

**The Rajasthan State Cooperative Bank Ltd.,
Jaipur**

**Request for Proposal
for implementation of
Sahkar Jeevan Suraksha Beema Yojna for
Loanees of
Cooperative Banks/ PACS/ LAMPS**

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Request for Proposal (RFP)
for
implementation of Sahkar Jeevan Suraksha Beema Yojana

Bid no. RSCB/SJSBY/17-18/01 dated 17.03.2018

Type of Bid	Limited
Procuring Authority	The RStCB Ltd., DC-1, Opposite Nehru Balodyan, Tonk Road, Jaipur (Rajasthan) - 302015
Commencement of Sale of Bids	10.00 AM, 17.03.2018 from the office of the AGM (Administration), The RSCB Ltd., DC-1, Opp. Nehru Balodyan, Tonk Road, Jaipur - 302015 or may be downloaded from bank's website www.rscb.org.in
Last Date & Time for Submission of Bid	01.00 PM, 27.03.2018
Date & Time of Opening of Technical Bid	03.00 PM, 27.03.2018
Date & Time of Opening of Financial Bid	04.45 PM, 27.03.2018
Name of Bidding Company/ Firm:	
Contact Person (Authorized Bid Signatory):	
Correspondence Address:	
Mobile no.	
Telephone no. / Fax no.	
Website / e-mail	
The Rajasthan State Cooperative Bank Ltd. HO: DC-1, Opposite Nehru Balodyan, Tonk Road, Jaipur-302015 Phone no. 5119888, Fax no. 2744816 e-mail: rscb.tenders@rscb.org.in	

Abbreviations and Definitions

ACT	RTPP Act
Authorized Signatory	The bidder's representative/ officer vested (explicitly, implicitly, or through conduct) with the powers to commit the authorizing organization to a binding MOU. Also called signing officer/ authority having the Power of Attorney (PoA) from the competent authority of the respective Bidding firm.
Bank	The Rajasthan State Cooperative Bank Ltd., Jaipur
Bid	A formal offer made in pursuance of an invitation by a procuring entity and includes any tender, proposal or quotation in electronic format
Bid Evaluation and Opening Committee	A committee constituted by the Cooperative Deptt. for the said purpose
Bidder	A company incorporated under the Companies Act, 1956/2013 participating in the procurement/ bidding process with the procurement entity
Bidding Document	Documents issued by the procuring entity, including any amendments thereto, that set out the terms and conditions of the given procurement and includes the invitation to bid
Competent Authority	An authority or officer to whom the relevant administrative or financial powers have been delegated for taking decision in a matter relating to procurement. Administrator Bank in this bidding document
Day	A calendar day as per GoR/ Gol.
RStCB/ RSCB	The Rajasthan State Co-operative Bank Ltd., Jaipur
DCCB	District Central Co-operative Bank
PACS	Primary Agriculture Credit Society
LAMPS	Large Area Multipurpose Society
RSLDB	Rajasthan State Land Development Bank Ltd.
PLDB	Primary Land Development Bank
Gol/GoR	Govt. of India/ Govt. of Rajasthan
NABARD	National Bank for Agriculture and Rural Development
RBI	Reserve Bank of India
IFB	Invitation for Bids (A document published by the procuring entity inviting Bids relating to the subject matter of procurement and any amendment thereto and includes notice inviting Bid and request for proposal)
INR	Indian Rupee
ITB	Instruction to Bidders
MOU	Memorandum, of Understanding
NCB	A bidding process in which qualified bidders only from within India are allowed to participate
NIB	Notice Inviting Bid
Notification	A notification published in the Official Gazette

PAN	Permanent Account Number
PQ	Pre-Qualification
Procurement Process	The process of procurement extending from the issue of invitation to Bid till the award of the procurement contract or cancellation of the procurement process, as the case may be
Procurement/ Public Procurement	The acquisition by purchase, lease, license or otherwise of works, goods or services, including award of Public Private Partnership projects, by a procuring entity whether directly or through an agency with which a contract for procurement services is entered into, but does not include any acquisition without consideration, and “procure” or “procured” shall be construed accordingly
Purchaser/ Tendering Authority/ Procuring Entity	Person or entity that is a recipient of a good or service provided by a seller (bidder) under a purchase order or contract of sale. Also called buyer. RStCB in this RFP document
SJSBY/ SJSY	Sahkar Jeevan Suraksha Beema Yojana
State Government	Government of Rajasthan (GoR)
Scheme	Sahkar Jeevan Suraksha Beema Yojana
GST	Goods & Service Tax
TIN	Tax Identification Number

1. INVITATION FOR BID (IFB) & NOTICE INVITING BID (NIB)

Bid no. RSCB/SJSBY/17-18/01 dated 17.03.2018

Name and Address of procuring entity	The RStCB Ltd., DC-1, Opposite Nehru Balodyan, Tonk Road, Jaipur (Rajasthan) – 302015
Name and address of Procurement Officer	Sh. Prem Chand Jatav General Manager (P&D) The RStCB Ltd., DC-1, Opposite Nehru Balodyan, Tonk Road, Jaipur (Rajasthan) – 302015
Subject matter of procurement	Implementation of Sahkar Jeevan Suraksha Beema Yojana
Bid procedure	Single Stage Two Part Open competitive Bidding: Technical Bid & Financial Bid
Bid evaluation criteria (Selection method)	Technically Qualified bidder shall be selected on Lowest Cost Based Selection (LCBS) i.e. L1 bidder
Website for downloading Bidding Document, Corrigendum's Addendums etc.	www.rscb.org.in
Tender Document Fee & RISL Processing fee	Tender Document Fee: Rs.2000/- by way of D.D. in favor of The Rajasthan State Co-operative Bank Ltd.
Estimated Procurement Cost	Rs. 45.00 crores
Period of Availability of Bidding Document (Start/End Date)	17.03.2018. to 27.03.2018.
Date, Time & Place of opening Technical Bid	27.03.2018, 03.00 PM The RStCB Ltd., DC-1, Opposite Nehru Balodyan, Tonk Road, Jaipur (Rajasthan) – 302015
Date, Time & Place of opening Financial Bid	27.03.2018, 04.45 PM The RStCB Ltd., DC-1, Opposite Nehru Balodyan, Tonk Road, Jaipur (Rajasthan) – 302015
Bid Validity	180 days from bid submission deadline

Managing Director
The Rajasthan State Co-operative Bank Ltd.
Jaipur (Rajasthan)

2. Background (Details of Scheme)

The RAJASTHAN STATE COOPERATIVE BANK LTD., later referred as “**Bank**” , a state level society registered under Rajasthan Cooperative Societies Act, 2001 and having its Head Office at DC-1, Lal Kothi Shopping Centre, Tonk Road, Jaipur Rajasthan is engaged in carrying on the business, inter alia, of providing retail financial assistance and other banking services to their customers. On the behest of the competent authority, the bank has undertaken a Sahkar Jeevan Suraksha Beema Yojana for the KCC holder loanee members, employees, customers and depositors etc. of The Rajasthan State Cooperative Bank Ltd. (RStCB) , Rajasthan State Land Development Bank (RSLDB), Primary Land Development Banks (PLDB), DCCBs (District Central Cooperative Banks) and PACS (Primary Agricultural Credit Societies) /LAMPS, on the terms to be specified by the Bank (the “**Scheme**”) and has therefore, undertakes to carry out the process of selection of an insurance company registered with IRDA through which the Scheme may be implemented vide limited bid.

Approximate number of members to be covered shall be 25 lacs and the bank at its discretion may include new category of beneficiary and increase/decrease the number of beneficiaries due to certain criteria and other reasons.

3. ELIGIBILITY CRITERIA

The company shall possess the below mentioned eligibility criteria :-

- (i) Possesses valid license by IRDA, for Life Insurance Business in India ,
- (ii) a track record of insuring more than one lac persons under Group Life Insurance Scheme during last three years ,
- (iii) a track record of paying more than 90% claims out of claims received to the claimants during last 3 financial years, and
- (iv) should have an office in Rajasthan, where the claims can be settled down.

4. SCOPE OF WORK and PERIOD

The scope of work shall broadly include implementation, management and operation of the above said insurance scheme in accordance to the provisions of the MoU (Annexed).

The period of the scheme shall be one year which may be extended for the next year on same terms and conditions, if the services are satisfactory.

5. INSTRUCTION TO BIDDERS (ITB)

1) Downloading tender documents

- a) The sale of bidding documents shall be commenced from 17.03.2018. and shall be stopped on 27.03.2018. The complete bidding document shall be placed on the RStCB website www.rscb.org.in. The prospective bidders shall be permitted to download the bidding document from the website.

