



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

**REQUEST FOR PROPOSAL
[RFP] FOR
“GROUP PERSONAL ACCIDENT INSURANCE
POLICY TO ELIGIBLE TNGB VALARNIDHI 2.0
DEPOSITORS”**

RFP Reference Number: FI/02/2025-26 dated 15.10.2025

Date of Pre-bid meeting	18.10.2025, 13:00 Hrs
Last Date and Time for receipt of bids	03.11.2025, 15:00 Hrs
Date and Time of opening of Technical bids	03.11.2025, 16:00 Hrs

Issued by:

**TAMIL NADU GRAMA BANK Head Office
No.6 ,Yercaud Road
Hasthampatti,Salem-636007**



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

GENERAL TENDER DETAILS

Sl.No	Subject	Date/time
1	Date and mode of Pre-bid meeting	18.10.2025, 13:00 Hrs Through VC
2	Last date for receipt of Bid documents	03.11.2025 15:00 Hrs
3	Date & Time of opening of Technical Bid	03.11.2025 16:00 Hrs
4	Date & Time of opening of Commercial Bid	05.11.2025 16:00 Hrs
5	Address for submission of Bid	The General Manager (Monitoring), Tamil Nadu Grama Bank, Head office (Annex), 27/1, Thiru Nagar 2nd cross, Yercaud Main Road, Hasthampatti, Salem 636 007.
6	Address for opening of Bid	Tamil Nadu Grama Bank, Head office, No. 6, Yercaud Main Road, Hasthampatti, Salem 636 007.
7	E-mail address	ficell@tngb.co.in

Note:

1. In the event of any unforeseen closure of work/ holiday on any of the above days, the same will be opened / held on the next working day.
2. The bidders shall submit their tenders latest before 03:00 PM on 30.10.2025
3. Tenders received after due date and time shall be rejected.
4. Tenders not complying with the provisions of bidding documents are liable to be rejected.



1. Background

The Bank intends to procure Group Personal Accident Insurance Policy from the selected bidder for a period of One Year, for its deposit customers. The Policy should cover all the group members at any given point of time, for the sum insured, in the event of any kind of Accidental Death, Permanent Total Disability (PTD) and Permanent Partial Disability (PPD) .

In this connection, Bank invites sealed offers (Conformity to 'Technical Bid' and 'Commercial Bid') for procurement of Group Personal Accident Insurance Policy for Eligible Depositors for a specific deposit product as per the Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.

2. Scope of work

The Bank desires to provide a new Insurance policy for the customers who are opening a savings deposit account under the specific deposit product. The policy should cover the customer with the sum insured for Accidental death / Total and Partial disabilities.

This RFP provides following information to enable you to prepare and submit proposals for consideration as per below categories:

Sum Assured	10 lakhs	15 lakhs	20 lakhs	25 lakhs	30 lakhs
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The policy should cover the following eventualities:

1. Accidental death
2. Total disability due to accident
3. Partial disability due to accident

Eligible prospective bidders are free to submit their proposal for the above insurance policy required by the Bank. Selection will be made based on insurance premium cost, coverage, exclusions, and inclusions amongst other factors.



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Bidder (Insurer) eligibility criteria

The bidder should meet the following criteria will be considered for selection by the Bank.

S. No	Criteria	Documents to be submitted
1.	Well established and reputed General Insurance Firms / Companies which are Registered / having valid license issued by Insurance Regulatory and Development Authority (IRDA).	Copies of valid license issued by IRDAI.
2.	The Applicant (insurance company) should not have been blacklisted/ barred/ disqualified by any regulator/ statutory body in the past 3 years	Self-Declaration (in Annexure VII – Self-Declaration)
3.	The bidder should have an average annual turnover of ₹ 500 crore for the last 3 years	Audited Financial Statements to be attached
4.	The bidder should have reported profits in at least 3 out of last 5 years.	Auditor's certified copy to be attached
5.	The bidder should not have any ongoing insolvency proceedings or court cases and should not have been blacklisted by any organization	Auditor's certified copy to be attached

4. Bid submission process.

1. Language of the Bid

The Bid prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and Bank shall be written in English language.

2. Signature

The covering letter must be signed with the Bidder's name and by an Authorized Signatory of the Bidder, who is authorized to commit the Bidder to contractual obligations. All obligations committed by such signatories are liable to be fulfilled by the Bidders who would be selected to carry out the project as per the terms of this RFP. All the commitments, obligations, and responses (all the pages) against this RFP must be signed by the signatory of the Bidder and are enforceable through insurance policy which may be signed at the end of the bidding process.

