of such materials/services and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER/SERVICE PROVIDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

4.4. The BIDDER/SERVICE PROVIDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payment he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

4.5. The BIDDER/SERVICE PROVIDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

4.6. The BIDDER/SERVICE PROVIDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities emanating from other competitors or from anyone else.

4.7. The BIDDER/SERVICE PROVIDER shall not use improperly, for purpose of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposal and business details, including information contained in any electronic data carrier. The BIDDER/SERVICE PROVIDER also undertakes to exercise due and adequate care lest any such information is divulged.

4.8. The BIDDER/SERVICE PROVIDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

4.9. The BIDDER/SERVICE PROVIDER shall not instigate or cause to instigate any third person to commit any of the acts mentioned above.

5. PREVIOUS TRANSGRESSION

5.1 The BIDDER/SERVICE PROVIDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Bank, Public Sector Enterprise/Undertaking in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

5.2. If the BIDDER/SERVICE PROVIDER makes incorrect statement on this subject, BIDDER/SERVICE PROVIDER can be disqualified from the tender/bid process or the contract, if already awarded, can be terminated for such reason.

6. EARNEST MONEY (SECURITY DEPOSIT)

6.1. Every BIDDER/SERVICE PROVIDER while submitting commercial bid, shall deposit an amount, if specified in RFP/Tender Documents as Earnest Money/Security, Deposit, with the BUYER through any of the instruments as detailed in the tender documents.

6.2. The Earnest Money/Security Deposit shall be valid for a period till the complete conclusion of the contractual obligations or for such period as mentioned in RFP/Contract, including warranty period, whichever is later to the complete satisfaction of BUYER.

6.3. In the case of successful BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER, a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

6.4. No interest shall be payable by the BUYER to the BIDDER/SERVICE PROVIDER on Earnest Money/Security Deposit for the period of its currency.

7. SANCTIONS FOR VIOLATIONS

7.1. Any breach of the provisions herein contained by the BIDDER/SERVICE PROVIDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER/SERVICE PROVIDER shall entitle the BUYER to take all or any one of the following actions, wherever required:-

(i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER/SERVICE PROVIDER. However, the proceedings with the other BIDDER/SERVICE PROVIDER(s) would continue.

(ii) To forfeit fully or partially the Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/Performance Bond (after the contract is signed) if any, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.

(iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER / SERVICE PROVIDER.

(iv) To recover all sums already paid by the BUYER, and in case of the Indian BIDDER/SERVICE PROVIDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of (Name of the Bank/Financial Institution) while in case of a BIDDER/SERVICE PROVIDER from a country other than India with Interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER/ SERVICE PROVIDER from the BUYER in connection with any other contract such outstanding payment could also be utilized to recover the aforesaid sum and interest. The BUYER shall also be entitled to recover the replacement costs from BIDDER/SERVICE PROVIDER.

(v) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER/SERVICE PROVIDER, in order to recover the payments, already made by the BUYER, along with interest.

(vi) To cancel all or any other contracts with the BIDDER/SERVICE PROVIDER and the BIDDER/SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER/SERVICE PROVIDER.

(vii) To debar the BIDDER/SERVICE PROVIDER from participating in future bidding processes of the BUYER for a minimum period of five years, which may be further extended at the discretion of the BUYER.

(viii) To recover all sums paid in violation of this Pact by BIDDER/SERVICE PROVIDER(s) to any middlemen or agent or broker with a view to securing the contract.

(ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER/SERVICE PROVIDER, the same shall not be opened.

(x) Forfeiture of The Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

(xi) The BIDDER/SERVICE PROVIDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER, and if he does so, the BUYER shall be entitled forthwith to rescind the contract and all other contracts with the BIDDER/SERVICE PROVIDER. The BIDDER/SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER/SERVICE PROVIDER.

7.2. The BUYER will be entitled to take all or any of the actions mentioned at para 7.1 (i) to (xi) of this Pact, also in the event of commission by the BIDDER/ SERVICE PROVIDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined In Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

7.3. The decision of the BUYER to the effect that a breach of the provisions of this pact has been committed by the BIDDER/SERVICE PROVIDER shall be final and conclusive on the BIDDER/SERVICE PROVIDER. However, the BIDDER/SERVICE PROVIDER can approach the Independent External Monitor(s) appointed for the purposes of this Pact.