- b) The bidding documents shall be made available to any prospective bidder who pays the price for it by Pay Order or by Demand Draft

2) Changes in the Bidding Document

At any time, prior to the deadline for submission of Bids, the procuring entity may for any reason, whether on its own initiative or as a result of a request for clarification by a bidder, modify the bidding documents by issuing an addendum in accordance with the provisions below:

- a) In case, any modification is made to the bidding document or any clarification is issued which materially affects the terms contained in the bidding document, the procuring entity shall publish such modification or clarification in the same manner as the publication of the initial bidding document.
- b) In case, a clarification or modification is issued to the bidding document, the procuring entity may, prior to the last date for submission of Bids, extend such time limit in order to allow the bidders sufficient time to take into account the clarification or modification, as the case may be, while submitting their Bids.
- c) Any bidder, who has submitted his Bid in response to the original invitation, shall have the opportunity to modify or re-submit it, as the case may be, within the period of time originally allotted or such extended time as may be allowed for submission of Bids, when changes are made to the bidding document by the procuring entity, provided that the Bid last submitted or the Bid as modified by the bidder shall be considered for evaluation.

3) Period of validity of bids

- a) Bids submitted by the bidders shall remain valid during the period specified in the NIB/ bidding document. A Bid valid for a shorter period shall be rejected by the procuring entity as non-responsive Bid.
- b) Prior to the expiry of the period of validity of Bids, the procuring entity, in exceptional circumstances, may request the bidders to extend the bid validity period for an additional specified period of time. A bidder may refuse the request and such refusal shall be treated as withdrawal of Bid.

4) Format & Signing of bids

- a) Bidders must submit their bids online to Procurement Officer, The Rajasthan State Co-operative Bank Ltd. Jaipur.
- b) All the documents should be signed and sealed on each and every page.
- c) A single stage two part / cover system shall be followed for bid.
 - a. Technical Bid including fee details, eligibility and technical documents

b. Financial Bid

d) The technical bid shall consist of following documents

S. No.	Document type	Document format	Marked as Annexure
Eligibility Documents			
1.	License of IRDA	License issued by IRDA for Insurance	Annexure A
2.	Track record of insuring more than one lac persons under Group Life Insurance Scheme during last three years	Annual Statements of the company	Annexure B
3	Track record of paying more than 90% claims out of claims received to the claimants during last 3 financial years	Annual Statements of the company	Annexure C
4	An office in Rajasthan, where the claims can be settled down	Proof that the office is operative	Annexure D

The procuring entity shall not be responsible for non-consideration of documents, if bidder does not mark the documents as annexures mentioned above or submit incomplete documents.

e) Financial bids shall include the following documents:-

S. No.	Document type	Document format
1	Financial Bid – Format	As per the Appendix -III

f) The bidder should ensure that all the required documents, as mentioned in this bidding document, are submitted along with the Bid and in the prescribed format only. Non-submission of the required documents or submission of the documents in a different format/ contents may lead to the rejections of the Bid submitted by the bidder.

5) Cost and Language of Bidding

- a) The Bidder shall bear all costs associated with the preparation and submission of its Bid, and the procuring entity shall not be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.
- b) The Bid, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the procuring entity, shall be written only in English Language.

6) Alternative/ Multiple Bids

Alternative/ Multiple Bids shall not be considered at all.

7) Deadline for the submission of Bids

- a) Bids shall be received up to the time and date specified in the NIB.
- b) The date of submission and opening of Bids shall not be extended in any circumstances.

8) Withdrawal, Substitution, and Modification of Bids

Bids withdrawn by the bidder shall not be opened and processed further.

9) Opening of Bids

- a) The Bids shall be opened by the bid opening & evaluation committee on the date and time mentioned in the NIB in the presence of the bidders or their authorized representatives who choose to be present.
- b) The committee may co-opt/invite experienced persons in the committee to conduct the process of Bid opening.
- c) The committee shall prepare a list of the bidders or their representatives attending the opening of Bids and obtain their signatures on the same. The list shall also contain the representative's name and telephone number and corresponding bidders' names and addresses. The authority letters, if any, brought by the representatives shall be attached to the list. The list shall be signed by all the members of Bid opening committee with date and time of opening of the Bids.
- d) All the documents comprising of technical Bid/ cover shall be opened only for the bidders who have submitted the prescribed fee(s).
- e) The committee shall conduct a preliminary scrutiny of the opened technical Bids to assess the prima-facie responsiveness and ensure that the:
 - a. bid is accompanied by bidding document fee,
 - b. bid is valid for the period, specified in the bidding document;

- c. other conditions, as specified in the bidding document are fulfilled.
- d. any other information which the committee may consider appropriate.
- f) The Financial Bid cover shall be opened on the date and time mentioned in the NIB in the presence of technically qualified bidders or their authorized representatives.

10) Selection Method:

Lowest evaluated technically responsive bidder shall be selected

11) Clarification of Bids

- a) To assist in the examination, evaluation, comparison and qualification of the Bids, the bid evaluation committee may, at its discretion, ask any bidder for a clarification regarding its Bid. The committee's request for clarification and the response of the bidder shall be in writing.
- b) Any clarification submitted by a bidder with regard to its Bid that is not in response to a request by the committee shall not be considered.
- c) No change in the prices or substance of the Bid shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the committee in the evaluation of the financial Bids.
- d) No substantive change to qualification information or to a submission, including changes aimed at making an unqualified bidder, qualified or an unresponsive submission, responsive shall be sought, offered or permitted.

12) Evaluation & Tabulation of Technical Bids

a) Determination of Responsiveness

- a. The bid evaluation committee shall determine the responsiveness of a Bid on the basis of bidding document and the provisions of eligibility criteria of the bidding document.
- b. A responsive Bid is one that meets the requirements of the bidding document without any material deviation, reservation, or omission where: -
 - i. "deviation" is a departure from the requirements specified in the bidding document;
 - ii. "reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the bidding document; and
 - iii. "Omission" is the failure to submit part or all of the information or documentation required in the bidding document.
- c. A material deviation, reservation, or omission is one that,

i. if accepted, shall:-

1. affect in any substantial way the scope, quality, or performance of the subject matter of procurement specified in the bidding documents; or
2. limits in any substantial way, inconsistent with the bidding documents, the procuring entity's rights or the bidder's obligations under the proposed contract; or

ii. if rectified, shall unfairly affect the competitive position of other bidders presenting responsive Bids.

d. The bid evaluation committee shall examine the technical aspects of the Bid in particular, to confirm that all requirements of bidding document have been met without any material deviation, reservation or omission.

e. The procuring entity shall regard a Bid as responsive if it conforms to all requirements set out in the bidding document.

The decision of the procurement committee regarding responsiveness of bid shall be final and binding.

b) Non-material Non-conformities in Bids

a. The bid evaluation committee may waive any non-conformities in the Bid that do not constitute a material deviation, reservation or omission, the Bid shall be deemed to be substantially responsive.

b. The bid evaluation committee may request the bidder to submit the necessary information or document like audited statement of accounts/ CA Certificate, Registration Certificate, GST clearance certificate, etc. within a reasonable period of time. Failure of the bidder to comply with the request may result in the rejection of its Bid.

c. The bid evaluation committee may rectify non-material nonconformities or omissions on the basis of the information or documentation received from the bidder under (b) above.

c) Technical Evaluation Criteria

Bids shall be evaluated based on the compliance of the documents submitted in the technical bid.

d) Tabulation of Technical Bids

a. If Technical Bids have been invited, they shall be tabulated by the bid evaluation committee in the form of a comparative statement to evaluate the qualification of the bidders against the criteria for qualification set out in the bidding document.

b. The members of bid evaluation committee shall give their recommendations below the table as to which of the bidders have been found to be qualified in evaluation of Technical Bids and sign it.

c. The number of firms qualified in technical evaluation, if less than three and it is considered necessary by the procuring entity to continue with the procurement process, reasons shall be recorded in writing and included in the record of the procurement proceedings.

d. The Financial Bid cover shall be opened on the date and time mentioned in the NIB in the presence of technically qualified bidders or their authorized representatives.

13) Evaluation & Tabulation of Financial Bids

The evaluation of financial bid shall be as under :-

a) For two part/ cover Bid system, the financial Bids of the bidders who qualified in technical evaluation shall be opened as specified in NIB, by the bid evaluation committee in the presence of the bidders or their representatives who choose to be present;

b) the process of opening of the financial Bids shall be similar to that of technical Bids.

c) the names of the bidders, the rates given by them, shall be read out and recorded accordingly;

d) conditional Bids shall be rejected;

e) the evaluation shall include all costs and all taxes and duties applicable to the bidder as per law of the Central/ State Government/ Local Authorities, and the evaluation criteria specified in the bidding documents shall only be applied;

f) the offers shall be evaluated and marked L1, L2, L3 etc. L1 being the lowest offer and then others in ascending order;

g) the bid evaluation committee shall prepare a comparative statement in tabular form in accordance with rules along with its report on evaluation of financial Bids and recommend the lowest offer for acceptance to the procuring entity.

h) The members of bids evaluation committee shall give their recommendations below the table regarding lowest Bid or most advantageous Bid and sign it.

i) it shall be ensured that the offer recommended for sanction is justifiable looking to the prevailing market rates of the service required to be procured.