3. RFP Submission

- (a) Bank will not accept delivery of Bid in any manner other than that specified in this document. Bid delivered in any other manner shall be treated as defective, invalid, and rejected.



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- (b) An authorized signatory of the Bidder shall initial all the pages of the original Bid. The authorization shall be in the form of a written Power of Attorney accompanying the bid or in any other form demonstrating that the signatory has been duly authorized to sign.
- (c) The hard copy shall be submitted by the bidder by addressing to The General Manager (Monitoring) at the address specified above, within due date and time (28.10.2025, 03:00 PM) Technical bid and commercial bids should be sealed in separate envelopes and placed in one bigger envelope and sealed.

This bigger envelope should be super- scribed with “RFP for TNGB Valarnidhi 2.0 Group Accident Insurance Policy”.

- Bidders are required to submit bids as per the format specified in this document. Submission of the Bids in wrong format will result in the Bid being deemed non- responsive.
- The following officials of TNGB shall be available for any assistance: Mr. K.L. Anand, Manager, FI Department. Email : ficell@tngb.co.in

The bids shall be submitted in two parts enclosed in two separate documents:

1. Technical Bid TNGB Valarnidhi Group Accident Insurance Policy
2. Commercial Bid TNGB Valarnidhi Group Accident Insurance Policy

All the pages of the proposal including annexures and documentary proofs should be numbered and signed by the authorized signatory. The proposal should be prepared in English in PDF format.

4. Documents to be submitted.

4.1 Technical Bid

Interested and eligible bidders may submit their proposal in the prescribed format (enclosed here) with complete information. The proposal duly filled in, along with all supporting document(s)/ information should be submitted to the bank.

S. No.	Document Description	Submitted (Yes/No)
1.	Duly signed and stamped RFP document as token of acceptance of terms and conditions of RFP.	
2.	Duly filled Annexure – I - Conformity Letter	
3.	Duly filled Annexure II – Eligibility Criteria Compliance along with supporting documents	



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4.	Duly filled Annexure III – Bidder Details	
5.	Duly filled covering letter per Annexure IV – Bidder Response Cover Letter	
6.	Comments on T&C if any from the bidder per Annexure V – Comments on Terms and Conditions, Services and Facilities	
7.	Duly Filled self-declaration as per Annexure VII – Self-Declaration	
8.	Duly filled Annexure VIII – Power of Attorney for signing of application	
9.	Duly filled Annexure IX – Commercial Bid Format	
10.	Duly filled Annexure XI – Undertaking	

4.2 Commercial Bid

The bidder shall submit the commercial bid as per the format given in Annexure IX – Commercial Bid Format. A masked Annexure IX – Commercial Bid Format should be submitted in technical offer.

The Commercial Offer should give all relevant price information as per Annexure IX – Commercial Bid Format and should not contradict the Technical Bid document in any manner.

5. Bid Evaluation

Opening of RFP For bids received within the prescribed closing date and time, the Technical Bid will be opened in the presence of bidders' representatives who choose to attend the opening of the offer on the date and time decided by the Bank as mentioned in this document; any change shall be informed to bidders through Bank's website/ e-mail to the authorized representative. The representatives of bidders' present shall sign a register of attendance. Only of the bidders who have been deemed qualified in technical evaluation; commercial bids will be opened on prospective dates which will be communicated through email.

5.1 Shortlisting of Bidders

For responses received within the prescribed closing date and time, the Bank will scrutinize the offers received to determine whether they are complete and as per the requirements, and also whether all the required documents, as asked for and is required to evaluate the responses have been submitted, whether the documents have been properly signed, etc. The Bank may, at its discretion, waive any minor non-conformities or any minor irregularity in the proposal. This shall be binding on all bidders and the Bank reserves the right for such waivers. Upon receipt of applications (RFP) the same shall be scrutinized and evaluated by the Bank and the Bank will



shortlist / select bidders as per requirement and the same shall be communicated to the bidders.

The Bank also reserves the right to accept or reject any or all applications without assigning any reason whatsoever. During pre-qualification and evaluation of the proposals, Bank may, at its discretion, ask respondents for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by TNGB. Respondents are not permitted to modify, substitute or withdraw proposals after its submission.

5.2 Commercial Bid Evaluation

The Commercial bids will be evaluated on the basis of the quotes for each of the policy separately, quoted by technically qualified insurance provider for each policy.

6. Terms and Conditions

6.1 Period of validity of bids

The process of bid evaluation, approval and subsequent activities may be assumed to take a reasonable amount of time. Therefore, the bids shall remain valid for 2 months (60 Days) from the due date of submission of bids (from Due Date) as prescribed by the Bank for acceptance. A bid valid for a shorter period shall be rejected by the Bank as non-responsive.