8. FALL CLAUSE

8.1. The BIDDER/SERVICE PROVIDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems/services 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 product/systems or sub systems/services was supplied by the BIDDER/SERVICE PROVIDER 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/SERVICE PROVIDER to the BUYER, if the contract has already been concluded.

9. INDEPENDENT EXTERNAL MONITORS

9.1. The BUYER has appointed two Independent External Monitors (hereinafter referred to as Monitors) for this Pact in accordance with the recommendations and guidelines issued by Central Vigilance Commission.

9.2. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

9.3. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

9.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project/services, including minutes of meetings. The Monitors shall on receipt of any complaint arising out of tendering process jointly examine such complaint, look into the records while conducting the investigation and submit their joint recommendations and views to the Management and Chief Executive of the BUYER. The MONITORS may also send their report directly to the CVO and the commission, in case of suspicion of serious irregularities.

9.5. As soon as any event or incident of violation of this Pact is noticed by Monitors, or Monitors have reason to believe, a violation of this Pact, they will so inform the Management of the BUYER.

9.6. The BIDDER(s) accepts that the Monitors have the right to access without restriction to all Project /Services documentation of the BUYER including that provided by the BIDDER/SERVICE PROVIDER. The BIDDER/SERVICE PROVIDER will also grant the Monitors, upon their request and demonstration of a valid interest, unrestricted and unconditional access to his documentation pertaining to the project for which the RFP/Tender is being /has been submitted by BIDDER/SERVICE PROVIDER. The same is applicable to Subcontractors. The Monitors shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractors () with confidentiality.

9.7. The BUYER will provide to the Monitors sufficient information about all meetings among the parties related to the Project provided such meetings could have an Impact on the contractual relations between the parties. The parties may offer to the Monitors the option to participate in such meetings.

9.8. The Monitors will submit a written report to the BUYER at the earliest from the date of reference or intimation to him by the BUYER/SERVICE PROVIDER and submit proposals for correcting problematic situations.

10. FACILITATION OF INVESTIGATION

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER/SERVICE PROVIDER and the BIDDER/SERVICE PROVIDER shall provide necessary information of the relevant documents and shall extend all possible help for the purpose of such examination.

11. LAW AND PLACE OF JURISDICTION

This Pact is subject to Indian Law and the place of jurisdiction is Bengaluru.

12. OTHER LEGAL ACTIONS

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the any other law in force relating to any civil or criminal proceedings.

13. VALIDITY

13.1. The validity of this Integrity Pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFP/Contract or the complete execution of the contract to the satisfaction of the BUYER whichever is later. In case BIDDER/SERVICE PROVIDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

13.2. If one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.

14. The parties hereby sign this Integrity Pact at on.....

BUYER
Name of the Officer

BIDDER
CHIEF EXECUTIVE OFFICER/AUTHORISED SIGNATORY

Designation
Name of Wing
Canara Bank

Witness:

1)

2)

Witness:

1)

2)

Annexure 6
Compliance Confirmation

Having examined the RFP Document, we, the undersigned, offer our services shall be in conformity with the requirements mentioned in said RFP documents.

We undertake, if our bid / Proposal is accepted, to carry out the work as per the requirements of the RFP and within time frames specified in the RFP document.

We confirm that the information submitted by us in our Bid/Proposal is true and correct. We agree to abide by the Bid/ Proposal.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at the Bank will be treated as authentic and binding and the Bid/Proposal submitted by us will be liable to be rejected by the Bank in the event of any alteration made in the RFP document.

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act, 1988".

We understand that Canara Bank is not bound to accept our request for participation in the process or bound to accept our bid, or give any reason for rejection of any bid. We also agree and confirm that we will not claim any expenses incurred by us in preparing of bid documents and that Canara Bank will not defray any expenses incurred by us in proposal.

We understand that Canara Bank is not bound to accept the lowest, or any other Proposal, it may receive.

Dated this day of 2021.

(Signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of _____

Annexure - 7

THIS AGREEMENT OF SERVICE STANDARD (hereinafter referred to as 'Agreement')
made on day of, 2021 at

BETWEEN

Canara Bank, a body corporate constituted under Banking Companies (Acquisition & Transfer of Undertaking) Act 1970 and having its Head office at 112, J C Road Bangalore represented by -----, F&B Section, G A Wing, Dwarakanath Bhavan, HO Annxe, Bangalore-4, hereinafter referred to as "Bank" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include the successors and permitted assigns of the bank, as well as divisions, subsidiaries and affiliates of the bank and their successors and assigns), of the FIRST Part.