14) Correction of Arithmetic Errors in Financial Bids

The bid evaluation committee shall correct arithmetical errors in substantially responsive Bids, on the following basis, namely: -

- a) if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and
- b) if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to clause (a) above.

15) Comparison of rates of firms

All financial bids must be submitted with all inclusive prices.

16) Negotiations

- a) Negotiations may, however, be undertaken only with the lowest bidder .
- b) The bid evaluation committee shall have full powers to undertake negotiations. Detailed reasons and results of negotiations shall be recorded in the proceedings.
- c) The lowest bidder shall be informed in writing.
- d) In case of non-satisfactory achievement of rates from lowest bidder, the bid evaluation committee may choose to make a written counter offer to the lowest or most advantageous bidder and if this is not accepted by him, the committee may decide to reject and re-invite Bids.
- e) In case the rates even after the negotiations are considered very high, fresh Bids shall be invited.

17) Exclusion of Bids/ Disqualification

- a) A procuring entity shall exclude/ disqualify a Bid, if: -
 - a. the information submitted, concerning the qualifications of the bidder, was false or constituted a misrepresentation; or
 - b. the information submitted, concerning the qualifications of the bidder, was materially inaccurate or incomplete; and
 - c. the bidder is not qualified as per eligibility criteria mentioned in the bidding document;
 - d. the Bid materially departs from the requirements specified in the bidding document or it contains false information;
 - e. the bidder, submitting the Bid, gave or agreed to give, to any officer or employee of the procuring entity or other governmental authority a gratification in any form, or any other thing of value, so as to unduly influence the procurement process;

f. a bidder, in the opinion of the procuring entity, has a conflict of interest materially affecting fair competition.

b) A Bid shall be excluded/ disqualified as soon as the cause for its exclusion/ disqualification is discovered.

c) Every decision of a procuring entity to exclude a Bid shall be for reasons to be recorded in writing and shall be communicated to the concerned bidder.

18) Lack of competition

a) A situation may arise where, if after evaluation of Bids, the bid evaluation committee may end-up with one responsive Bid only. In such situation, the bid evaluation committee would check as to whether while floating the NIB all necessary requirements to encourage competition like standard bid conditions, industry friendly specifications, wide publicity, sufficient time for formulation of Bids, etc. were fulfilled. If not, the NIB would be re-floated after rectifying deficiencies. The bid process shall be considered valid even if there is one responsive Bid, provided that: -

- a. the Bid is technically qualified;
- b. the price quoted by the bidder is assessed to be reasonable;
- c. the Bid is unconditional and complete in all respects;
- d. there are no obvious indicators of cartelization amongst bidders; and
- e. the bidder is qualified as per the provisions of pre-qualification/ eligibility criteria in the bidding document

b) The bid evaluation committee shall prepare a justification note for approval by the next higher authority of the procuring entity,

c) In case of dissent by any member of bid evaluation committee, the next higher authority in delegation of financial powers shall decide as to whether to sanction the single Bid or re-invite Bids after recording reasons.

d) If a decision to re-invite the Bids is taken, market assessment shall be carried out for estimation of market depth, eligibility criteria and cost estimate.

19) Acceptance of the successful Bid and award of contract

a) The procuring entity after considering the recommendations of the bid evaluation committee and the conditions of Bid, if any, financial implications and test reports, etc., shall accept or reject the successful Bid. If any member of the bid evaluation committee has disagreed or given its note of dissent, the matter shall be referred to the next higher authority, as per delegation of financial powers, for decision.

b) Decision on Bids shall be taken within original validity period of Bids and time period allowed to procuring entity for taking decision. If the decision is not

taken within the original validity period or time limit allowed for taking decision, the matter shall be referred to the next higher authority in delegation of financial powers for decision.

c) Before award of the contract, the procuring entity shall ensure that the price of successful Bid is reasonable and consistent with the required quality.

d) A Bid shall be treated as successful only after the competent authority has approved the procurement in terms of that Bid.

e) The procuring entity shall award the contract to the bidder whose offer has been determined to be the lowest in accordance with the evaluation criteria set out in the bidding document and if the bidder has been determined to be qualified to perform the contract satisfactorily on the basis of qualification criteria fixed for the bidders in the bidding document for the subject matter of procurement.

f) Prior to the expiration of the period of bid validity, the procuring entity shall inform the successful bidder, that its Bid has been accepted.

g) As soon as a Bid is accepted by the competent authority, its intimation shall be sent to the concerned bidder and asked to execute an MOU in the format given in the bidding documents on a non-judicial stamp of requisite value, within a period specified in the bidding documents or where the period is not specified in the bidding documents then within seven days from the date on which the acceptance is given to the bidder.

20) Information and publication of award

Information of award of contract shall be shared with the selected bidder only.

21) Procuring entity's right to accept or reject any or all Bids

The Procuring entity reserves the right to accept or reject any Bid, and to annul (cancel) the bidding process and reject all Bids at any time prior to award of contract, without thereby incurring any liability to the bidders.

22) Right to vary quantity

a) If the procuring entity increase or decrease the number of members to be covered specified in the bidding documents due to change in circumstances, the bidder shall not be entitled for any claim or compensation.

b) Repeat orders for extra items or additional quantities may be placed on the rates and conditions given in the contract..

23) Execution of MOU

a) A procurement contract shall come into force from the date on which the acceptance is given to the bidder.

b) The successful bidder shall sign the MoU within 3 days from the date on which the acceptance is given to the successful bidder.

c) If the bidder, who's Bid has been accepted, fails to sign the MoU within specified period, the procuring entity shall take action against the successful bidder as per the provisions of the bidding document and Act.

d) The bidder will be required to execute the MOU on a non-judicial stamp of specified value at its cost and to be purchase from anywhere in Rajasthan only.

24)Confidentiality

a) Notwithstanding anything contained in this bidding document but subject to the provisions of any other law for the time being in force providing for disclosure of information, a procuring entity shall not disclose any information if such disclosure, in its opinion, is likely to: -

a. impede enforcement of any law;

b. affect the security or strategic interests of India;

c. affect the intellectual property rights or legitimate commercial interests of bidders;

d. affect the legitimate commercial interests of the procuring entity in situations that may include when the procurement relates to a project in which the procuring entity is to make a competitive bid, or the intellectual property rights of the procuring entity.

b) The procuring entity shall treat all communications with bidders related to the procurement process in such manner as to avoid their disclosure to competing bidders or to any other person not authorized to have access to such information.

c) The procuring entity may impose on bidders, if there are any for fulfilling the terms of the procurement contract, conditions aimed at protecting information, the disclosure of which violates (a) above.

d) In addition to the restrictions specified above, the procuring entity, while procuring a subject matter of such nature which requires the procuring entity to maintain confidentiality, may impose condition for protecting confidentiality of such information.

25)Cancellation of procurement process

a) If any procurement process has been cancelled, it shall not be reopened but it shall not prevent the procuring entity from initiating a new procurement process for the same subject matter of procurement, if required.

- b) A procuring entity may, for reasons to be recorded in writing, cancel the process of procurement initiated by it -
 - a. at any time prior to the acceptance of the successful Bid; or
 - b. after the successful Bid is accepted in accordance with (d) and (e) below.
- c) The procuring entity shall not open any bids or proposals after taking a decision to cancel the procurement and shall return such unopened bids or proposals.
- d) The decision of the procuring entity to cancel the procurement.
- e) If the bidder who's Bid has been accepted as successful fails to sign any written procurement contract as required, or fails to provide any required security for the performance of the contract, the procuring entity may cancel the procurement process.
- f) If a bidder is convicted of any offence under the Act, the procuring entity may: -
 - a. cancel the relevant procurement process if the Bid of the convicted bidder has been declared as successful but no procurement contract has been entered into;
 - b. rescind (cancel) the relevant contract or forfeit the payment of all or a part of the contract value if the procurement contract has been entered into between the procuring entity and the convicted bidder.

26) Code of Integrity for Bidders

- a) No person participating in a procurement process shall act in contravention of the code of integrity prescribed by the State Government.
- b) The code of integrity include provisions for: -
 - a. Prohibiting
 - i. any offer, solicitation or acceptance of any bribe, reward or gift or any material benefit, either directly or indirectly, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process;
 - ii. any omission, including a misrepresentation that misleads or attempts to mislead so as to obtain a financial or other benefit or avoid an obligation;
 - iii. any collusion, bid rigging or anti-competitive behaviour to impair the transparency, fairness and progress of the procurement process;

- iv. improper use of information shared between the procuring entity and the bidders with an intent to gain unfair advantage in the procurement process or for personal gain;
 - v. any financial or business transactions between the bidder and any officer or employee of the procuring entity;
 - vi. any coercion including impairing or harming or threatening to do the same, directly or indirectly, to any party or to its property to influence the procurement process;
 - vii. any obstruction of any investigation or audit of a procurement process;
- b. disclosure of conflict of interest;
- c. disclosure by the bidder of any previous transgressions with any entity in India or any other country during the last three years or of any debarment by any other procuring entity.
- c) Without prejudice to the provisions below, in case of any breach of the code of integrity by a bidder or prospective bidder, as the case may be, the procuring entity may take appropriate measures including: -
- i. exclusion of the bidder from the procurement process;
 - ii. calling-off of pre-contract negotiations and forfeiture or encashment of bid security;
 - iii. forfeiture or encashment of any other security or bond relating to the procurement;
 - iv. recovery of payments made by the procuring entity along with interest thereon at bank rate;]
 - v. cancellation of the relevant contract and recovery of compensation for loss incurred by the procuring entity;
 - vi. debarment of the bidder from participation in future procurements of the procuring entity for a period not exceeding three years.