6.2 Modifications and withdrawal of bids

No bid can be modified by the bidder, subsequent to the closing date and time for submission of bids.

6.3 Clarification of bids

A bidder requiring any clarification on this document may notify the bank in writing by e-mail at the email address provided in the "RFP Summary Sheet". Bidders shall send the queries only in the prescribed format specified in Annexure VI – Query Format mentioned in the document. No requests for clarification will be accepted by telephone. Bank shall respond over email or in writing and post online any request for clarification of the RFP document that it receives until the date mentioned in RFP Summary Sheet. Any questions submitted post the clarification submission date shall not be considered by the bank. In no event will the Bank be responsible for ensuring that bidder's inquiries have been received by the Bank.



6.4 Erasures or alterations

The proposal / documents submitted by the bidder would be considered as the official / final submission by the bidder. The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer.

Technical details must be completely filled. No columns of the tender should be left blank. Offers with insufficient information and offers which do not strictly comply with the stipulations given in this document, are liable for rejection. Correct technical information of the insurance product being offered must be filled in. Filling in of the information using terms such as “OK”, “accepted”, “noted” may not be acceptable. The bank may treat offers not adhering to these guidelines as unacceptable.

6.5 Revised bids

If necessary, the bank reserves the right to call for revised technical or commercial bid from all the eligible bidders for the selection as insurance provider.

6.6 Non-transferable offer

This tender document is not transferable. Only the party to whom it is issued is entitled to submit the offer to the bank.

6.7 Confidentiality

The information given in this document is confidential and is for use by the bidder to whom it has been issued. Each party, i.e. the Bank and the bidder, shall treat the other party's information as confidential and will take necessary steps to prevent the disclosure of the other's confidential information to third parties. Both the parties will keep the contents of order/ Agreement confidential, including the price information.

6.8 Cost and Currency

The offer must be made in Indian Rupees only. The total price quoted should be inclusive of applicable duties, levies and charges, GST etc. All costs should be given in Figures and Words. No cost variation will be permitted other than statutory dues (Upward revision of service taxes / GST will be borne by the Bank and downward revision of taxes shall be passed by the bidder to the Bank).

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its 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 its 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.

6.9 Compliance to Terms and Conditions

It is essential that all the bidders should agree to all the above-mentioned terms and conditions, and they should submit a statement to that effect on the letterhead of the bidder along with the technical bid; otherwise, the offer shall be rejected.

6.10 Applicable law and jurisdiction of court

This RFP shall be governed in accordance with the Laws of India for the time being in force and will be subject to the exclusive jurisdiction of Courts at Chennai (with the exclusion of all other Courts).

6.11 Compliance to Government Law

The Bank will adhere to the OMs no. 6/18/2019- PPD dated 23rd July and 24th July, 2020 & its subsequent notifications/ revisions issued by the Department of Expenditure (Ministry of Finance) of the Govt. Of India having guidelines regarding procurement from bidders from a country or countries which share land boundary with India. The bidders have to submit the registration certificate / undertaking along with the technical bid as per the attached format as Annexure XI – Undertaking.

6.12 Public Procurement (Preference to Make in India), Order 2017

The bank will comply with the government guidelines on Public Procurement (Preference to Make in India), 2017 and its subsequent revision, and will evaluate the proposals as per the guidelines. Bidders who want to avail the benefits as per the guidelines should submit the relevant documents / undertaking letter along with their technical bids duly signed by their statutory auditor or cost auditor (in case of companies) or from a practicing cost accountant or chartered accountant (in respect of suppliers other than companies) giving the percentage of local content for each of the components of the Billing of Quantities (BOQ).

6.13 Exemption for Start-Ups

Start-ups shall be exempted from qualification criteria relating to prior turnover and prior experience without any relaxation in quality standards or technical parameters as per DOE OM No. F. 20/2/2014- PPD (Pt.) dated 20.09.2016.



For claiming Start-Up exemption, vendors have to submit DPIIT (Dept. of Promotion of Industry and Internal Trade) recognition certificates.