AND

M/san IRDAI approved General Insurance Company having its Registered & Head Office at and Divisional Office at, India (hereinafter referred to as the "Insurance Policy Service Provider" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SECOND PART;

The parties to this Agreement are hereinafter individually referred to as a "Party" and collectively as "Parties".

WHEREAS:

- (A) The Bank being desirous of obtaining Locker Insurance Policy under Traditional Insurance Policies from 1st January, 2022 to 31st December, 2022 has issued RFP with Ref: GAW:FB/LOCKER INSU/2/2021-22 Dated 20.11.2021. On finalization of the RFP process ----- has been identified as the successful bidder.
- (B) The Insurance Policy Service Provider has represented to the Bank that it is IRDAI approved Insurance Policy Service Provider fulfilling all the eligibility criteria detailed in the RFP issued for this purpose and has the necessary licenses and authorizations as also competence and financial capacity to provide the Insurance Cover conforming to the specifications of the Bank.
- (C) After verification of the credentials of the Insurance Policy Service Provider, the bank has agreed to avail of Locker Insurance Policies Traditional Insurance Policies from the Insurance Policy Service Provider as referred to in the RFP that the Insurance Policy Service Provider has agreed to provide services to the Bank. Details of the required services have been described in **the above RFP Document** hereto, (the "Insurance Policy Services") on the terms and conditions appearing therein.

- (D) Accordingly, the terms of the agreement between the Parties would be guided by the terms and conditions, representations, warranties, covenants and principles set forth in this document.

Therefore, in consideration of mutual consent and undertaking between the parties, it is agreed as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

- a) “Effective Date” shall mean the date on which this Agreement becomes effective i.e. 1st January 2022.
- b) “**Agreement**” shall mean this agreement together with the RFP and corrigenda issued to the RFP, annexure, schedules, exhibits, attachment, or any other documents attached to this Agreement.
- c) “**Applicable Laws**” shall mean, as to any Person, the applicable Indian laws, treaties, ordinances, judgments, decrees, injunctions, writs, orders and stipulations of any court, or governmental agency or authority and statues, rules, regulations, orders and interpretations thereof of any Central, State, Municipal, or other Government entity, instrumentality, agency, authority, court or other body as may be (i) applicable to or binding upon such Person or any of its property or actions or to which such Person or any of its property is subject or (ii) having jurisdiction over either Party or the activities contemplated under this Agreement.
- d) “**Confidential Information**” shall mean all non-public information of either party which is accessible by or is available to the other party whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, any and all information relating to the parties and / or the parties Customers (whether past, present, or future) financial data, financial results and projections, costs and prices, details of suppliers, retainers, employees and consultants (whether past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales techniques, pricing and other strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, development schedules, product positioning, choices of product names, trade secrets or know how, customer information and Intellectual Property Rights (defined later) as well as any such information not generally known to third parties or received from others that such Party is reasonably expected to treat as confidential.
- e) “**Event of Force Majeure**” shall mean an event beyond the control of the parties, due to or as a result of or caused by act of God, wars, insurrections, riots, earthquake and fire, revolutions, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, acts of

Government events not foreseeable but does not include any fault or gross negligence on the part of the parties, resulting in such a situation affecting performance of the Insurance Policy Obligations under this Agreement;