27) Conflict of Interest

A Bidder may be considered to be in conflict of interest with one or more parties in a bidding process if, including but not limited to:-

- a) they have controlling partners in common;
- b) they receive or have received any direct or indirect subsidy from any of them;
- c) they have the same legal representative for purposes of the bid;
- d) they have a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the bid of another;

- e) A bidder participates in more than one bid in the same bidding process; or
- f) A bidder or any of its affiliates participated as a consultant in the preparation of the specifications of the subject matter of procurement of the bidding process. **All bidders shall provide in Eligibility Criteria documents, a statement that the bidder is neither associated nor has been associated directly or indirectly, with the consultant or any other entity that has prepared the specifications and other documents for the subject matter of procurement.**

28) Interference with Procurement Process

A bidder, who: -

- a) withdraws from the procurement process after opening of financial bids;
- b) withdraws from the procurement process after being declared the successful bidder;
- c) fails to enter into MoU after being declared the successful bidder;
- d) fails to provide any document or performance security required in terms of the bidding documents after being declared the successful bidder, without valid grounds, shall, in addition to the recourse available in the bidding document or the contract, be punished with fine which may extend to fifty lakh rupees or five per cent of the assessed value of procurement, whichever is less.

29) Sub-Contract is not allowed.

6. GENERAL TERMS AND CONDITIONS OF TENDER & CONTRACT

Bidders shall read these conditions carefully and comply strictly while sending their bids :-

- 6.1 Joint venture, consortium or associations of companies is not allowed to bid.
- 6.2 There will be no broker/ middle man/agent in between the insurance company and the Bank.
- 6.3 The interested Insurance Companies, who fulfill the eligibility qualifications and adhere to the terms and conditions of the draft MoU may submit sealed bid in the prescribed formats
- 6.4 The insurance company has to become nominal member of the bank before entering into the MoU.
- 6.5 Notwithstanding anything to the contrary contained in this RFP, the detailed terms specified in the draft MoU shall have overriding effect; provided, however, that any conditions or obligations imposed on the Bidder hereunder shall continue to have effect in addition to its obligations under the MoU.

6.6 The Technical Bid shall be furnished as per the format at Appendix-I & II, both parts should be submitted together. **It is to clarify that Appendix-III pertaining to financial quote shall not be included with technical bid in any case, otherwise it shall be summarised to be rejected.** The Financial Bid i.e. Appendix- III should be submitted only in Appendix - III format and clearly indicate the bid amount in both figures and words, in Indian Rupees, and signed by the Bidder's authorized signatory. In the event of any difference between figures and words, the amount indicated in words shall be taken into account. **Financial quotes (Appendix- III) for the tenders should not be submitted in Technical bids, such bids shall be summarily rejected.**

6.7 The Bid shall contain the Premium amount in rupees per member per year per thousand to be quoted by the Bidder.

6.8 Any condition or qualification or any other stipulation contained in the Bid shall be liable to rejection as a non-responsive Bid.

6.9 The Bid and all communications in relation to or concerning the Bidding Documents and the Bid shall be in English language.

6.10 The documents including this RFP and all attached documents, provided by the Bank are and shall remain or become the property of the Bank and are transmitted to the Bidders solely for the purpose of preparation and the submission of a Bid in accordance herewith. Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Bid. The provisions of this Clause shall also apply *mutatis mutandis* to Bids and all other documents submitted by the Bidders, and the Bank will not return to the Bidders any Bid, document or any information provided along therewith.

7. SCHEME DETAILS ("Sahkar Jeevan Suraksha Beema Yojana ")

7.1 Title

These Guidelines may be called the " Sahkar Jeevan Suraksha Beema Yojana" or as per the nomenclature given by the Bank.

7.2 Application

The " Sahkar Jeevan Suraksha Beema Yojana ", is being implemented in the interest of the member KCC holders to provide the life insurance cover upto Rs.10 lacs.

7.2.1 Sahkar Jeevan Suraksha Beema Yojana (SJSBY) shall be implemented on compulsory basis for the KCC holder loanee members of the District Central Cooperative Banks (DCCBs) and PACS/LAMPS in the state.

7.2.2 Voluntary Inclusion

The scheme will be optional for depositors, staff members and other loanees of the cooperative banks. Laborers employed in NAREGA, members of Self Help Groups (SHGs) and Mahila Sahakari Samities may also be covered on optional basis. The

scheme may also be on optional basis for the loanee members of SLDB & PLDBs of the State.

7.5. Benefits of the Scheme to be covered.

(a) For Loanee Members-

An Assurance shall be effected on the life of each Member under the Scheme covering an initial sum assured equal to the loan sanctioned/ disbursed subject to the overall limit of Rs. 10 lacs and minimum cover amount will be Rs 1000.

(b) For Others-

A maximum cover of Rs. 1.00 lac for Depositor & Employees and minimum cover amount will be Rs 1000.

7.6. Beneficiary Eligibility

a) The Scheme shall be implemented on compulsory basis for the KCC holders loanee members of the District Central Cooperative Banks (DCCBs) and PACS/LAMPS in the state

b) The scheme shall be optional for depositors, staff members and other loanees of the cooperative banks. Laborers employed in NAREGA, members of Self Help Groups (SHGs) and Mahila Sahakari Samities, etc.

c) The scheme may also be on optional basis for the loanee members of SLDB & PLDBs of the State.

d) All KCC holders, borrowers, depositors & employees who are aged between 18 (Complete) years to 79 years shall be beneficiaries of the scheme.

7.7. Implementation Procedure.

(a) The Rajasthan State Cooperative Bank shall be the nodal agent for the staff and customers of the bank. Concerned DCCB shall be Nodal Agent for its loanee,staff,depositors etc.

(b) Each insured shall pay premium once in a year. GST shall be applicable as per the norms laid down by the government.

(c) Remittance of the premium shall be made once in a week by the DCCBs & the RStCB.

d) The risk cover for the insurer shall be commenced from the date of debit of premium to his account.

(d) The premium deducted from the loanee account shall be remitted by the bank to company office which is located at Jaipur through NEFT/RTGS, along with the list of insurers in the prescribed performa.

(e) The bank and DCCBs shall issue a certificate of Insurance to each insured member. The certificate will contain Policy number, Name of insured, Address, etc., and on the back side of the certificate a list of documents required for claim settlement shall be mentioned. The insurance company will provide system-generated certificates to the concerned offices of the banks within 15days from collection of premium.

- (f) The Insurance coverage shall be effective from the date of deducting premium from Loanee/Depositor/Employee/members of PACS/LAMPS account and shall be effective for a period of one year. The banks shall deposit/ maintain Rs. 1,00,000/- per bank against advance premium with company at inception and unutilized amount, if any, shall be returned to the Bank after the expiry of the MoU period.
- (g) The concerned bank shall be responsible for KYC (Know Your Customer) requirements of the insured and nominee.
- (h) POLICY shall be issued by the Insurance Company to the bank i.e. RStCB and the DCCB/RSLDB/PLDB, the details of insured shall be enclosed with it by the company and in case of any disputes/ legal suit bank as a master policy holder shall represent the case for insured.
- (i) It shall be the responsibility of insurance company for the awareness and publicity of the scheme and all expenditure incurred on it shall be borne by the company itself.
- (j) Insurance Company shall provide brochures/leaflets/other material for publicity of the Scheme/awareness of customer in sufficient quantity to the Bank.
- (k) A pamphlet having detailed information about the insurance coverage and claims procedure, officials to be contacted for claims, shall be supplied by the Insurance Company, free of cost to the Bank.

7.8. Claim Process

- (i) The bank will forward scan copy of document through e-mail and the company will start processing of claim on the basis of scanned documents. The bank will forward hard copies of documents soon after sending e-mail to the Insurance Company.
- (ii) On Death Claim intimation the following documents to be submitted. The claim will be settled within a TAT (turn around time) of 7 working days in case of all the below requirements are received:
- (a) Claim Form completely filled, signed by nominee and attested by Master Policy Holder (MPH) with correct Master Policy Number and Member Id. Incomplete forms if received will not be considered. Further processing will be done after receipt of all complete requirements.
 - (b) Death Certificate issued by Birth and Death Registrar under 12/17 format duly attested by MPH.
 - (c) Copy of Declaration of good health should be mandatorily attached along with claim documents for all claims where sum assured is above 1 Lakh.
 - (d) Proof of Age of Life Assured, preferably AADHAR CARD.
 - (e) Certificate of Cause of Death
 - (f) Bank Pass Book (in respective RStCB/DCCB) and KYC of nominee duly attested by MPH. In case if nominee's bank account details is of different bank (other than RStCB/DCCB), the claim will be credited to the said bank account based on the proof given along with claim form. This has to be attached with the claim forms or else the document will be treated as insufficient.