7. Additional Terms and Conditions

Following additional terms and conditions shall apply to the evaluation process:

a. Bidder warranties - By submitting a Response, Bidder represents and warrants to the Bank that, as at the date of submission:

- i. The Bidder has fully disclosed to the Bank in its Responses all information which could reasonably be regarded as affecting in any way evaluation of the Response.
- ii. All information contained in the Bidder's Response is true, accurate and complete and not misleading in any way.
- iii. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon TNGB's reputation if the Response is successful.
- iv. The Bidder will immediately notify TNGB of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or TNGB's reputation or render the Bidder unable to perform its obligations under the Service level agreement, if any or have a material adverse effect on the evaluation of the responses by the Bank and
- v. The Bidder has not and will not seek to influence any decisions of TNGB during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

b. Confidentiality - Bidder must keep confidential any information received from or about TNGB as a result of or in connection with the submission of the response. All information contained in the response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing prior to submissions, Responses are not confidential and may be used by Bank in whole or part. Bank however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally, and at any point of the evaluation and selection process, Bank may require the Bidder to execute an NDA if the Bidder has not executed an NDA with Bank previously.

c. This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. TNGB reserves the right to make no selection and enter into no agreement as a result of this RFP.



d. It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, the Bank may, at its option, incorporate all or any part of your response to this RFP in the contract. Bank reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.

e. **Financial documents-** TNGB may request additional financial/business information from the Bidder at its discretion.

f. **Selection criteria-** The selection criteria, inquiries, questions or information put forth in the response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard, will not be opened, and processed further.

g. **Termination/or suspension of evaluation process**– Bank reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs, but TNGB is not obliged to provide any reasons.

h. **Other Rights** - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, TNGB may at any stage of the

- i. Require additional information from a Bidder.
- ii. Change the structure and timing of the evaluation process.
- iii. Terminate further participation in the evaluation process by a Bidder.
- iv. Negotiate with more than one Bidder.
- v. Terminate negotiations being conducted with a Bidder.
- vi. Vary or extend the timetable and evaluation process.

i. **Responsibility for Costs** - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing TNGB with the response, the revised response, or any additional information).

j. **Non-Reliance by Bidder** - Bidder, by submitting a Response, acknowledges that:

1. It does not rely on any information, representation, or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by TNGB in writing.



2. It has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information and
3. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue into the future or occur again, and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.

k. **TNGB's right to vary**– TNGB reserves the right to vary any aspect of this evaluation process, RFP without liability to Bidder. Where TNGB varies any aspect of this evaluation process or the agreement, TNGB shall notify the Bidder of that variation.

l. **Incorporation of Responses into agreement** - The successful bidder as concluded by the Bank shall sign a service level agreement. Bank may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder into the final service level agreement. TNGB may require a successful Bidder to submit, before negotiation of the service level agreement, details of issues which may affect their ability to act as a Bidder.

m. **Indemnity:**

1. The bidder (the "Indemnifying Party") undertakes to indemnify bank (the "Indemnified Party") from and against all Losses on account of bodily injury, death or damage to tangible personal property arising in favour of any person, corporation or other entity (including the Indemnified Party) attributable to the Indemnifying Party's negligence or willful default in performance or non-performance under this Agreement. If the Indemnified Party promptly notifies Indemnifying Party in writing of a third-party claim against Indemnified Party that any Service provided by the Indemnifying Party infringes a copyright, trade secret or patents incorporated in India of any third party, Indemnifying Party will defend such claim at its expense and will pay any costs or damages that may be finally awarded against Indemnified Party. Indemnifying Party will indemnify the Indemnified Party, if the claim of infringement is caused by.
 - i. Indemnified Party's misuse or modification of the Service.
 - ii. Indemnified Party's failure to use corrections or enhancements made available by the Indemnifying Party
 - iii. Indemnified Party's use of the Service in combination with any product or information not owned or developed by Indemnifying Party
 - iv. Indemnified Party's distribution, marketing or use for the benefit of third parties of the Service or
 - v. Information, direction, specification or materials provided by Indemnified Party or any third party contracted to it. If any Service is or likely to be



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held to be infringing, Indemnifying Party shall at its expense and option either (A) procure the right for Indemnified Party to continue using it, (B) replace it with a non-infringing equivalent, (C) modify it to make it non-infringing. The foregoing remedies constitute Indemnified Party's sole and exclusive remedies and Indemnifying Party's entire liability with respect to infringement.

Further, Indemnifying Party will indemnify the Indemnified Party, if the loss to the indemnified party is caused by:

- i. an act or omission of the bidder, director/ authorized signatory, its agents, or partners of the firm, proprietor etc. in the performance of the services provided by the bidder,
- ii. breach of any of the terms of this Request for Proposal or breach of any representation or warranty by the bidder,
- iii. use of the deliverables and or services provided by the bidder,
- iv. infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of the work herein Bidder shall further indemnify the Bank against any loss or damage to the Bank's premises or property, Bank's data, loss of life, etc., due to the acts of the bidder's employees, agents or representatives.