- f) **“Intellectual Property”** shall mean all forms of intellectual property subsisting under the laws of India and all analogous rights subsisting under the laws of other jurisdictions and shall include any legally protectable product or process of the human intellect whether registerable as patents, trademarks, copyrights, designs or otherwise such as an invention, expression or literary creation, unique name, trade secret, business method, database, industrial process, computer program, source code, process or presentation.
- g) **“Intellectual Property Rights (IPR)”** shall mean all rights, benefits, title or interest in or to any Intellectual Property, anywhere in the world (whether registered or not and including all applications for the same).
- h) **“Law”** shall include any guideline, rule, bye-law, notification, regulation, act, ordinance, administrative order, directive, order or instruction having the force of law, enacted or issued by the Central Government, the State Government or any other Government or Regulatory Authority or Government Agency including Regulators like SEBI, IRDAI, RBI etc.
- i) **“Personnel”** shall mean any person employed by the Insurance Policy Service Provider for the purpose of fulfilling its obligations under this Agreement.
- j) **“Quality and Schedule Specification”** shall mean the prescribed Service standard and the time schedule specified by the Bank in relation to the Services as set out in **Schedule I** hereto,
- k) **“RFP”** shall mean the Bank’s Request for Proposal bearing RFP with Ref: GAW:FB/LOCKER INS/2/2021-22 Dated 20.11.2021 and all clarifications, addendums, corrigenda issued by Bank
- l) **“Insurance Policy Services”** shall mean the services that are to be rendered by the Insurance Policy Service Provider in the form of Bankers Indemnity and Asset / Security Insurance policies in accordance with the terms of this Agreement, which are more particularly described in **Schedule I**.
- m) **“Contingencies and Risk Coverage”** shall mean the Contingencies as described in the Annexure and Insurance Cover in respect of each of such Contingency.

1.2 Unless the context otherwise requires, this Agreement shall be construed as follow:

- (a) Words using the singular or plural number also include the plural or singular number, respectively.
- (b) The terms “ hereof” ,“ herein” ,”hereby” ,”hereto” and derivative or similar words refer to this entire Agreement.

- (c) The term “Recital”, “Section”, “Clause”, “sub-Clause”, “Schedule”, “Attachment” and “Annexure” refers to the specified recital, section, clause, schedule, attachment and annexure, respectively, of the Agreement.
- (d) References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so enacted (whether with or without modification); and
- (e) Headings, bold, italicized and other stylized typefaces are only for convenience and shall not be considered for the purposes of interpretation / construction of this Agreement.
- (f) Unless otherwise specifically stated in this Agreement, time will be the essence of contract for the purpose of the obligations under this Agreement.

2. TERM OF THE AGREEMENT

2.1 This Agreement shall remain in force for a initial period of 12 months from the Effective Date i.e. 01.01.2022 TO 31.12.2022.

2.1.1 This agreement during its tenure period is not liable to be terminated by Insurance Policy Service Provider for any reason.

2.2 No alterations, amendments, omissions, additions, suspensions or variations in the contingencies specified by the Bank or the amount of cover available under each of such contingencies (hereinafter referred to as variation) under the contract shall be made by the Insurance Policy Service Provider.

2.3 Insurance Policy Service Provider acknowledges and accepts that the Insurance Policy Premium computed and received by it from the Bank has been computed taking in to consideration all the contingencies and extent of Insurance Cover specified by the Bank and that the Bank shall not be put to any loss/inconvenience in the event of any claims citing wrong calculation of premium on the part of the Insurance Company / Insurance Policy Service Provider.

2.4 In the event of a disagreement as to the reasonableness of the said payment and the interpretation of contingencies and the risk covered there under, the decision of Bank shall prevail.

3. PROVISION OF SERVICES

3.1 The Insurance Policy Service Provider agrees to provide to the Bank and the Bank agrees to avail from the Insurance Policy Service Provider the services, on the terms and conditions set forth herein. The terms & conditions contained in RFP and contingencies and extent of Insurance cover as detailed in the technical bid shall form part of this agreement.

4. CONSIDERATION

In consideration of the provision of the Insurance Policy Services by the Insurance Policy Service Provider in accordance with the terms and conditions of this Agreement, the Bank

shall pay the Insurance Policy Premium to the Insurance Policy Service Provider in accordance with the Insurance Premium schedule as set forth in Schedule II, Subject to the terms and conditions of this Agreement, such Insurance Policy Premium Payment/(s) shall constitute the Insurance Policy Insurance Policy Service Provider's full and final consideration for the performance of Services.

5. OBLIGATIONS OF THE INSURANCE POLICY SERVICE PROVIDER

The Insurance Policy Service Provider shall:

(a) Provide the Insurance Policy Services set out in the above RFP Document hereto in accordance with Contingency Specifications and the extent of cover in respect of each of such contingency. The Bank is at liberty to stake claim in respect of and in the event of happening of one or more of such contingencies happening at the same time or at different times.