If the above requirements are complied without any mismatch in any vital detail like nominees name/life assureds Name Etc, in the claim form and in our records then death claim will be settled as per MOU.

- (g) Objections, if any, in the claim shall be intimated to the concerned bank by the insurance company, within a week's time.
- (h) If the claim is not settled by the Insurance Company within the prescribed period, then, the company shall pay interest, as per IRDA guidelines.

7.9 TERM AND TERMINATION

7.9.1 The MoU shall be effective from 1st April, 2018 or the date of receipt of deposit premium (hereinafter referred to as "the Effective Date"), whichever later and shall be in force and effect up to 31st March, 2019, unless either Party terminates the MoU by giving a prior written notice of 90 days to the other Party or as under the terms provided hereunder. The Parties can renew or enter into another MoU or may prior to the expiry of the term aforementioned, mutually agree in writing to extend the MoU for a further period/s of such duration as agreed by the Parties. The Terminal date in relation to the member shall mean, the date on which the policy term expire after one year from the effective date.

7.9.2 The Insurance Company, shall be entitled to terminate this MOU/arrangements contemplated hereunder forthwith, without incurring any liability for such termination, in event of introduction of any new rules, regulations or guidelines governing banking companies with/for general insurers (including any new Insurance Regulatory and Development Authority (IRDA) or Reserve Bank of India (RBI) rules regulations or guidelines that may have the effect of altering any other rights and obligations of the Parties.

7.9.3 Notwithstanding anything herein contained, either party may, by giving Ninety (90) days notice in writing, terminate the MoU under any one or more of the following conditions:

- i) In the event of default of performance of any the obligations herein or the Service provided herein is in contravention of any law, as may be applicable from time to time, or industry practice, or under the circumstances which would amount to objectionable service;
- ii) If either party fails to perform and observe any of their obligations under the MoU;
- iii) If a-petition for insolvency is filed against any Party and such petition is not dismissed within Ninety (90) days after filing and/or if any Party makes an arrangement for the benefit of its claimants or, if the court receiver is appointed as receiver of all/any of any Party's properties.

7.9.4 The provisions of above clause shall not limit or restrict nor shall they preclude any Party from pursuing such further and other legal actions, against the other Party for any breach or non-compliance of the terms of the MoU.

7.9.5 In the event that the MoU is terminated for any reason, either Party shall forthwith handover to the other the possession of all documents, material and any other property belonging to the other that may be in the possession of the Party or any of its employees, agents or individuals assigned to perform the services under the MoU.

7.10. RELATIONSHIP BETWEEN THE PARTIES

7.10.1 The Parties agree that nothing contemplated in the MoU or the provisions of any services as contemplated herein by the Bank, constitutes or may be construed to constitute the Bank as an Agent, broker or other intermediary of Insurance Company, for selling or marketing the Insurance Products to the customers, or that there exists an agent-principal relationship between the Bank and Insurance Company or confers any exclusivity to either Party for the arrangements as contemplated herein.

7.10.2 The MoU is on principal-to-principal basis and it shall not create any employer/employee relationship nor the MoU shall be deemed to create any partnership, joint venture between the Bank and Insurance Company, or their representatives and employees. Further, that all employees/personnel, executives engaged by Insurance Company, shall be in sole employment of Insurance Company, and Insurance Company, shall be solely responsible for their salaries wages statutory payments etc.

7.10.3 The participation by the Bank's customers in respect of the MoU between the Bank and Insurance Company, shall be purely on a voluntary basis, and the Parties shall ensure the same in accordance with the directions issued by IRDA and/or RBI, as applicable, from time to time.

7.11. COVENANTS OF THE PARTIES

7.11.1 Insurance Company hereby covenants with the Bank that :

(i) Insurance Company, shall ensure compliance with all applicable provisions of law, including, but not limited to, the IRDA Regulations in respect of the form, substance and contents, as well as adhere to all applicable permissions/approvals and filing requirements, which may be, inter alia, the subject matter of MoU.

7.11.2 The Bank and DCCBs hereby covenants with Insurance Company that :

(i) There shall be no linkage either direct or indirect, between the provisions of banking services by the Bank to its Customers and use of Insurance products of Insurance Company. The Bank shall only provide customer details- (Name, Address, Membership No., Nominee etc. required in nomination forms) to Insurance Company, and shall not be involved in the fulfillment process in any manner,

(ii) It does not currently hold, and shall continue not to hold, for the duration of the MoU, any license issued by the IRDA to practice as an insurance agent or insurance intermediary in any form or manner.

7.12 Age Limit:

All KCC holders Borrowers, Depositor & Employee who are aged between 18 (Complete) years to 79 years shall participate in the scheme.

xxxx

Letter comprising the Bid
(Refer Clauses 2.1.3)

Dated:

To,

.....
.....
.....

Sub: Bid for the Sahkar Jeevan Suraksha Beema Yojna

Dear Sir,

With reference to your RFP document dated, I/we, having examined the Bidding Documents and understood their contents, hereby submit my/our Bid for the aforesaid Scheme. The Bid is unconditional and unqualified. The details of the Company is enclosed in the desired Performa.

1. I/ We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying the Bid for selection of the Insurer for the aforesaid Scheme, and we certify that all information provided therein is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying the Bid are true copies of their respective originals.

2. This statement is made for the express purpose of our selection as Insurer for the Implementation of Sahkar Jeevan Suraksha Beema Yojna of the aforesaid Scheme.

3. I/ We shall make available to the Bank any additional information it may find necessary or require to supplement or authenticate the Bid.

4. I/ We acknowledge the right of the Bank to reject our Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.

5. I/ We certify that in the last three years, we or our Associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award, nor been expelled from any Scheme or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.

6. I/ We declare that:

(a) I/ We have examined and have no reservations to the Bidding Documents, including any Addendum issued by the Bank; and

(b) I/ We do not have any conflict of interest in accordance with Terms of Bidding; and

(c) I/ We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any tender or request for proposals issued by or any agreement entered into with the Bank or any other public sector enterprise or any government, Central or State; and

(d) I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice; and

(e) the undertakings given by us along with the Application in response to the RFQ for the Scheme were true and correct as on the date of making the Application and are also true and correct as on the Bid Due Date and I/we shall continue to abide by them.

7. I/ We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Scheme, without incurring any liability to the Bidders.

8. I/ We declare that we/or our Associates are not a Member of a/ any other Consortium submitting a Bid for the Scheme.

9. I/ We certify that in regard to matters other than security and integrity of the country, we or any of our/ their Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Scheme or which relates to a grave offence that outrages the moral sense of the community.

10. I/ We further certify that in regard to matters relating to security and integrity of the country, we/ our/ their Associates have not been charge-sheeted by any agency of the Government or convicted by a Court of Law.

11. I/ We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our directors/ managers/ employees.

12. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the guidelines referred to above, we shall intimate the Bank of the same immediately.

13. I/ We acknowledge and undertake that we were pre-qualified and short-listed on the basis of Technical Capacity and Financial Capacity. We further agree and acknowledge that the aforesaid obligation shall be in addition to the obligations contained in the MoU in respect of Change in Ownership.

14. I/ We understand that the Selected Bidder shall either be an existing Company incorporated under the Indian Companies Act, 1956/ 2013, or shall incorporate as such prior to execution of the MoU.

15. I/ We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above mentioned Scheme and the terms and implementation thereof.

16. In the event of my/ our being declared as the Selected Bidder, I/we agree to enter into a MoU in accordance with the draft that has been provided to me/us prior to the Bid Due Date. We agree not to seek any changes in the aforesaid draft and agree to abide by the same.

17. I/ We have studied all the Bidding Documents carefully and also surveyed the Scheme highway and the traffic. We understand that except to the extent as expressly set forth in the MoU, we shall have no claim, right or title arising out of any documents or information provided to us by the Bank or in respect of any matter arising out of or relating to the Bidding Process including the award of Concession.

18. I/ We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, I/we shall have any claim or right of whatsoever nature if the Scheme / Insurance is not awarded to me/us or our Bid is not opened or rejected.

19. The bid has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, draft MoU, our own estimates of costs [and traffic] and after a careful assessment of the site and all the conditions that may affect the Scheme cost and implementation of the Scheme.

20. I/ We agree and undertake to abide by all the terms and conditions of the RFP document.

21. I/ We shall keep this offer valid for 180 (one hundred and Eighty) days from the Bid Due Date specified in the RFP.

22. I/ We hereby submit the following Bid for undertaking the aforesaid Scheme in accordance with the Bidding Documents and the MoU.

In witness thereof, I/we submit this Bid under and in accordance with the terms of the RFP document.

