केनरा बैंक Canara Bank

ADDENDUM-1

Amendment I to "RFP CB/IR/GTLI/001/2020 dated 18/12/2020 - Group Term Life Insurance Policy to Canara Bank Employees.(Fresh Proposal)
It is decided to amend the following in respect of the above RFP:

Sl. No.	Page No.	Section/ Annexure/ Appendix of the RFP	Clause No.	Existing	Query	Bank Response/Amended
1	17	6 - Claim Process	6.1	The bank may insist L1 bidder to arrange for the dashboard on claims to view at any given point of time on the number of claims reported/settled/outstanding.	Dashboard as sought for, ma y not be feasible. However, Corporation shall submit MIS of claims as per Corporation's Standard Report Generation Programme, a report that can be utilized by Bank to assess claim position.	RFP Clause stands
2	17	6 - Claim Process	6.2	Claim can not be rejected on the ground of delay submission of delayed documents.	LIC has got time barred clause of three years. Claims lodged after three years, is a matter of discretion and ex-gratia.	Bank has noted the same
3	35	Annexure 6/Sl.3/Scope of work	3	The minimum and maximum age of the employees will be 18 years and 60 years (up to the last day of month of superannuation) respectively. Further, employees who have ceased to be in services of the Bank due to Superannuation/VRS/SVRS shall be covered till the expiry of the policy. Incase if the employee opts out of 4this risk cover, then Bank will inform such employees to be deleted from the risk	Coverage is not up to the end of the ARD in the 60th year but upto date of superannuation as it is a employer-employee group scheme and coverage shall be available as long as the employment condition prevails.	RFP Clause stands

				coverage from the date of retirement/separation		
4					Employee once enters into the Scheme, can not opt out of the scheme wilfully. Membership in the Scheme shall continue till employment prevails.	RFP Clause stands
5	35	Annexure 6/Sl.4/Scope of work	4	The claim in case of a newly appointed recruit should not be rejected merely on the ground that addition intimation was missed out to the insurance company when there is a sufficient CD balance maintained by the insured.	Risk commences from the date of submission of all requirements i.e. employee data, premium remittance & health evidence if any. Insurance is prospective, not retrospective.	RFP clause stands
6	35	Annexure 6/Sl.5/Scope of work	5	The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered	Covid Clause may be applicable. Reinsurers are applying covid clause these days. Since this Scheme shall fall under Reinsurance perview, we shall therefore, apply all such clauses that will be imposed by Reinsurers. As per covid clause, an employee who is affected with covid at the time of entry into the scheme, shall be covered under the scheme only after expiry of lien period from the date of recovery.	RFP clause stands
7	35	Annexure 6/Sl.9/Scope of work	9	The nominee(s) of Provident Fund or NPS as per the Bank record would be the nominee for the concerned employee under the scheme. If nominee is not available, then settlement shall be done to the nominee of gratuity as per bank	Claims shall not be settled in favour nominee/legal heir. LIC shall settle claim in favour of Bank. Disbursement is Bank's responsibility. If Bank wants and the rule permits as a special case claim can be settled in favour of nominee/legal heir	RFP clause stands. Please refer point no.10 of scope of work

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				records. If there is no nomination as per bank records (PF, NPS, Gratuity); the claim shall be settled to legal heirs		
8	36	Annexure 6/Sl.11/Scope of work	11	Waiting period of any nature to be waived off.	Waiting period may be imposed by Reinsurer in cases of employees affected with covid as on date of commencement of the scheme.	RFP clause stands
9	36	Annexure 6/Sl.13/Scope of work	13	Actively at Work Clause " has to be waived off"	As explained above, active clause may be applicable if imposed by Reinsurer.	RFP clause stands
10	2	Bid Schedule - Brief Description of the RFP	3	Group Term Life Insurance Cover to Canara Bank Employees. (Fresh Proposal)	Group Term Life Insurance Policy to Canara Bank Employees. (Fresh Proposal)	Yes, this is a fresh proposal
11					If renewal, please provide the date of renewal and existing insurer.	NA
12	10	2 - Payment Terms	2.1	Premium will be paid by Canara Bank to the Insurance Company (successful bidder) on behalf of Insured Members	Is the participation compulsory or voluntary?	All the employees shall be covered with entry and exit on account of recruitment, superannuation.
13	10	2 - Payment Terms	2.1	Premium will be paid by Canara Bank to the Insurance Company (successful bidder) on behalf of Insured Members	If voluntary, please specify the take-up rate.	NA
14	10	2 - Payment Terms	2.1	Premium will be paid by Canara Bank to the Insurance Company (successful bidder) on behalf of Insured Members	Will the premium be paid by the MPH or will it be collected the employee?	Yes, will be paid by the employer