(b) At all times render the Services in accordance with all Laws, Bank's requirements, and the terms and conditions as set out in this Agreement.

(c) Make the payments promptly in respect of the insurance claims raised by the Bank either on its own or through its Broker, M/s Anand Rathi Insurance Brokers Ltd in the event of happening of any of the contingencies.

(d) The Insurance Policy Service Provider shall not, without the Bank's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Insurance Policy Insurance Policy Service Provider in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.

(e) It shall be the sole responsibility of the Insurance Policy Service Provider to comply with all statutory and regulatory provisions while delivering the services mentioned in the RFP.

6. Payments & Applicable Taxes

6.1 TAXES

6.1.1 The Insurance Policy Service Provider shall be entirely responsible for the payment of all applicable duties, levies, charges, Service Tax, GST etc. The cost of preparing and execution of Policy documents shall also be borne by the Insurance Policy Insurance Policy Service Provider.

6.1.2 The Insurance Policy Service Provider must also ensure that all applicable laws, rules, guidelines and regulations framed by the Central Government, State Government and Regulators like IRDAI and RBI are laws are complied.

6.1.3 Providing clarifications/particulars/documents etc. to the appropriate tax authorities for assessment of tax, compliance with labour and other laws, etc will be the responsibility of the Insurance Policy Service Provider at his cost.

6.1.4 Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to the Insurance Policy Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Insurance Policy Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by the Insurance Policy Service Provider in respect of this contract.

6.2 PAYMENT:

Payment will be made by the Bank in lump sum / instalments. TDS will apply as per Income Tax act.

7. Force Majeure-Not to impair performance of the Agreement.

Due to peculiar nature of the agreement, the Insurance Policy Service Provider will not be entitled to claim exemption from performance of any of its obligations under this Agreement due to happening of any of the Force Majeure Events. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by act of God, wars, insurrections, riots, earth quake and fire, revolutions, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances and the cause thereof immediately within five calendar days. The Insurance Policy Service Provider shall be under obligation to continue to perform / render / discharge obligations under the agreement.

8. REPRESENTATIONS AND WARRANTIES

8.1 The Insurance Policy Service Provider hereby represents and warrants that:

- a) It is a IRDAI Approved Insurance Provider that has been duly incorporated in India and is valid as per the existing under the laws of the place of its incorporation.
- b) It has taken all required measures to authorize the execution and consummation of this agreement and will furnish satisfactory evidence of the same upon request. An authenticated list of the officers of the Insurance Policy Service Provider who are authorized to sign and / or execute this agreement and / or other related documents and writings shall be provided to the Bank.
- c) The execution, delivery and performance of this Agreement by the Insurance Policy Service Provider in accordance with its terms shall not Violate or conflict with its articles or memorandum of association or any other organizational documents.
- d) The Insurance Policy Insurance Policy Service Provider shall ensure that under this agreement:
That there are no judicial or administrative actions, proceedings or investigations pending to the best of its knowledge, which would have a material adverse effect

on its capacity to perform its obligations under this agreement or any of the other documents referred to in this agreement to which it is a party.

8.2 The Insurance Policy Service Provider hereby represents and warrants to the bank that it shall not violate any proprietary and/ or intellectual property rights of any third party, including without limitation, confidential relationships, patents, trade secrets, copyright and/or any other proprietary rights.

8.3 The Employees of the Insurance Policy Service Provider shall continue to be the Employees of the Insurance Policy Service Provider and work under its discretion and shall not have any of employment from the Bank.

8.4 The Insurance Policy Service Provider agrees, represents and warrants that no officer of the Bank, director employee or immediate family member thereof has received or will receive anything of value of any kind from the Insurance Policy Insurance Policy Service Provider or its officers, directors, employees or agents in connection with this agreement; and that none of them has a business relationship of any kind with the Insurance Policy Service Provider, it's Personnel or any of it's other officers.

9. COMPLIANCE WITH LAWS:

9.1 The Insurance Policy Service Provider agrees that it shall comply with all applicable Central, state and local laws, ordinances, regulations and codes of IRDAI and other regulators in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required.

9.2 The Insurance Policy Service Provider shall establish and maintain all proper records particularly but without limitation required by any law, code, practice, or corporate policy applicable to it from time to time. Insurance Policy Service Provider further agrees that notwithstanding the termination of this agreement either by the efflux of time or otherwise Insurance Policy Service Provider shall provide such details as above to the bank as and when demanded for submission to the authorities. Any breach of this condition shall entitle the bank to claim such damage the bank may suffer in this respect.