Yours faithfully,

Date: (Signature, name and designation of the Authorised signatory)
Place: Name and seal of Bidder/Lead Member

Details of the Insurance Company

S.No																	
A	General																
1.	Name and address of the Insurance Company																
2.	Local Address, E-mail ID & Phone Nos.																
3.	Date of Inception																
	IRDA License/ registration No. & Date..... (At the time of beginning of Insurance Business)																
	Latest License/ registration No. renewal date																
	Expiry date of renewed license																
	(Please enclose copy of current license (Life Insurer) and renewal letter, otherwise the proposal shall be liable for cancellation)																
B	Business Details:																
1.	Track record of insuring more than one Lac persons under Group Life Insurance Scheme. No. of persons insured during the year 2014-15....., 2015-16..... 2016-17.																
C	Services & claim settlements																
1.	What will be TURN AROUND TIME for Claim Settlements. (i) Average claim settlement period in the year 2014-15....., 2015-16..... 2016-17. (ii) Minimum period offered to settle the claim..... (iii) Past three years claim settlement ratio																
	<table border="1"> <thead> <tr> <th>Year</th> <th>No. of claims received</th> <th>No. of claims paid</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>2014-15</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2015-16</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2016-17</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Year	No. of claims received	No. of claims paid	Ratio	2014-15				2015-16				2016-17			
Year	No. of claims received	No. of claims paid	Ratio														
2014-15																	
2015-16																	
2016-17																	
	(Please enclose authentic documents in support)																

Signature

Name _____

Seal and Designation _____

Address and Contact No. _____

Financial Bid for Sahkar Jeevan Suraksha Beema Yojna**NAME and ADDRESS OF INSURER:**

1. The rate of premium for the sum insured as per following table will be as under for the aged between 18 years to 79 years:-

Table

(Amount in Rs.)

Particulars & sum insured	Rate per person per annum per thousand excluding GST	GST	Rate per person per annum per thousand including GST
<p>(a) For Loanee Members- An Assurance shall be effected on the life of each Member under the Scheme covering an initial sum assured equal to the loan sanctioned/ disbursed subject to the overall limit of Rs. 10 lacs and minimum cover amount will be Rs 1000.</p> <p>(b) For Others- A maximum cover of Rs. 1.00 lac for Depositor & Employees and minimum cover amount will be Rs 1000.</p>

The rate of premium per member per annum per thousand for above sum insured will be Rs.(In words)

These rates are all inclusive along with GST.

- Awareness Campaign and the publicity material will be provide to Nodal Agents by the Insurance Company.
- If the claim is not settled by the Insurance Company within prescribed period in the MoU, interest will also be payable on the amount of claim for the period of delay as per IRDA guidelines by the Insurance Company to the claimant.
- Insurance company shall provide "Certificate of Insurance" to each member insured at the cost of company. It will have details of Insured on front side and on backside details of perils covered sum insured etc will be displaced.

Signature

Name _____

Seal and Designation _____

Address and Contact No. _____

APPENDIX-IV**Draft MoU****MEMORANDUM OF UNDERSTANDING**

This **MEMORANDUM OF UNDERSTANDING** made at Jaipur this.....day of 2018 between:-

1. The _____ Insurance Co. Ltd, registered under the Companies Act, 1956 AND LICENSED UNDER Section 3 of the Insurance Act, 1938 vide having its registered office at _____, herein referred to as

And

2. The **Rajasthan State Co-Operative Bank Ltd.** Hereinafter referred to as **RSCB**, an **Apex Bank** of all District Central Cooperative Banks and Primary Agriculture Cooperative Credit Societies in the state of Rajasthan having its Head Office at DC-1, Lal Kothi Shopping Center, Opp. Nehru Balodhyan, Tonk Road, Jaipur.

HEREBY WITNESSES AND SETS OUT THE TERMS AND CONDITIONS FOR A NEW SCHEME OF INSURANCE, MUTUALLY AGREED TO, BY AND BETWEEN AND RSCB AS FOLLOWS:-

Whereas, engaged in the business of life Insurance, has offered, its services to provide Group Insurance cover to the **CO-OPERATIVE LOANEES, DEPOSITORS and EMPLOYEES OF RAJASTHAN STATE CO-OPERATIVE BANK (RSCB)/DISTRICT CENTRAL CO-OPERATIVE BANKS (DCCBS)/PRIMARY AGRICULTURE CO-OPERATIVE CREDIT SOCIETIES INCLUDING LARGE SIZE AGRICULTURE MULTIPURPOSE COOPERATIVE SOCIETIES** in the State of Rajasthan. It will be also optional for Rajasthan State Land Development Bank (RSLDB)/ Primary Land Development Banks (PLDB).

The following is agreed between the parties:-

1 DEFINITIONS:-

- (i) **“The ORGANISATION”** shall mean Rajasthan State Co-Operative Bank Ltd./District Central Cooperative Bank/Primary Agriculture Credit Societies.
- (ii) **“The”** shall mean the _____ registered under the Companies Act, 1956 (CIN _____) licensed under Section 3 of the Insurance Act, 1938 having its Registered Office at _____.
1. **“The SCHEME”** shall mean **Sahkar Jeevan Suraksha Beema Yojna – (2018-19)** for the Rajasthan State Co-Operative Loanees, Depositors & Employees Group Life Insurance. The Scheme will be for one year for which premium will be paid.
2. **“The RULES”** shall mean the Rules of the Scheme as set out in Annexure and as amended from time to time by mutual consent only.
- (v) **“The NODAL AGENCY”** shall mean Rajasthan State Co-Operative Bank for Loanees, employees & depositors of RSCB, District Central Cooperative Bank for the Loanees, Depositors & Employees of District Central Co-Operative bank, Primary Agriculture Co-Operative Credit Societies/ LARGE AGRICULTURAL MULTIPURPOSE SOCIETIES (LAMPS) of the State of Rajasthan.

- (vi) **“The Members”** shall mean the member defined under the Rules of the scheme for Loanees, Depositors & Employees.

2 ORGANISATION TO DEAL WITH THE INSURANCE COMPANY:

The Organisation will act for and on behalf of the Members in all matters relating to the Scheme and every act done by, agreement made with and notice given to the INSURANCE COMPANY shall be binding on the Members.

3 ORGANISATION TO FURNISH REQUIREMENTS:

The organisation shall furnish to the INSURANCE COMPANY the relevant particulars of the Members as are required in connection with the smooth administration of the Scheme, such as details regarding admission of New Members, amount of loan disbursed, death of members, etc. so as to enable the INSURANCE COMPANY to effect/ renew group life assurance as envisaged herein.

4 DELAY IN SETTLEMENT OF DEATH CLAIM:

Normally, Claims would be settled within a period of 15 days from the receipt of all requirements/Clarifications from the claimant. If the claim is settled beyond 30 days from receipt of all the requirements along with duly filled claim papers, documents / clarifications as called for, the penal interest will be paid as per the IRDAI guidelines.

5 PUBLICITY AND AWARENESS OF SCHEME:

To ensure awareness of the scheme, publicity of the scheme will be done by The INSURANCE COMPANY for which expenses will be borne by the INSURANCE COMPANY. The _____ shall only provide the publicity material like pamphlets/Brochures, nomination form, claim forms to the nodal agency as per their requirements. The draft of the publicity material/brochures/pamphlets etc will be approved in consultation with RSCB within regulations prescribed by IRDAI. The INSURANCE COMPANY will provide the publicity material to the Nodal Agency in consultation with the representatives of the RSCB.

6 GENERAL:

The proposal submitted by dated _____ and its acceptance by The Rajasthan State Co-Operative Bank Ltd vide letter Ref No - RSCB/2018/ _____ dated _____ made in this regard shall be the basis and part of MOU and the Rules of the scheme shall form part of the MOU. In case of any conflict between any documents and the Master Policy, the terms and conditions of the MoU shall prevail.

7 REVIEW OF THE SCHEME:

Based on the claim experience of the scheme, the premium rate and conditions under the scheme shall be review able every year.

At the end of each month, data relating to the Number of members, premium collected by the INSURANCE COMPANY from the Organisation, No. of claims intimated to the INSURANCE COMPANY, no. of claims paid, no. of claims pending, no. of claims repudiated (with reasons for repudiation) etc. will be provided to RSCB and DCCBs for record and review.

The status of claims will be reviewed once in a quarter by a committee to be constituted at the level of Nodal Agent as mentioned herein below:-

A. At CCB Level:

1-M.D.(CCB)	Chairman
2-Representative of INSURANCE COMPANY	Member
3-Concerned officer of DCCB	Member
4-E.O. of DCCB	Member Secretary

B. At RSCB Level:

Managing Director of RSCB	Chairman
General Manager (P&D)	Member
GM (Accounts and Finance)	Member
Representative of INSURANCE COMPANY	Member
DGM (PD)	Member Secretary

The claims repudiated by the INSURANCE COMPANY will be referred to Claims Review Committee (CRC) which also consists of member who is a retired High Court Judge. The decision of CRC will be informed to the MD, RSCB.