The bidder shall further indemnify the Bank against any loss or damage arising out of loss of data, claims of infringement of third-party copyright, patents, or other intellectual property rights, and third-party claims on the Bank deliverables at all points of time,

2) The indemnities set out in point 1 shall be subject to the following conditions:

- i. the Indemnified Party, as promptly as practicable, informs the Indemnifying Party in writing of the claim or proceedings and provides all relevant evidence, documentary or otherwise.
- ii. the Indemnified Party shall, at the cost of the Indemnifying Party, give the Indemnifying Party all reasonable assistance in the defence of such claim including reasonable access to all relevant information, documentation and personnel provided that the Indemnified Party may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such defence.
- iii. if the Indemnifying Party does not assume full control over the defence of a claim as provided in this Clause, the Indemnified Party may participate in such defence at its sole cost and expense, and the Indemnified Party will have the right to defend the claim in such manner as it may deem



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appropriate, and the cost and expense of the Indemnified Party will be recoverable from the Indemnifying Party.

iv. The Indemnified Party shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Indemnifying Party, provided that such consent shall not be unreasonably withheld.

1. all settlements of claims subject to indemnification under this Clause will be entered into only with the consent of the Indemnified Party, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim and

2. include any appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement; v. the Indemnified Party shall account to the Indemnifying Party for all awards, settlements, damages and costs (if any) finally awarded in favour of the Indemnified Party which are to be paid to it in connection with any such claim or proceedings; vi. the Indemnified Party shall take steps that the Indemnifying Party may reasonably require to mitigate or reduce its loss as a result of such a claim or proceedings.

n. REPRESENTATION AND WARRANTIES

Successful Bidder represents and warrants to the TNGB as follows:

- i. It has been duly incorporated in India and is valid as per the existing laws of India.
- ii. 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.
- iii. Will not contravene any provision of any law, statute, rule or regulation or any order, writ, injunction or decree of any court, governmental instrumentality or Governmental Authority to which it is subject.
- iv. The signatory to this agreement has due authority and power in its favour to execute this Agreement and bind and such authority and power is still valid and subsisting.
- v. This Agreement constitutes legal, valid and binding obligations of such Party enforceable in accordance with its terms; and
- vi. The execution and delivery of, and the performance of obligations under and in compliance with the provisions of this Agreement will not result in: i. a violation of any terms and conditions of Articles of Association, Memorandum of Association or any other relevant charter documents of respective party whereby the respective Parties are constituted; or



ii. a breach of, or constitute a default under, any instructions to which it is a party or by which it is bound; or iii. a violation of any law or regulation in any jurisdiction having the force of law or of any order, judgment or decree of any court or governmental agency or agreement to which it is a party or by which it is bound.

vii. That the successful Bidder is not misleading TNGB in any way;

viii. no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the successful Bidder threatened against or otherwise involving the successful Bidder which could have an adverse effect on its business, assets or financial condition or upon TNGB's reputation.

ix. That the successful Bidder will immediately notify TNGB of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the successful Bidder business, assets or financial condition, or TNGB's reputation or render the successful Bidder unable to perform its obligations under the agreement, if any or have a material adverse effect on the evaluation of the responses by Bank; and xi. the successful Bidder has not and will not seek to influence any decisions of TNGB during the evaluation process or engage in any uncompetitive behaviour or other practice which may deny legitimate business opportunities to other successful Bidders.

o. Non-Disclosure Agreement

As the successful bidder will have access to the data of the Bank, the Bank may require the successful bidder to sign a non-disclosure agreement undertaking indemnity for not disclosing or part with any information relating to the Bank and its data to any person or persons or authorities, without written consent of the Bank. Breach of the same will result in cancellation of the agreement apart from other remedies which shall be available to the Bank against the bidder. If the Bank decides, Bidder shall sign non-disclosure agreement within one month of the bidder being declared successful, failing which Bank will cancel the order and may take appropriate action against the bidder.

p. Force Majeure

A Force Majeure (FM) means extraordinary events or circumstance beyond human control such as an event described as an act of God (like a natural calamity) or events such as a war, strike, riots, crimes (but not including negligence or wrongdoing, predictable/seasonal rain and any other events specifically excluded in the clause). In case of a FM, the contract frees both parties (bank & the vendor) from contractual liability or obligation when prevented by such events from fulfilling their obligations under the contract. However, this does not excuse a party's non-performance entirely, but only suspends it for the duration of the FM. The parties



have to give notice of FM as soon as it occurs, and it cannot be claimed ex-post facto.