10. INDEMNITIES, OTHER PROVISIONS AND LIMITATION OF LIABILITY

10.1 The Insurance Policy Service Provider shall indemnify the Bank and keep the Bank fully indemnified and without limit against all costs, claims, damages, expenses, fines, losses, liabilities and penalties including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account of :

- a) Failure by the Insurance Policy Service Provider to perform any of its obligations under this Agreement, in accordance with the provisions of this Agreement.
- b) Any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions of this agreement by the Insurance Policy Service Provider/its employees.

10.2 The Insurance Policy Service Provider shall be liable to reimburse the Bank for any amount as determined by the Bank at its sole discretion under this provision, on demand, should any claim be made on the Bank owing to any direct or indirect action of the Insurance Policy Insurance Policy Service Provider. The Bank shall be entitled to adjust such amount that may be so determined from the future insurance policy premium payments due by the Bank to the Insurance Policy Service Provider.

10.3 The Insurance Policy Service Provider shall co-operate fully in defending any claim/s made by any local, state, or central authority against the Bank with respect to any levies, taxes, duties, fines and/or penalties etc. due and payable by the Insurance Policy Insurance Policy Service Provider, and shall indemnify the Bank, fully and without limit, against the same. This provision shall survive the termination of this Agreement.

10.4 The Insurance Policy Service Provider hereby agrees to indemnify the Bank from any loss, claim, damages, costs or expenses of any kind including reasonable attorney's fees, to which the Bank may be subjected owing to any breach of the representations and/or warranties set out in the Agreement.

10.5 Notwithstanding any other provision of this Agreement, in no event either party shall be liable for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Insurance Policy Services covered under this Agreement.

10.6 The Insurance Policy Service Provider is liable to the extent of claims raised by the Bank within the Insurance Cover agreed by the Insurance Policy Service Provider:

In following circumstances limitation of liability shall not apply and Insurance Policy Service Provider shall be liable for actual amount of damages suffered by the Bank.

- a) breach of the confidentiality provisions;
- b) liability for an infringement by Insurance Policy Service Provider of a third party's IPR;
- c) employment liabilities for staff relating to the period of their employment within Insurance Policy Service Provider;
- d) any other liability that cannot be capped or excluded as a matter of applicable law;
- e) the Insurance Policy Service Provider shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from any actions of the employees or agents of the Insurance Policy Service Provider.
- f) The Insurance Policy Service Provider shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to insurance laws, rules, regulation, guidelines etc. of IRDAI, patent, trademarks, copyrights infringements etc. or such other statutory infringements.
- g) If any action in court is brought against the Bank for the failure, omission or neglect on the part of the Insurance Policy Service Provider to perform any acts, matters, covenants or things under the contract, or for damage or injury caused by the alleged omission or negligence on the part of the Insurance Policy Service Provider, his agents, representatives etc., or in connection with any claim of Agents / sub-contractors, workmen, or employees, the Insurance Policy Service Provider shall in

all such cases indemnify and keep Bank and its representatives harmless from all losses, damages, expenses or decrees arising out of such action.

- h) The Bank shall have full power and right at its discretion to defend or compromise any suitor, pay claim or demand brought or made against it as aforesaid whether pending or threatened, as it may consider necessary or desirable and shall be entitled to recover from the Insurance Policy Service Provider all sums of money including the amount of damages and compensation and all legal costs, charges and expenses in connection with any compromise or award which shall not be called into question by the Insurance Policy Service Provider and shall be final and binding upon him.

11. INDEPENDENT INSURANCE POLICY SERVICE PROVIDER

This Agreement is on a principal-to-principal basis between the parties hereto. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The Insurance Policy Service Provider acknowledges that its rendering of services is solely within its own control, subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.

12. MAINTENANCE OF RECORDS

The Insurance Policy Service Provider would be required to ensure that -

- a. Adequate safeguards has been build in to ensure that the information / documents / records / assets of the Bank are maintained in a way that the same are safe and there is no co-mingling of similar information with other organizations to which it may be providing services.
- b. All documents / data are being preserved in accordance with all legal / regulatory obligations.

