

CORRIGENDUM-2

"Tender for engagement of Insurance Broker"

Tender Ref: E-TENDER NO: 55150

In reference to the Tender reference cited above & Pre Bid Meeting held on 19th Jun'2023, following Corrigendum is being issued which shall be considered as an integral part of the original Tender:

1. The text Composite Broker wherever appearing in the Tender stands replaced with Composite and/or Direct Broker.
2. Following entries stands amended:

S.No. of Tender	Existing	Amended
3	<p>No. of appointments as insurance broker for Mega Operational Policies with Business Interruption with sum insured more than Rs. 2000 (Two Thousand) Crores (for Property damage and Business Interruption) during the last three (3) years ending on last day of previous month in which tender is being issued.</p> <p>(Experience from 1 company shall be counted 1 time only, even if the company has been served for multiple years)</p>	<p>No. of appointments as Direct insurance broker for Mega Operational Policies with Property Damage & Business Interruption/Standard Fire Policy with sum insured more than Rs. 2000 (Two Thousand) Crores during the last three (3) years ending on last day of previous month in which tender is being issued.</p> <p>(Experience from 1 company shall be counted 1 time only, even if the company has been served for multiple years)</p>
4	<p>Number of appointments as Insurance Broker for Fertilizer Companies/ Cooperatives for lining up their respective Mega Operational Policies with Property Damage & Business Interruption in the last 3 years ending on last day of previous month in which tender is being issued.</p>	<p>Number of appointments as Direct Insurance Broker for Fertilizer Companies/Fertilizer Cooperatives for lining up their respective Mega Operational Policies with Property Damage & Business Interruption/Standard Fire Policy in the last 3 years ending on last day of previous month in which tender is being issued.</p> <p>(Experience from 1 Company shall be counted 1 time only, even if the company has been served for multiple years)</p>
5	<p>Number of high-value claims (greater than Rs. 10 Crores upto Rs. 20 Crores) handled (settled/on account payment received) as a direct broker in the last three (3) years ending on last day of the previous month in which tender is being issued.</p>	<p>Number of high-value claims (greater than Rs. 10 Crores upto Rs. 20 Crores) handled (settled/on account payment received) as a direct broker in the last Six (6) years ending on last day of the previous month in which tender is being issued.</p>
6	<p>Number of high-value claims</p>	<p>Number of high-value claims (greater</p>

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	(greater than Rs. 20 Crores upto Rs. 50 Crores) handled (settled/on account payment received) as a direct broker in the last three (3) years ending on last day of the previous month in which tender is being issued.	than Rs. 20 Crores upto Rs. 50 Crores) handled (settled/on account payment received) as a direct broker in the last Six (6) years ending on last day of the previous month in which tender is being issued.
7	Number of high-value claims (greater than Rs. 50 Crores) handled (settled/on account payment received) as a direct broker in the last three (3) years ending on last day of the previous month in which tender is being issued.	Number of high-value claims (greater than Rs. 50 Crores) handled (settled/on account payment received) as a direct broker in the last Six (6) years ending on last day of the previous month in which tender is being issued.
	* Occurrence of claim as well as settlement should fall within last 3 years ending on last day of the previous month in which tender is being issued.	* Occurrence of claim, as mentioned at Sr. No. 5 through 7, as well as settlement should fall within last 6 years ending on last day of the previous month in which tender is being issued.
8	Average annual revenue/turnover of the company from their Indian operations during the three (3) years 2019-20, 2020-21 & 2021-22	Average annual revenue/turnover of the company from their Indian operations during the three (3) years 2019-20, 2020-21 & 2021-22
	Between Rs. 25 crores to Rs. 50 crores	Between Rs. 25 crores to Rs. 50 crores
	Exceeding Rs. 50 crores upto Rs. 100 crores	Exceeding Rs. 50 crores upto Rs. 75 crores
	Exceeding Rs. 100 crores upto Rs. 150 crores	Exceeding Rs. 75 crores upto Rs. 100 crores
	Exceeding Rs. 150 crores upto Rs. 200 crores	Exceeding Rs. 100 crores upto Rs. 125 crores
	Exceeding Rs. 200 crores	Exceeding Rs. 125 crores

3. Following entries stands amended:

<u>S.No. of the Table-I</u>	<u>Existing</u>	<u>Details Required</u>	<u>Proposed</u>	<u>Details Required</u>
9	Number of appointments as direct broker from clients with premium of Rs. 20 crores and above in the last three (3) years ending on last day of previous month in which tender is being issued. (Experience from 1 company shall be counted 1 time only, even if the company has been served for multiple years)	Relevant documentary evidence/ Policy schedule confirming the premium along with self-declaration by authorized signatory / principal officer	Number of appointments as direct broker from clients with premium of Rs. 20 crores and above (Excluding GST) in any of the last three (3) years ending on last day of previous month in which tender is being issued. (Experience from 1 company shall be counted 1 time only, even if the company has been served for multiple years) (In case of multiple policies during the same financial year for the same Client/	Relevant documentary evidence/ Letter of Appointment of Client(s) / Policy schedule confirming the premium along with self-declaration by authorized signatory / principal officer

Signature

			Organization, all the policies shall be clubbed for calculation of premium handled)	
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4. Sl. No. 3.2.8 of Evaluation Criteria of NIT, the period of three (3) years stands replaced with **Six (6) years**.

5. Note 1 at the end of Table-1 following stands amended:

Existing	Proposed
Note: 1. For the purpose of evaluation only general insurance, excluding Agriculture production/Motor/Health/Group policies, shall be considered.	Note: 1. For the purpose of evaluation, only general insurance, excluding Agriculture production/Motor/Health/Group policies, shall be considered for the criteria mentioned at Sr. No. 1 to 10 of Table-I.

6. Wherever the word Intermediator has been used in the existing Tender, the same stands deleted.
7. The amendments/changes notified through this corrigendum shall be applicable to all the relevant respective provisions in the existing Tender.
8. Previous Formats F-1 to F-3 stands deleted. Formats F-1 to F-3 stands revised and are attached which shall be integral part of Bid Documents. **Bidders to quote in the revised Formats only. Bidders to note that Bid submitted in old formats shall be summarily rejected.**
9. **Due/ Last date for submission of bids stands extended up to 3rd Jul'2023 (14.30 Hrs).**
10. **Techno-Commercial bids opening stands extended up to 3rd Jul'2023 (15.00 Hrs).**

All other terms & conditions of tender document remain unaltered. For further details, visit website: <http://rfcl.co.in/opentender.php> & <https://rfcl.abcprocure.com>. Any Corrigendum / Addendum (s) to this Notice shall be published on RFCL's website / e- tender portal only. The tenders will be submitted online on the web site <https://rfcl.abcprocure.com> only.

For & on behalf of RFCL


(Dhirendra Shaw)
Manager (F&A)