In case of any disagreement MD, RSCB may approach to Registrar, Cooperative Societies. The matter will be put up to safeguard the interest of the claimant in the State Level Committee constituted at the level of Registrar, Cooperative Societies Rajasthan having following members:

1. Registrar- Chairman
2. Additional Registrar (Ist) Cooperative Department- Member
3. M.D., RSCB- Member
4. Representative of INSURANCE COMPANY – Member
5. Additional Registrar (Banking) Cooperative Department- Member Secretary

In case the Scheme is not renewed or is withdrawn for any reason whatsoever either by INSURANCE COMPANY or by the Organisation or any Master Policy holder, the fact of such withdrawal or non-renewal of the Scheme shall be brought to the notice of all the insured members/borrowers by the Master Policyholders/Organisation at their own expense.

In case of any dispute, the Claimant will be at liberty to approach the Insurance Ombudsman established under the Redressal of Public Grievance Rules, 1998 as established under the Insurance act,1938 or any other legal forum of competent jurisdiction for the redressal of his/her grievance.

If there is any dispute about the settlement of the claim and any court of the land passes an order for the claim then it is the sole responsibility of the insurance company and no burden will be borne by the bank concern

The MOU shall be for a period up to 31st March 2019.

Signed at Jaipur on the ___ day of , ___ 2018

For and on behalf of
Rajasthan State Cooperative Bank Ltd.

For and on behalf of
.....

RULES OF GROUP INSURANCE SCHEME FOR LOAN ACCOUNT HOLDERS, EMPLOYEE & DEPOSITORS OF RAJASTHAN STATE CO-OPERATIVE BANK LTD., (RSCB)/DISTRICT CENTRAL CO-OPERATIVE BANKS/PRIMARY AGRICULTURE CREDIT SOCIETIES (PACS)/ LARGE AGRICULTURAL MULTIPURPOSE SOCIETIES (LAMPS).

SECTION-I

1) DEFINITIONS:

In these Rules, the following words and expressions shall, unless repugnant to the context, have the following meanings and masculine shall include feminine:-

- I. “The Master Policy Holder”** shall mean the Rajasthan State Co-Operative Bank Ltd. (RSCB) with its Head Office at DC-1, Lal Kothi, Tonk Road, Jaipur), and District Central Co-Operative Banks in the State of Rajasthan.
- II. “BANK”** shall mean Rajasthan State Co-Operative Bank Ltd. (RSCB) and District Central Co-Operative Bank and affiliated PACS/LAMPS.
- III. “INSURANCE COMPANY”** shall mean the _____ registered under the Companies Act, 1956 (CIN _____) AND LICENSED UNDER Section 3 of the Insurance Act, 1938 vide ____having its Registered Office at _____ herein referred to as
- IV. “THE SCHEME”** Shall mean Sahkar Jeevan Suraksha Bima Yojna for the Borrowers, Depositors & Employees of Rajasthan State Co-Operative Bank Ltd. (RSCB)/DCCB/ PACS/LAMPS.
- V. “THE RULES”** Shall mean the Rules of the Scheme as set out herein and as amended from time to time by mutual consent only.
- VI. (a) “THE BORROWER”** shall mean the person who has availed a LOAN from the Bank before on or after the Effective Date.
(b) “The Depositor” shall mean the person who is having a deposit account i.e. Saving/Current/RD/FD etc with the Bank on or after the effective date.
(c) Employees shall mean the person who is on permanent rolls of the bank as on or after the effective date.
- VII. “THE LOAN”** shall mean the amount of loan raised by the Borrower from the bank under the loan rules of the Master Policy Holder.
- VIII. “THE MEMBER”** shall mean the particular borrower, depositors & employees who has been admitted to the membership of the Scheme and on whose life an Assurance has been or is to be effected in accordance with the Rules:
- IX. “EFFECTIVE DATE”** shall mean the date of Debit of premium by Bank. **The complete member data in the required format will be provided by Bank in the prescribed format within fifteen days from the date of receipt/Debit of premium.**
- X. “TERMINAL DATE”** in relation to the Member, shall mean, the date on which the policy term expire after one year from the effective date as defined in (ix) above.
- XI. “THE ASSURANCE”** shall mean the particular Assurance effected or to be effected on the life of the Member.
- XII. “OUTSTANDING INDEBTNESS”** shall mean, in relation to the member, the outstanding amount in the loan account of the member for which premium is paid at an agreed rate mentioned herein.

XIII. “THE NOMINEE” shall mean the person or persons appointed by the member to receive the claim amount. The nominee details like name of the nominee, age and relationship etc should be provided at inception. The claim amount will be send by the insurance company to the claimant with prior intimation to the bank concern.

2) MASTER POLICYHOLDER TO DEAL WITH THE INSURANCE COMPANY:

The Master Policy Holder will act for and on behalf of the Members in all matters relating to the Scheme and every act done by, agreement made with and notice given to the _____ by the Master Policyholder shall be binding on the Members.

3) MASTER POLICYHOLDER TO FURNISH REQUIREMENTS:

(a) The Master Policyholder shall furnish to the INSURANCE COMPANY the relevant particulars of the Members in the prescribed format as are required in connection with the administration of the Scheme, such as Notification regarding admission of new members with details such as name of the member, date of birth/ age, identity like Loan Account no., Date of Entry, Sanctioned loan /disbursed as on date of entry, outstanding indebtness etc.

Declaration of good health is required from the members wherever the Sum Assured is more than 1 lac. Insurance company will provide the format for the same.

(b) The data mentioned herein above in 3(a) shall be supplied to INSURANCE COMPANY in Soft and Hard Copy in Excel either fully in English or fully in Hindi Language. Data which is partly in Hindi and partly in English will not be accepted.

(c) RTGS/Remittance to be made once a week (Monday-Saturday) by each DCCB/RSCB. The risk for the members will commence from the date of Debit of premium by Bank.

(d) Member Data should have system generated Loan Account Number/ Saving Bank Account Number No Manual Loan Account Number should be there.

(e) Unique Loan account number is required in all cases -

i) Member with saving account number - Saving Account Number would be provided

ii) Member without saving account number - 22 Digit unique number would be provided. The combination of the said number would be Members PACS Loan Account Number + Member Loan Account Number.

For Eg. PACS Loan account number is 20000234567899876 and member loan account number is 02/340 (02 indicating ledger and 340 indicating loan account number). A unique 22 digits number would be 2000023456789987602340.

(f) The member data will be received by INSURANCE COMPANY within 15 days of the date of RTGS. In case of incomplete/inaccurate/data not received within the prescribed time, INSURANCE COMPANY will issue a reminder to the concerned DCCB with intimation to RSCB. After a period of 15 days from the date of the reminder, if the complete data is not received, the deposit will be refunded to the respective DCCB. In case of non-receipt of data within 30 days of date of receipt of deposit, the deposit will be refunded to the respective DCCBs. The DCCB will be responsible to remit the refunded money to the respective members.

(g) Remittance to be done once a week, i.e. , Monday to Saturday for each of the DCCBs /RSCB. Risk for the members will commence from the date of debit of premium from the account.

(h) Data in prescribe format (format attached) should be sent from DCCB generic ID to Insurance Company generic ID along with premium remittance details.

(i) Member data should be shared within 15 working days from the remittance of premium.

- (j) The Insurance coverage will be effective from the date of deducting premium from Loanee/Depositor/Employee/members of PACS/LAMPS account and shall be effective for a period of one year. The banks will deposit/ maintain Rs. 1,00,000/- per bank as advance deposit with the company at inception and unutilized amount, if any, shall be returned to the Bank after the closure of the scheme.

4) MEMBERSHIP OF THE SCHEME:

- a. All Borrowers, depositors & employees who are aged between 18 (complete) years to 79 yrs. shall, subject to the provisions of Rule Section I (9) and 4(b) hereof, participate in the Scheme.
- b. The Master Policy Holder will be required to seek coverage for all borrowers, existing as well as subsequent compulsorily within age group given in 4(a) above.
- c. In case of Joint loan account Cover will be extended to Individual Loanee Account holder in equal proportion on recovery of suitable premiums from each of them subject to overall limit. In case of joint borrowers under the same Loan account, the account number of each of the member to be unique.

5) EVIDENCE OF AGE:

Evidence of age such as School certificate/Birth certificate/Election Identity Card/Ration Card/voter list and any other age proof satisfactory, Preferably_AADHAR to the INSURANCE COMPANY shall be furnished by every Member along with Claim Form.

6) CONDITIONS OF INSURABILITY:

All existing members who are in the age group of 18 yrs. (complete) to 79 yrs will be eligible to join the scheme. A maximum cover of Rs. 10 Lakhs will be provided for loanee and Rs. 1.00 lac for Depositor & Employees and minimum cover amount will be Rs 1000.

7) CERTIFICATE OF INSURANCE (COI)

- a) Soft Copy of the COI will be sent to Master Policy Holder for handing over to the concerned member. The bank and the 29 DCCBs will issue a Certificate of Insurance to each member insured.
- b) SMS to concerned member will be sent mentioning the link of the COI.
- c) The Master Policy Holder will submit a certificate to INSURANCE COMPANY stating that the COIs have been handed over to the individual members.