13. CONFIDENTIALITY AND SECRECY

13.1 The Service Provider recognizes that in the course of the transactions envisaged under this Agreement, it may be privy to confidential information (whether or not the information is marked or designated as “confidential” or “propriety”) relating to the Bank and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, the terms of this Agreement. The Insurance Policy Service Provider agrees that it shall:

- a) Keep all information and other material passing from the Bank to the Insurance Policy Service Provider confidential and shall not, without the prior written consent of the Bank, divulge such information to any other person or use such information other than for the purpose of carrying out this Agreement.
- b) Take all steps as may be reasonably necessary to protect the integrity of the information and to ensure against any unauthorized disclosure thereof.

- c) Promptly inform the Bank of any potential or accidental disclosure of the information and take all steps, together with the Bank, to retrieve and protect the said information.
- d) Ensure that the personnel and all its employees and / or representatives who are given access to the information shall at all times be bound by legally valid and written non-disclosure obligation under their employment contracts.
- e) Use the information only for the purpose for which it was provided and not profit from the same in an unauthorized manner to the exclusion of the Bank.

13.2 The obligations contained in this section shall not apply to any part of the Information in the case where that part of Information that is or has become public (other than by breach of this Agreement) or Independently developed by the Insurance Policy Service Provider or directly received from the third party and not detrimental to the interest of the Bank and shall not restrict any disclosure any the Insurance Policy Service Provider required by law or any governmental, official or any regulatory body which is lawfully entitled to require any such disclosure, provided that so far as it is lawful and practical to do so prior to such disclosure, the Insurance Policy Service Provider when subject to such disclosure shall promptly notify the Bank of such requirement with a view to providing the opportunity for the Bank to contest such disclosure or otherwise to agree the timing and content of such disclosure.

13.3 The obligations contained in this section shall continue to apply after the termination of this Agreement for a period of 3 (three) years from the said date of termination.

13.4 The Insurance Policy Service Provider shall, on written demand of the Bank immediately return Information together with any copies in its possession.

13.5 The Insurance Policy Service Provider acknowledges that in the event of any breach or threatened breach of this section by the Insurance Policy Service Provider/ its employees/ agents/ sub-contractors, monetary damages may not be an adequate remedy, and therefore, the Bank shall be entitled to injunctive relief to restrain the Insurance Policy Service Provider/ its employees / agents / sub-contractors from any such breach, actual or threatened.

14. PUBLICITY

The Insurance Policy Service Provider shall not use the name and / or trademark / logo of the Bank, its group companies, subsidiaries, or associates in any marketing publication or advertisements or in any other manner without prior written consent of the Bank.

15. SUCCESSORS:

This Agreement binds the executors, administrators, successors and permitted assigns of the Insurance Policy Service Provider with respect to all covenants herein. The term "Insurance Policy Service Provider" wherever used in this Agreement shall mean and include its employees, agents, subcontractors and representatives and the executors, administrators, successors and assigns of all such employees, agents, subcontractors and representatives.

16. NON EXCLUSIVE AGREEMENT:

This Agreement is on non-exclusive basis and the Insurance Policy Service Provider shall not have any exclusive right to provide the Services to the Bank. The Bank shall be free to engage any other Insurance Policy Service Provider/s or may entrust services similar to the Services or any part thereof to any person/s.

17. GOVERNING LAW & JURISDICTION

All disputes arising from or in relation to this Agreement would be subject to Indian laws and the Courts at Bengaluru shall have exclusive jurisdiction in this regard.

18. MISCELLANEOUS

18.1 RELATIONSHIP OF THE PARTIES

This Agreement shall not constitute the appointment of either Party as the legal representative or agent of the other Party. No Party to this Agreement shall have any right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against or in the name of or on behalf of the other Party to this Agreement except as may be specifically provided in this Agreement, neither party shall assume or be responsible for any liability or obligation that arises from any act or omission to act of, the other party however or whenever arising.

18.2 NOTICES

(1) Notices or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally, or through e-mail addressed to the intended recipient at its address set out below or to such other address or fax number as any Party may from time to time notify to the other Party.