If the performance in whole or in part or any obligation under this contract is prevented or delayed by any reason of FM for a period exceeding 90 (Ninety) days, TNGB may at its option terminate the contract without any financial repercussion on other side. Notwithstanding the punitive provisions contained in the contract for delay or breach of contract, the vendor would not be liable for imposition of any such sanction so long as the delay and/or failure of the supplier in fulfilling its obligations under the contract is the result of an event covered in the FM clause.

q. Blacklisting:

If the bidder fails to perform the obligations as per this RFP and the agreed terms of this RFP or withdraws his/her bid or his/her performance is found to be unsatisfactory by the Bank (Tamil Nadu Grama Bank), the Bank may at its sole discretion blacklist the bidder from participating in any offer by the Bank calling Bids, for a period of 5 years.

r. Intellectual Property Rights

The name, logo, design and other proprietary rights of the Tamil Nadu Grama Bank (TNGB) is solely the property of TNGB and in no case the Bidder shall use the same, except for the purposes mentioned under this agreement and exclusively for the TNGB only.

s. Resolution of disputes and arbitration

The bank and the bidders shall make every effort to resolve any disagreement or dispute amicably, arising in connection with the contract, by direct and informal negotiation between the designated officer of the bank and designated representative of the bidder. If designated officer of the bank and representative of bidders are unable to resolve the dispute within a reasonable period as deemed fit by the Bank, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bank and bidders respectively. If the parties fail to resolve the dispute within 21 (Twenty-One) days after the commencement of such negotiations, the Bank can escalate as below:

1. All disputes or differences arising out of or in connection with the present contract including the one connected with the validity of the present contract or any part thereof, should be settled by bilateral discussions.
2. Refer the dispute for arbitration, whereby one Arbitrator each shall be appointed by each party and the third Arbitrator (Umpire) shall be appointed by mutual consent of both arbitrators. This third Arbitrator shall preside over the Arbitration proceedings.



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3. Within thirty (30) days of the receipt of the said notice, the arbitrators shall be appointed in writing.
4. The Arbitrators shall have its seat in New Delhi or such other place in India as may be mutually agreed to between the parties.
5. The arbitration proceedings shall be conducted under the Indian Arbitration and Conciliation Act, 1996 and the award of such Arbitration Tribunal shall be enforceable in Indian Courts only.
6. Each party shall bear its own cost of preparing and presenting its case. The cost of arbitration including the fees and expenses shall be shared equally by the parties, unless otherwise awarded by the arbitrator.
7. The parties shall continue to perform their respective obligations under this contract during the pendency of the arbitration proceedings except in so far as such obligations are the subject matter of the said arbitration proceedings.

t. **Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.

u. **Governing Laws** -The RFP and selection process shall be governed by and construed in accordance with the laws of India.

v. In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, Bidders must immediately return this document and certify in writing to GIBPL, that all copies have been deleted in soft copy and destroyed, for hard copy.

w. **Terms:** Your proposal must not have any "Premium / Claims Review" clause.

8. Policy Details

S. No	Description	
1.	Expected number of subscribers	20,000 to 50,000

Eligibility of customers to be covered.

Age: 18 to 70 years

Sum assured:

10 lakhs	15 lakhs	20 lakhs	25 lakhs	30 lakhs
----------	----------	----------	----------	----------

Policy period – 1 year (from the date of eligibility)



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

The Bank intends to provide Accidental insurance coverage to these customers who join the TNGB Valarnidhi 2.0 scheme (A daily savings deposit product). The customer will be provided the insurance cover from the 61st day of opening the account provided he/she paid minimum installment amount due for 50 days on or before the 60th day. Only after the 50 days installment amount has been received before the 61st day he/she will be eligible for insurance coverage.

Risk Coverage

S. No	Risk covered	Limit liability
1	Death only - Accidental	100 % of sum assured
2	Loss of two limbs, two eyes, or one limb and one eye	70 % of sum insured
3	Loss of one limb or one eye	40 % of sum insured
4	Permanent total disablement	100 % of sum insured
5	Death or Disability due to Animals, Insects, Snakes	To be covered

The cost of the insurance policy will be borne by the Bank. The list of customers eligible for insurance will be shared on weekly basis on every Friday (In case of Friday being the holiday remittance and file sharing will be done on next working day) along with insurance premium based on the sum insured to Insurance partner along with date of starting of insurance coverage.

Group Master policy with unique certificate numbers to the individual subscribers is to be provided by the successful bidder.

Despite any decrease/increase in the actual number of enrollments, the successful bidder agrees to be bound by the agreement and honour the policy terms and conditions.



