केनरा बैंक Canara Bank

Replies to Prebid Queries of GeM bid ref. no. GEM/2023/B/3185573 dated 24/02/2023 for Selection of Insurer for Group Term Life Insurance Policy to Salary Account holders with Canara Bank (existing and new) for a period of One (1) year i.e. from 02.04.2023 to 01.04.2024.

Sl. No.	GeM Bid Clause	GeM Bid Clause/Technical Specification	Bidder's Query	Bank's Reply
1	3. About RFP	3.1. The Bank intends to procure Group Term Life Insurance Policy from the selected bidder for a period of One Year, for its Salary Account Holders. The Policy should cover all its Salary Account Holders at any given point of time, for the sum assured, in the event of any kind of accidental death, Permanent Total Disability (PTD), Permanent Partial Disability (PPD), Modification of Vehicle (MV), Child Education Benefit (CEB) and Air Accident (AA). In this connection, Bank invites sealed offers (Conformity to 'Technical proposal' and 'Commercial proposal') for Selection of Insurer for Group Term Life Insurance Policy to Salary Account holders with Canara Bank for a period of One (1) year i.e. from 02.04.2023 to 01.04.2024 as per the Terms & Conditions, Scope of Work described elsewhere in this document.	Please clarify these points Modification of Vehicle, Child Education & Air accident covers didn't understood this.	It will be a standard GTL cover (only death) with no riders.
2	10. Payment Terms	10.3. The payments will be released through NEFT / RTGS after deducting the applicable LD/Penalty, TDS if any, by centrally by Head Office at Bengaluru and the selected bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc. All the applicable taxes shall be paid as extra at actuals.	TDS/LD / Penalty can't be there for the premium. Premium amount+ GST needs to be paid always for the coverage. Please explain in details what is TDS /LD/ Penalty means.	Kindly refer to Corrigendum-1
3	Annexure-1 Scope of Work	Particulars Sum Assured range per person Details INR 2 lacs to INR 6 lacs depending upon the Bank's requirement and may vary for different salary package/variants	The criteria for the cover need to be pre-defined for the preparation of Quote. 2 lakhs to 10 lakh is the cover proposed as per the RFP document. Who will be eligible for two lakhs and who will be eligible for 10 lakhs need to be defined? Ideally there should be a slab like 2lakh, 4 lakh	The basis of SI will be as per the agreement between bank and corporate/ organisation. Since this is the first policy, there is no existing basis

		Bank may decide to increase the sum assured to INR 10 lacs during the tenure of the policy	etc. up to 10 lakhs and there is a defining criteria for each cover. Please help to understand this.	
4	Annexure-1 Scope of Work	Particulars Addition/deletion Details A list of Salary Accounts to be covered will be provided to the insurance company at the commencement of the first Policy. Subsequently, addition/ deletion of accounts will be shared with the Insurer every month on the basis of which insurer shall issue endorsements on pro-rata basis. Bank at its sole discretion may add new salary package account holders from different states/ circles/ departments/ organizations. The Bank shall provide Cash deposit (CD) account facility of equivalent to 2 months projections.	Bank needs to Provide current data of salary account holders and premium for the same. Once the scheme started add and removal month on month basis can be done with the adjustment of premium and can be calculated pro rata basis. It's nearly impossible to understand the risk without the data including date of birth, gender and monthly salary credit of the customer.	Bank will not be able to provide the data at this stage. The data will be provided at the time of policy placement.
5	Annexure-1 Scope of Work	Particulars Suicide clause Details Death due to suicide is to be covered from day one of the Cover coming into force	Suicide during the first year shall not be covered. This is a common norm for all insurance policies. If it's a renewal we can remove the first year suicide clause. Please try to accommodate this request.	This clause will stand as is.
6	Annexure-1 Scope of Work	Particulars Actively at work clause Details All activities of / at work is covered	Any death will be covered, we can give additional features like PTD, PPD with additional premium.	Only death has to be covered in the policy with no additional riders.
7	Annexure-1 Scope of Work	Particulars Data in respect of existing salary accounts. Details Soft copy of the list of existing accounts may be obtained by the selected bidder from the Bank by email at the time of inception of the policy	Data is required for the quote itself. Please provide.	Bank will not be able to provide the data at this stage. The data will be provided at the time of policy placement.
8	Annexure-1 Scope of Work	PREMIUM PAYMENT iii. The required details will be provided to the insurance company by the Bank. However, there		

		may be a few cases where the Bank might not be able to provide some of the required information at the time of submission of the list of accounts. In such cases the account number which shall be unique and is identifiable parameter along with name of the salary account holder should be accepted. The Bank will provide the other required information later.	Insurer required all the details member name, DOB, Customer ID, Nominee Name, DOB, Mobile Number etc. for coverage. We can provide the required format for data.	Bank will not be able to provide the data at this stage. The data will be provided at the time of policy placement.
9	Annexure-3 Technical Evaluation Criteria	Technical Evaluation Criteria The bidder should have proven experience of managing Group Term Life Insurance Policy for Public Sector Banks/ Public Sector Undertakings during the last two financial years (2020-21 and 2021-22). Evaluation Parameters Group size :- Upto 10,000- 10 marks More than 10,001 to 15,000 - 20 marks More than 15,001 - 25 marks Documents to be submitted Bidder should submit Copies of Work Orders/ Agreements with PSU Banks/PSUs on the company's letterhead clearly stipulating the group size should be furnished. Or Copies of Policies issued to PSU Banks/ PSU Or CA Certificate with Unique Document Identification Number certifying the same	In eligibility criteria its says that 50 K+ lives covered for a public sector institute is mandatory but here its starts from 10K. Hope 10 k is sufficient for eligibility.	Kindly refer to the corrigendum - 1
10	Annexure-3 Technical	Technical Evaluation Criteria Total quantum claims settled under Group term	Hope the figures are the sum of 20-21-&-21-22	Yes

	Evaluation Criteria	life policies during last two financial years 2020-21 and 2021-22 Evaluation Parameters Total quantum of claims settled :- Upto INR 500 crores - 15 marks More than INR 500 crores upto INR 1000 crores - 20 marks More than INR 1000 crores - 25 marks Documents to be submitted Annual report confirming the quantum of claims settled Or separate declaration on company letterhead to confirm the same		
11	Annexure-3 Technical Evaluation Criteria	Technical Evaluation Criteria Total number of claims settled under Group term life policies during last two financial years 2020-21 and 2021-22 Evaluation Parameters Total number of claims settled: - Upto 500 - 15 marks More than 501 upto 1000 - 20 marks More than 1001 - 25 marks Documents to be submitted Annual report confirming the quantum of claims settled Or separate declaration on company letterhead to confirm the same	Hope the figures are the sum of 20-21 & 21-22	Yes

Date: 09/03/2023
Place: Bangalore

Deputy General Manager

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