Address of Bank

Furniture & Bills Section,
General Administration Wing
Canara Bank, HO Annex,
Dwarakanath Bhavan, Basavanagudi, Bengaluru - 4
Ph: 080-26621860, 26623449.
E mail id :: hofb@canarabank.com

Address of Insurance Company

(2) Any such notice, demand or communication shall be in English and shall, unless the contrary is proved, be deemed to have been served, if given or made by fax, together with the original fax being sent by courier service as outlined above, on the following business day. If personally delivered, any such notice, demand or communication shall be deemed to have been served at the time it is handed over to an employee or other officer at the recipient's address. In proving the above, it shall be sufficient to show that the envelope containing the letter was correctly addressed and handed over by courier service or personal delivery respectively.

18.3 SEVERABILITY

If any provision of this Agreement is rendered void, illegal, or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Should any provision of this Agreement be or become ineffective for reasons beyond the control of the Parties, the Parties shall use reasonable endeavors to agree upon a new provision, which shall as nearly as possible have the same commercial effect as the ineffective provision.

18.4 NO WAIVER

No waiver of any provision of this Agreement or consent to any departure from it by any party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.

18.5 ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter of this Agreement and supercedes all prior agreements and undertakings, written or oral, with respect to the subject matter hereof except as otherwise expressly provided herein.

18.6 AMENDMENTS:

Modification, amendment, waiver, discharge or termination of any of the provisions of this agreement shall be effective only if made in writing specifically referring to this Agreement and duly signed by each of the Parties.

18.7 NON-WAIVER AND OTHER REMEDIES

Failure or delays on the part of any party in exercising any right, power or privilege under this Agreement and no course of dealing between the Parties shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder shall not preclude any other or further exercise thereof or the exercise of any other right, power and privilege hereunder. The rights, powers and remedies herein expressly provided are cumulative and not exclusive of any rights, powers or remedies, which the parties would otherwise have. No notice to or further notice or demand in similar or other circumstances or constitute a waiver of the rights of any of the other parties to any other or further action in any circumstances without notice or demand.

18.8 ASSIGNMENT

The Service Provider shall not assign or subcontract any of its responsibilities contained in this Agreement to any agent, sub-agent or sub-contractor without written intimation to the Bank. The Insurance Policy Service Provider shall be fully responsible for all acts and omissions of its employees, agents, etc.

The Bank has appointed & authorized M/s Anandh Rathi Insurance Brokers Ltd as insurance broker for the purposes of this Agreement. The onus of remunerating the Broker as per Industry Standards lies on the Insurance Policy Service Provider. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

The Bank shall have the right, in its sole discretion to assign this Agreement to any of its affiliates and group Companies after giving notice of such assignment to the Insurance Policy Service Provider.

18.9 FURTHER ASSURANCE

Each of the Parties hereto shall co-operate with the others and execute and deliver to the other such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this agreement.

18.10 COSTS

Each of the parties shall pay its own legal, accountancy and other costs and expenses incurred in relation to the negotiation, preparation and execution of this Agreement.

18.11 COUNTERPARTS

This Agreement may be executed in duplicate, each of which when so executed and delivered shall be an original, and each party shall be entitled to retain one.

18.12 SURVIVAL

Any provision or covenant of this Agreement, which expressly, or by its nature, imposes obligations beyond the expiry or Termination of this Agreement, shall survive such expiry or Termination.

19. MALPRACTICES

Any graft, commission, gift or advance given, promised or offered by or on behalf of the Insurance Policy Service Provider or his partner, agent, officers, director, employee or servant or any one on his or their behalf in relation to the obtaining or to the execution of this or any other contract with Bank, shall, in addition to any criminal liability which may incur, subject the Insurance Policy Service Provider to the cancellation of this and all other contracts and also to payment of any loss or damage to Bank resulting from any cancellation. Bank shall then be entitled to deduct the amounts so payable from any

policy premiums otherwise due to the Insurance Policy Service Provider under the contract.

20. PENALTY FOR DELAY IN SETTLEMENT OF CLAIMS:

The Service provider is liable to pay a penalty of Rs.1,000/- for each day of such delay in Settlement of Claim beyond 30 days, from the date of submission of documents by the Bank.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribe their respective hands and seal at the day, month year first herein above written.

SIGNED, SEALED AND DELIVERED

For ----- (Insurance Company)

in the presence of

SIGNED, SEALED AND DELIVERED

For Canara Bank

Name

Designation:

Signatory in the presence of