9. Annexures

9.1 Annexure – i (Conformity letter)

(To be submitted on company letterhead)

To,

The General Manager (Monitoring),
Tamil Nadu Grama Bank,
Head Office Annex,
27/1, Thiru Nagar 2nd Cross,
Hasthampatti,
Salem – 636 007

Sir, Sub: - Response to the Tamil Nadu Grama Bank for selection of Insurance provider for Tamil Nadu Grama Bank.

Further to our proposal dated _____, in response to the RFP document (hereafter referred to as “RFP DOCUMENT”) issued by Tamil Nadu Grama Bank (“Bank”) we hereby warrant and confirm that: We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP document including but not limited to proposed covers, additional covers, limits of insurance, deductibles, additional clauses as mentioned in the Clause 8 of RFP and the related addenda and other documents including the changes made to the original documents issued by the bank, provided however that only the list of deviations furnished by us in Annexure V – Comments on Terms and Conditions, Services and Facilities of the main RFP document which are expressly accepted by the bank and communicated to us in writing, shall form a valid and binding part of the aforesaid RFP document.

The bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the bank’s decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. and Email :



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.2 Annexure – ii (Eligibility Criteria Compliance)

S. No	Criteria	Documents to be submitted	Eligibility (Yes/No)
1.	Well established and reputed General Insurance Firms / Companies which are Registered / having valid license issued by Insurance Regulatory and Development Authority (IRDA).	Copies of valid license issued by IRDAI.	
2.	The Applicant (insurance company) should not have been blacklisted/ barred/ disqualified by any regulator/ statutory body in the past 3 years	Self-Declaration (in Annexure VII – Self-Declaration)	
3.	The bidder should have an average annual turnover of ₹ 500 crore for the last 3 years	Audited Financial Statements to be attached	
4.	The bidder should have reported profits in at least 3 out of last 5 years.	Auditor's certified copy to be attached	
5.	The bidder should not have any ongoing insolvency proceedings or court cases and should not have been blacklisted by any organization	Auditor's certified copy to be attached	



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.3 Bidder Details – Annexure - iii

(To be submitted in this format only)

To,
The General Manager (Monitoring),
Tamil Nadu Grama Bank, Head Office Annex,
27/1, Thiru Nagar 2nd Cross, Hasthampatti, Salem – 636 007

S. No	Required details	Response
General details		
1	Name of the Insurance Company	
2	Postal Address	
3	Telephone, Fax number, email address	
4	Nature of activity	
5	Details of ownership	
6	Holding company or Parent company	
7	Website address (if applicable)	
8	GST Registration No.	
9	Income Tax PAN	
10	IRDA issued License Number along with Date of Issue and duration of validity	
11	Number of Branches Offices	
12	Name, address and telephone number, Email id of the primary contact at your organization for this proposal	
Financial Information		
1	Annual Turnover (2022-23) in INR Crore	
2	Annual Turnover (2023-24) in INR Crore	
3	Annual Turnover (2024-25) in INR Crore	
Bank details		
1	Bank Name	
2	Branch Address along with IFSC code	
3	Account Number	

Declaration: I hereby declare that I / We have verified the details indicated above and also confirm that all the Information submitted is true to the best of my knowledge.

Authorized Signatory (Designation, Bidder's name with seal)



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.4 Annexure IV – Bidder Response Cover Letter

(To be submitted on company letterhead)

Date: _____

To,

The General Manager (Monitoring),
Tamil Nadu Grama Bank,
Head Office Annex,
27/1, Thiru Nagar 2nd Cross,
Hasthampatti,
Salem – 636 007

Dear Sir,

1. Having examined the insurance requirement and Scope Documents including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to provide our services for the policies mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your bank in conformity with the said Scope Documents.
2. If our Bid is accepted, we undertake to abide by all terms and conditions of this Scope document.
3. We agree to abide by this Scope Offer for 60 days from last date of submission of bid (Due Date) and our Offer shall remain binding on us and may be accepted by the bank any time before expiry of the offer.
4. This Bid, together with your written acceptance thereof, shall constitute a binding Contract between us.
5. We undertake that in competing for and if the work is allocated to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely 'Prevention of Corruption Act, 1988', and other relevant statutes in this regard.
6. We certify that we have provided all the information requested by the bank in the format requested for. We also understand that the bank has the exclusive right to reject this bid in case the bank is of the opinion that the required information is not provided or is provided in a different format.