**SECTION – II
ASSURANCE AND PREMIUMS**

(1) ASSURANCE:

(a) For Loanee Members-

Subject the provisions of Rules Section (I) (4) hereof, an Assurance shall be effected on the life of each Member under the Scheme covering an initial sum assured equal to the loan sanctioned/ disbursed subject to the overall limit of Rs. 10 lacs.

In case of subsequent disbursement of the loan, the new loan will be taken as separate transaction if the loan amount exceeds the previous loan and period of loan and for which premium is already paid within the above overall limits.

The Assurance shall be held by the Master Policy Holder upon trust for the benefit of the Members to be utilized for the purpose of liquidating their Outstanding Indebtedness.

The scheme will not insure/cover deaths occurring between date of disbursement of loan and date of deduction of premium.

(2) PREMIUMS:

The Master Policyholder shall pay to the in respect of each Member on the Entry Date, a premium as is required to secure and continue the Assurance on the life of the Member for the relevant Sum Assured. The annual premium for a Sum Assured of Rs. 1,000/- is as below irrespective of the age (between 18 to 79 yrs.) and outstanding indebtedness.

Loan Sanctioned/ sum Assured	Premium Per thousand (in Rs.) exclusive of GST	GST @ prevailing Rate	Total Premium Per thousand (in Rs.) Inclusive of GST*
up to Rs. 10 Lacs			

The total premium will change as per GST or other taxes as applicable from time to time. The premium is rounded upto two decimals.

(3) BENEFIT ON DEATH:

Upon the death of a Member whilst being covered under the Scheme, the 'Assurance' then in force shall become payable on production of Proof of Death and Proof of Age, the INSURANCE COMPANY shall pay the Sum under the Assurance. INSURANCE COMPANY shall issue the Cheque / make payment through electronic mode in the name of the Nominee(s)/ Legal Heir(s) of the deceased member, to be sent to the concerned DCCBs for administrative purpose/convenience only.

(4) CLAIM PROCESSING

i) The bank will forward scan copy of document through e-mail and the company will start processing of claim on the basis of scanned documents. The bank will forward hard copies of documents soon after sending e-mail to the INSURANCE COMPANY.

ii) On Death Claim intimation the following documents to be submitted. The claim will be settled within a TAT(turn around time) of 7 working days in case of all the below requirements are received.

- a) Claim Form completely filled, signed by nominee and attested by Master Policy Holder (MPH) with correct Master Policy Number and Member Id. Incomplete forms if received will not be considered. Further processing will be done after receipt of all complete requirements.
- b) Death Certificate issued by Birth and Death Registrar under 12/17 format duly attested by MPH.
- c) **Copy of Declaration of good health should be mandatorily attached along with claim documents for all claims where sum assured is above 1 Lakh.**
- d) Proof of Age of Life Assured, preferably AADHAR CARD.
- e) Cause of Death Certificate
- f) Bank Pass Book (in respective RSCB/DCCB) and KYC of nominee duly attested by MPH, In case if nominee's bank account details is of different bank (other than RSCB/DCCB), the claim will be credited to the said bank account based on the proof given along with claim form. This has to be attached with the claim forms or else the document will be treated as insufficient.

If the above requirements are complied without any mismatch in any vital detail like nominees name/life assureds Name Etc, in the claim form and in our records then death claim will be settled as per MOU.

- g) All the deficiencies/objections in the claim should be communicated to the concerned bank altogether in a single communication only by the insurance company

This MoU is final binding on both parties and no other clauses will be imposed by the Insurance Company in the name of conditions of their product. If any claim is rejected on the basis of terms and conditions of the approved product of the Insurance Company which is not mentioned or not as per the MoU, it will be treated as breach of MoU and the insurance company will be solely responsible for all the damages.

(5) SUICIDE CLAUSE

The assurances granted under the scheme are subject to suicide clause. No claim is admissible in the event of member committing suicide within First year from date of entry to the policy.

(6) TERMINATION OF ASSURANCE:

The Assurance on the life of the Member shall terminate on the Terminal Date or on the date of first unpaid premium, whichever is earlier and no Benefits will be payable thereafter. Failure to remit the premiums in time shall result in automatic termination of assurance.

**Section – III
MISCELLANEOUS PROVISIONS**

1. RESTRAINT ON ANTICIPATION OR ENCUMBERANCE:

The benefits assured under the Scheme are strictly personal and cannot be assigned, charged or alienated in any way.

2. DISCONTINUATION OF THE SCHEME

RSCB and the INSURANCE COMPANY reserve the right to discontinue the scheme earlier than the stipulated period without assigning any reason subject to THREE months notice being given by either party.

JURISDICTION:

All Assurances affected under the Scheme shall be governed by Indian Contract Act. They will be subject to Indian Laws including the Indian Insurance Act, 1938, the IRDAI Act, the Income-Tax Act, 1961, IRDAI & RBI directions and any other relevant Act and the amendments thereto and to any relevant legislation subsequently introduced. All benefits under the Scheme arising out of death of any Member shall be payable in Indian Rupees and will be subject to the exclusive jurisdiction of the courts at Jaipur.

MASTER POLICY:

The INSURANCE COMPANY will issue separate policy on receipt of every RTGS made by RStCB/DCCBs along with all the necessary data/document required for policy issuance and all the terms and conditions governing the Assurance affected under the Scheme.

3. GENERAL:

The scheme is arranged to provide the life insurance benefit to the loan account holders, depositors and employees of the master policyholder. Any changes in these rules affecting the assurances effected under the scheme shall be subject to prior approval of the INSURANCE COMPANY.

All admissible death claims should be preferred with the INSURANCE COMPANY with in 180 days from the Date of death.

Signed at Jaipur on the ___ day of 2018.

For and on behalf of
Rajasthan State Cooperative Bank Ltd.

For and on behalf of
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APPENDIX-V

BIDDER'S AUTHORIZATION CERTIFICATE {to be filled by the bidder}

To,

{Procuring entity},

_____,

I/ We {Name/ Designation} hereby declare/ certify that {Name/ Designation} is hereby authorized to sign relevant documents on behalf of the company/ firm in dealing with NIB reference No. _____ dated _____. He/ She is also authorized to attend meetings & submit technical & commercial information/ clarifications as may be required by you in the course of processing the Bid. For the purpose of validation, his/ her verified signatures are as under.

Thanking you,

Name of the Bidder: - Verified Signature:

Authorized Signatory: -

Seal of the Organization: -

Date:

Place:

APPENDIX-VI

SELF-DECLARATION {to be filled by the bidder}

To,

{Procuring entity},

_____,

In response to the NIB Ref. No. _____ dated _____ for {Project Title}, as an Owner/ Partner/ Director/ Auth. Sign. of _____, I/ We hereby declare that presently our Company/ firm _____, at the time of bidding, -

- a) possess the necessary professional, technical, financial and managerial resources and competence required by the Bidding Document issued by the Procuring Entity;
- b) have fulfilled my/ our obligation to pay such of the taxes payable to the Union and the State Government or any local authority as specified in the Bidding Document;
- c) is having unblemished record and is not declared ineligible for corrupt & fraudulent practices either indefinitely or for a particular period of time by any State/ Central government/ PSU/ UT.
- d) does not have any previous transgressions with any entity in India or any other country during the last three years
- e) does not have any debarment by any other procuring entity
- f) is not insolvent in receivership, bankrupt or being wound up, not have its affairs administered by a court or a judicial officer, not have its business activities suspended and is not the subject of legal proceedings for any of the foregoing reasons;
- g) does not have, and our directors and officers not have been convicted of any criminal offence related to their professional conduct or the making of false statements or misrepresentations as to their qualifications to enter into a procurement contract within a period of three years preceding the commencement of the procurement process, or not have been otherwise disqualified pursuant to debarment proceedings;
- h) does not have a conflict of interest as mentioned in the bidding document which materially affects the fair competition.
- i) will comply with the code of integrity as specified in the bidding document.

If this declaration is found to be incorrect then without prejudice to any other action that may be taken as per the provisions of the applicable Act and Rules thereto prescribed by RStCB/ IRDA, to the extent accepted, may be cancelled.

Thanking you,

Name of the Bidder: -

Authorized Signatory: -

Seal of the Organization: -

Date:

Place:

PAST 3 YEARS EXPERIENCE

THE RAJASTHAN STATE COOPERATIVE BANK LTD., JAIPUR

Sahakar Jeevan Suraksha Bima Yojna (SJSBY)

(Rs. in lacs)								
Year	Insurance Covered		Claims lodged		Claims Paid by the Company		Rejected Claims	
	No. of members	Amt. of Premium	No. of A/C	Amount	No. of A/C	Amount	No. of A/C	Amount
2014-15	2623645	6092.34	18681	10129.29	14672	7926.27	1376	692.23
2015-16	2199064	6302.12	21881	12639.24	15260	8783.58	1680	956.35
2016-17	1439009	3774.77	8456	5133.38	5933	3545.96	443	265.41