15	18	F - OWNERSHIP & AWARDING OF CONTRACT - Bid Validity Period	F - 1	The Offer submitted and the prices quoted therein shall be valid for 90 days from the date of opening of Commercial Bid. Bid valid for any shorter period shall be rejected by the Bank.	As per the Tender, the period of insurance will be from 1st Feb to 31st Jan, therefore please let us know the reason behind the ask for a 90-day validity of the quote.	RFP clause stands. Bank intends to start the risk cover w.e.f.01.02.2021, However, bank keep the final decision to start the actual date of commencement of risk cover.
16					Please note that the 90-day quote validity will be subject to reinsurer's agreement	RFP clause stands
17	29	Annexure 2	F	The bidder should have proven experience of insuring lives of 15 lakh people intoto under group scheme during the last financial year 2019-20.	Will we be able to participate if we do not satisfy this criteria?	RFP clause stands.
18	36	Annexure 6/Sl.13/Scope of work	13	Actively at Work Clause " has to be waived off"	The clause will be waived off basis reinsurer's confirmation.	RFP clause stands
19	36	Annexure 6/Sl.13/Scope of work	13	Actively at Work Clause " has to be waived off"	Also, please confirm if the same was waived off under the existing policy, if any.	NA as this is a first policy
20	17	6 - Claim Process	6.2	No claim can be rejected on account of delay on submission of claim documents	Claim shall only be settled if the member is covered in the system/policy as on date of death	No claim is to be rejected merely on ground of non intimation or delayed submission if sufficient CD Balance is maintained.

21	17	6 - Claim Process	6.3	Bank reserves the right in case of any claim to be settled by the insurance company to their Centralized banking account instead of settling directly to the claimant account.	If claim is settled to MPH then MPH has to submit a duly filled discharge voucher by the nominee	Bank has noted the content
22	18	F - OWNERSHIP & AWARDING OF CONTRACT - Bid Validity Period	F - 1	The Offer submitted and the prices quoted therein shall be valid for 90 days from the date of opening of Commercial Bid. Bid valid for any shorter period shall be rejected by the Bank.	The shared quote shall be vaild for 60 days or up to Risk commencement Date whichever is earlier; provided that there is no change in claims, data and Risk Commencement Date remain same for which the terms had been shared.	RFP clause stands
23	19	7 Order Cancellation/Termination of Contract	7.1 - 7.2	The Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank on the following circumstances: 7.1.1. Non-submission of acceptance of order within 7 days of order. 7.1.2. The selected bidder commits a breach of any of the terms and conditions of the bid. 7.1.3. The bidder goes in to liquidation voluntarily or otherwise. 7.1.4. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.	Termination of the policy shall be in accordance with the policy File and Use	RFP clause stands
24	21 - 22	9. Indemnity	9.1 - 9.2	9.1. The bidder shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits,		RFP clause stands

				liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of: 9.1.1 The breach, default or non-performance of undertakings, warranties, covenants or obligations by the bidder; 9.1.2 Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the bidder; 9.2 The bidder 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 patent, trademarks, copyrights etc. or such other statutory infringements in respect of **Solution (insurance)** supplied by them. 9.2.1 All indemnities shall survive notwithstanding expiry or termination of the contract and bidder shall continue to be		

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				liable under the indemnities. 9.2.2 The limits specified in above clause shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited. 9.2.3 All Employees engaged by the Bidder shall be in sole employment of the bidder and the bidder shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Bank be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the bidder		
25	18	F - OWNERSHIP & AWARDING OF CONTRACT - Bid Validity Period	F - 1	The Offer submitted and the prices quoted therein shall be valid for 90 days from the date of opening of Commercial Bid. Bid valid for any shorter period shall be rejected by the Bank.	The shared quote shall be vaild for 60 days or up to Risk commencement Date whichever is earlier; provided that there is no change in claims, data and Risk Commencement Date remain same for which the terms had been shared.	RFP Clause Stands

26	29	Annexure-2 - Eligibility Criteria	C	The bidder should have minimum Equity Capital of Rs.500 Crores as on 31st March 2020.	Other relevant documents in public disclosure can be shared with the declaration by the authorised signatory	Where ever public disclosure document is having sign and seal of Chartered Accountant and having UDIN will be accepted. Notarized Affidavit is also acceptable.
27	29	Annexure-2 - Eligibility Criteria	D	Total Business Premium collection should be more than INR 1000 crores during the financial year 2019-20. Bidder	Other relevant documents in public disclosure can be shared with the declaration by the authorised signatory	Where ever public disclosure document is having sign and seal of Chartered Accountant and having UDIN will be accepted. Notarized Affidavit is also acceptable.
28	29	Annexure-2 - Eligibility Criteria	F	The bidder should have proven experience of insuring lives of 15 lakh people intoto under group scheme during the last financial year 2019-20.	Other relevant documents in public disclosure can be shared with the declaration by the authorised signatory	Where ever public disclosure document is having sign and seal of Chartered Accountant and having UDIN will be accepted. Notarized Affidavit is also acceptable.
29	29	Annexure-2 - Eligibility Criteria	g	The bidder should have a minimum claim settlement ratio of above 90% during the last financial year 2019-20.	Other relevant documents in public disclosure can be shared with the declaration by the authorised signatory	Where ever public disclosure document is having sign and seal of Chartered Accountant and having UDIN will be accepted.
30	29	Annexure-2 - Eligibility Criteria	e	The bidder should have proven experience of managing Group Life Insurance Policy (collectively) for any major organization (i.e. corporate clients including PSU/PSB) for a group size of at least 25000 during the last two financial years (2018-19 and 2019-20)	Declaration can be shared by the authorised signatory Due to confidentiality obligations, copies of work orders/ Agreements cannot be shared	Proof of documents as furnished/declared in Annexure 4 to be submitted. RFP clause stands

				Copies of Work Orders/ Agreements with PSU Banks/PSUs on the company's letterhead clearly stipulating the group size should be furnished.		
31	35	Annexure 6/Sl.4/Scope of work	4	The claim in case of a newly appointed recruit should not be rejected merely on the ground that addition intimation was missed out to the insurance company when there is a sufficient CD balance maintained by the insured.	Claim shall only be settled if the member is covered in the system/policy as on date of death	Please refer point 2 of Annexure-6 - Scope of Work
32	35	Annexure 6/Sl.4/Scope of work	8	Payment of claim should be settled within 15 days from the date of submission of all claims documents, including clarifications, if any.	TAT shall begin from the last requirement received date	RFP clause stands
33	36	Annexure 6/Sl.4/Scope of work	16	The policy should allow the insurer to report/intimate/submission of claim for 1 year period from the date of incident and no claim can be rejected on account of delay on intimation of claims or submission of claim documents	Claim shall only be settled if the member is covered in our system/policy as on date of death	Please refer point 2 of Annexure-6 - Scope of Work
34	36	Annexure 6/Sl.4/Scope of work	17	In the event of claim, all the claims settlement should take place directly to the centralized bank account to Canara Bank	If claim is settled to MPH then MPH has to submit a duly filled discharge voucher by the nominee	Duplicate
35	43	APPENDIX-	6.1.ii &	ii. To forfeit fully or partially the Earnest Money Deposit (in pre-contract	(ii) & (iii) not applicable	Amended Annexure-5 Non-Disclosure Agreement is

		D - Pre Contract Integrity Pact - 6. SANCTIONS FOR VIOLATIONS	6.1.iii	stage) and/or Security Deposit/Performance Bond (after the contract is signed), as decided by the BUYER and the BUYER shall not be required to assign any reason thereof. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER. iii. To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest		attached.
36	43	APPENDIX-D - Pre Contract Integrity Pact - 6. SANCTIONS FOR VIOLATIONS	6.1.iv	iv.To cancel all or any other contracts with the BIDDER and the BIDDER 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	Termination of the policy & treatment of payable money shall be in accordance with the policy File and Use	RFP clause stands.
37	35	Annexure 6/Sl.3/Scope of work	3	The minimum and maximum age of the employees will be 18 years and 60 years (up to the last day of month of superannuation) respectively. Further, employees who have ceased to be in services of the Bank due to	Life cover will cease upon Superannuation/VRS/SVRS	RFP clause stands.

				Superannuation/VRS/SVRS shall be covered till the expiry of the policy. Incase if the employee opts out of this risk cover, then Bank will inform such employees to be deleted from the risk coverage from the date of retirement/separation		
38	36	Annexure 6/Sl.13/Scope of work	13	Actively at Work Clause " has to be waived off"	Actively at Work Clause is applicable for all fresh policies	RFP clause stands
39	35	Annexure 6/Sl.3/Scope of work	3	The minimum and maximum age of the employees will be 18 years and 60 years (up to the last day of month of superannuation) respectively. Further, employees who have ceased to be in services of the Bank due to Superannuation/VRS/SVRS shall be covered till the expiry of the policy. Incase if the employee opts out of this risk cover, then Bank will inform such employees to be deleted from the risk coverage from the date of retirement/separation	Life cover will cease upon Superannuation/VRS/SVRS	Duplicate query
40	35	Annexure 6/Sl.7/Scope of work	7	Insurance coverage is as under: Subordinate Cadre 20 months' gross salary subject to a minimum of Rs.10 lakhs Clerical Cadre 20 months' gross salary subject to a	We would require the complete member data capturing Date of Birth, Gender, Designation, Date of Joining, Sum Assured, Employee ID (Mandatory at the time of policy	Bank has noted the content of this query and will be providing historical data for 3 years. Regarding COVID data, will be providing

				minimum of Rs.15 lakhs Officer employees 20 months' gross salary subject to a minimum of Rs.20 lakhs	Issuance) In addition we would require the detailed mortality report for past 5 years and Covid status list of the employees(Affected, Recovered& deceased (if any))	historical data like affected, recovered and deaths.
41	36	Annexure 6/Sl.14/Scope of work	14	The Policy should be a worldwide cover and it should be 24*7 cover	The list of negative countries is attached for employees working abroad. Afghanistan Angola Burundi Central African Republic Chad Congo, Democratic Republic Congo, Republic of Brazzaville Cote D'lvoire Guinea Haiti Iraq Korea (North) Liberia Libya Mauritania Nigeria Pakistan Palestinian Territory, Occupied Sierra Leone Somalia South Sudan Sudan Syria	Bank has noted the content of this clause