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. :
E-mail :
Place :



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.5 Annexure V – Comments on Terms and Conditions, Services and Facilities

Date: _____

S. No	Page No.	Point/ Section No.	Clarification points as stated in the tender document	Comment/ Suggestion/ Deviation
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. :
E-mail :
Place :



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.6 Annexure VI – Query Format

Date : _____

S. No	Page No.	Point/ Section No.	Query	Banks Response (bidder Should not fill in this column)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. :
E-mail :
Place :



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.7 Annexure VII – Self Declaration

(To be submitted on company letterhead)

Date:

To,

The General Manager (Monitoring),
Tamil Nadu Grama Bank,
Head Office Annex,
27/1, Thiru Nagar 2nd Cross,
Hasthampatti,
Salem – 636 007

Dear Sir,

I on behalf of (bidder's name) declare the following:

- 1) There is no case with the Police / Court / IRDA / SEBI / Regulatory authorities against the proprietor / firm / partner/company/Directors /employee.
- 2) We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / Autonomous Body / Court etc. during the past 3 years.
- 3) We certify that neither our firm nor any of the partners/ directors is involved in any scam or disciplinary proceedings settled or pending adjudication.
- 4) We hereby undertake and confirm that we have understood the scope of work (insurance cover) properly and shall comply with the terms of engagement.
- 5) We have been underwriting the policies in which we are participating for period of three years.

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. :
E-mail :
Place :



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.8 Annexure VIII – Power of Attorney for signing of application.

(To be submitted on a INR 100 Stamp Paper only)

Know all men by these presents, _____ (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorize Mr/ Ms _____ son/daughter/wife of _____ and presently residing at _____, who is presently employed with us (the "Bidder") and holding the position of _____, as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our application for pre-qualification and submission of our bid for the ***** Project proposed or being developed by the ***** (the "Authority") including but not limited to signing and submission of all applications, bids and other documents and writings, participate in pre-applications and other conferences and providing information/ responses to the Authority, representing us in all matters before the Authority, signing and execution of all contracts and undertakings consequent to acceptance of our bid, and generally dealing with the Authority in all matters in connection with or relating to or arising out of our bid for the said engagement and/ or upon award thereof to us and/or till the entering into of the agreement with the Authority.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE,

, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS _____ DAY OF _____ 20____.

For

Authorized Signature:

Authorized Signatory Name:

Title of Signatory:



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

Address:

Witness:

1.

2.

Accepted

Attorney's Signature: Attorney's Name:

Attorney's Title:

Address:

Notes:

The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.

Wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favor of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.

For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued.

However, the Power of Attorney provided by Applicants from countries that have signed the Hague Legislation Convention 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate.



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.9 Annexure IX – Commercial Bid format

Date : _____

S. No	Item description	Expected no. of subscribers	Basic rate (₹)	GST (₹)	Total with GST (₹)	Amount in words
		A	B (for A)	C (for B)	D=(B+C)	
1	Premium for ₹10.00 lakhs	11,000				
2	Premium for ₹15.00 lakhs	3,000				
3	Premium for ₹20.00 lakhs	2,000				
4	Premium for ₹25.00 lakhs	2,000				
5	Premium for ₹30.00 lakhs	2,000				
Grand Total		20,000				

** The L1 bidder will be finalized based on the value of the Grand total.

Premiums quoted above should be valid for a period of 1 year and inclusive of stipulated IRDAI brokerage on insurance policies.

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. :
E-mail :
Place :



TAMIL NADU GRAMA BANK

REF: FI/02/2025-26 dated 15.10.2025

9.10 Annexure X - Authorization letter

(To be submitted on company letterhead via email)

Date: _____

To,

The General Manager (Monitoring),
Tamil Nadu Grama Bank,
Head Office Annex,
27/1, Thiru Nagar 2nd Cross,
Hasthampatti,
Salem – 636 007

Sir,

Sub: - Authorization Letter – For attending Meeting – RFP

We, _____ (name of the company) hereby authorise the following executive from our company to attend the pre bid meeting of the subject RFP. The details of the authorised personnel is as under.

S. No	Name	Designation	Mobile No	Email ID for VC invite

Yours faithfully,

Authorized Signatory (With Seal)

Name of the person :
Designation :
Name of the Company :
Phone No. :
E-mail :
Place :



9.11 Annexure XI – Undertaking

Format for declaration.

(On Letter head of Bidder)

Restrictions on procurement from bidders from a country or countries, or a class of countries under Rule 144 (xi) of the General Financial Rules 2017 We certify as under:

We have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries, and solemnly certify that we fulfil all requirements in this regard and are eligible to be considered.

We certify that:

1. we are not from such a country or, if from such a country, we are registered with the Competent Authority (copy enclosed) and.
2. we shall not subcontract any work to a contractor from such countries unless such contractor is registered with the Competent Authority.

Authorized Signatory (With Seal)

Name of the person	:
Designation	:
Name of the Company	:
Phone No.	:
E-mail	:
Place	: