



सेन्ट्रल बैंक ऑफ़ इंडिया
Central Bank of India

DOCUMENT NO: CO/BSD/INSU/EEIP/2021-22/ 171

Date: 18.02.2022

**Open Tender Enquiry for Renewal of Electronic Equipment
Insurance Policy of the Bank Covering ATMs/CDMs/ Cash
Acceptors/SSPBK/ Digital Signage and POS terminals**

Tender Notice

Central Bank of India invites sealed offers from established insurers approved by the IRDAI for Renewal of Electronic Equipment Insurance Policy of the Bank Covering ATMs/CDMs/ Cash Acceptors/SSPBK/ Digital Signage and POS terminals. Please visit our website www.centralbankofindia.co.in for the details of the tender.

Addendum/corrigendum, if any, to this tender will be published only on bank's website.

Date of commencement of issue of OTE	: 18/02/2022
Last date for receipt of OTE queries	: 25/02/2022 UP TO 4.00 PM
Pre Bid Meeting	: 28/02/2022 AT 11.00 AM
Last date of receipt of OTE responses	: 02/03/2022
Submission of bids	: 11 /03/2022 UP TO 3.00 PM
Date of Opening of Technical Bids:	: 11/03/2022 AT 3.30 PM
Date of opening of Commercial Bids:	After completion of technical evaluation Process.

DISCLAIMER

The information contained in this Open Tender Enquiry (OTE) is provided to the Bidder(s) on the terms and conditions set out in this OTE document. The OTE document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services.

The OTE document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the OTE process unless and until a formal contract is signed and executed by duly authorized officers of Central Bank of India with the Bidder. The purpose of this OTE is to provide the Bidder(s) with information to assist the formulation of their proposals. This OTE does not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this OTE and where necessary obtain independent advice. Central Bank of India makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this OTE. Central Bank of India may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this OTE.

Schedule of Events

Date of issue of OTE	18/02/2022
Bid related queries	Queries related to the bid can be addressed on the below email ID's agmgad@centralbank.co.in kanishkamehra@rathi.com maheshnaik@rathi.com
Last date and time for submission of query	25/02/2022 UP TO 4.00 PM
Pre Bid Meeting	28/02/2022 11.00AM
Last date and time for query responses	02/03/2022
Last date and time for submission Of Bid Document	11/03/2022, 3.00 PM
Date and Time of Technical Bid Opening	11/03/2022, 3:30 PM
Date and Time of Commercial Bid Opening	After completion of Technical Bid evaluation on the same day or on a subsequent date decided by the Bank.
Place of opening of Bids	Business Support Department, Central Office, 16th Floor, Chander Mukhi, Nariman Point – Mumbai – 400 021
Address for communication and contact number	Business Support Department, Central Office, 16th Floor, Chander Mukhi , Nariman Point Mumbai- 400 021, Mr. Anupam Bandyopadhyay 022-66387862 Ms. Kanishka Mehra 9820771912 Mr.Mahesh Naik 9819515045
IEM	Mr.Trivikram Nath Tiwari Mail to: trivikramnt@yahoo.co.in Mr.Jagdip Narayan Singh Mail to: jagadipsingh@yahoo.com

Note: Any bid received after target date and time of the receipt of bids prescribed as mentioned above, will not be accepted by the Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bid will be modified after submission of bids. No bidder shall be allowed to withdraw the bid.

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1. Introduction

Central Bank of India herein after referred to as the “Bank”, established in 1911, was nationalized in the year 1969 and today is a leading public sector bank listed in BSE/NSE.

The Bank has set up 12 Zonal Offices to exercise immediate supervision and control over the 90 Regional Offices, which in turn supervise the branches under their jurisdiction. The Bank has a network of 4528 plus branches, spread across the length and breadth of the country with presence in all the States and Union Territories.

The Bank also has specialized branches catering to the specific needs of Retail customers, Industrial Units, Corporate Clients, Forex Dealers, Exporters and Importers, Small Scale Industries and Agricultural Sector. The Bank has sponsorship in 2 Regional Rural Banks (RRB). Bank has implemented Core Banking Solution in all 4638 branches.

Bank has appointed **M/s Anand Rathi Insurance Brokers Ltd (ARIBL)** (hereinafter referred to as “**Broker**” or “**The Broker**” to advise and assist the Bank on the Renewal and overall servicing of the Electronic Equipment Insurance policy covering all ATMs, CDMs, Cash Acceptor Machines, SSPBK Digital Signage and POS terminals on PAN India basis. Anand Rathi Insurance Brokers Ltd is a composite Broker licensed by the Insurance Regulatory and Development Authority of India (IRDAI) and are headquartered at 10th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai 400021.

2. Objectives of the OTE

- 2.1 Central Bank of India intends to issue this bid document, hereinafter called OTE, to eligible Insurance Service Providers in India, hereafter called as “Bidders or Vendors”, to participate in the competitive bidding for Electronic Equipment Insurance policy covering all ATMs, CDMs, Cash Acceptor Machines, SSPBK, Digital Signage and POS terminals on PAN India basis for sum insured values along with list of coverage as stated in section 3 of this document.
- 2.2 All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.
- 2.3 Bank will not accept any deviations from the terms and conditions specified in the OTE. Deviations could result in disqualification of the offer made by the vendor at the discretion of the Bank.

3. Eligibility Criteria:

- a) The bidders should be an Insurance Service Providers in India **approved by the IRDAI**
- b) The entities making the offers must be compliant with Order (Public procurement No.1) dated 23-7-2020 vide Order bearing no. F No. 6/18/2019-PPD of Ministry of Finance, Department of Expenditure, Public procurement Division.

- c) The Bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the competent authority (in case of this tender, IRDAI)
- d) The said Order (Public Procurement No. 1) does not apply to those bidders which are exempted under Order (Public Procurement No.2) dated 23-7-2020.

4. Scope of Work

Bank intends to renew the Electronic Equipment Insurance policy covering all ATMs, CDMs, Cash Acceptor Machines, SSPBK, Digital Signage and POS terminals on PAN India basis for sum insured values and list of coverage as stated in section 4.1 below.

4.1. The following terms and conditions of the quote slip to be adhered to without any deviation and should form the basis upon which the Technical Bid is to be provided:

A	Insured Name	Central Bank of India
B	Address for Communication	Business Support Department, Central office, 16th Floor, Chander Mukhi, Nariman Point, Mumbai – 400 021
C	Locations to be covered	PAN India
D	Properties to be Covered	<p>All ATMs, CDMs, Cash Acceptor Machines, ETMs, Digital Signage Multifunctional Kiosk, SSPBK (Passbook kiosk), Machines centres, POS Terminals owned/hired and both offsite/onsite on PAN India basis. Any related machine introduced by bank in future</p> <p>This cover is also to be extended to contents of ATM/CAM/CDM centers as well as property such as UPS, AC, Support system, VSAT Modem, Stabilizer, DVR CCTV, Wiring, SMPS etc on PAN India basis. Any other machine introduced by bank in future will be added in the policy</p> <p>This also includes cover for all of the above mentioned properties deployed at Pune Mahanagar Mahamandal Ltd.</p>

E	Sum Insured (Rs.)	Particulars	Proposed to cover items under policy being considered for renewal- period April 2022-23		
			Numbers	Cost per unit	Value Amount in Crore
		ATM/ Cash Recycler	1183	As per register	40.56
		SSPBK (Pass Book Kiosk)	1000	As per register	11.03
		POS	7250	As per register	7.92
		ETMs	4000	Rs.12390/-	4.95
		Digital Signage	502	As per register	3.39
		TOTAL	13935		67.85
		*Premium will paid on pro rata basis as and when the equipment are purchased and premium to be refunded pro rata basis for items disposed off/ sold			
F	Policy Period	01.04.2022 – 31.03.2023			
G	Insurance Broker Name	<u>Anand Rathi Insurance Brokers Ltd.</u>			
H	Excess for all losses	a) For equipments with value upto Rs. 1 lakh -			
		i) Equipments (other than Winchester Drive)			
		5 % of claim amount subject to a minimum of Rs.1,000/-			
		ii) Winchester Drive			
		10 % of claim amount subject to a minimum of Rs. 2,500/-			
		b) For equipments with value more than Rs. 1 lakh -			
		i) Equipments (other than Winchester Drive)			
		5 % of claim amount subject to a minimum of Rs.2,500/-			
		ii) Winchester Drive			
I	Basis of Settlement	25 % of claim amount subject to a minimum of Rs. 10,000/			
		Reinstatement Basis			

J	Scope of Cover	<p>As per EEI policy including but not limited to the following perils:</p> <ol style="list-style-type: none"> 1. Fire and Allied Perils 2. RSMD 3. Earthquake 4. STFI 5. Short circuit and electrical fire including mechanical and electrical, electronic breakdown 6. Smoke, soot, dust, corrosive gases etc. 7. Water and Humidity 8. Terrorism 9. Entry of foreign bodies 10. Theft and burglary <ul style="list-style-type: none"> • All partial claims due to all perils covered under the policy to be settled on reinstatement value basis. No depreciation and underinsurance will be applicable for any claim • In the event of total loss underinsurance will not be applicable. • The insured would have the right whether to reinstate the property or not. In case the client is not reinstating the property the claim will be settled on market value basis • Asset movement Clause: Any asset which is identified as Central bank asset should be covered irrespective of location capitalized subject to asset being declared as part of sum insured provided. <p>Eg : The ATM is already covered under the policy but when ATM gets shifted from existing location to any other location , in such situation the ATM serial number gets changed . But the actual shifting takes time. In such cases the claim should be settled on the basis of existing serial number irrespective of new serial number or location as the premium is already paid for the ATM</p>
K	Claim History	Loss data will be provided on demand
L	Other terms and conditions	<p>The following terms & conditions would also be a part of the policy:</p> <ul style="list-style-type: none"> • Insurance company would also be required to enter into a Service Level agreement with Central Bank of India which would capture the following conditions: <ul style="list-style-type: none"> ▪ Pre agreed panel of surveyors ▪ Time lines for surveys, survey report submission to be mentioned. ▪ Other Servicing parameters would include- Dedicated account management team from Insurer's end. Account review to be done on regular basis with Central Bank of India and

		<p>selected insurer including ARIBL</p> <ul style="list-style-type: none"> ▪ Kindly note that for all claims lodged within the policy only the below documents (in copy) will be provided by the client: <ul style="list-style-type: none"> ✓ Claim form ✓ Copy of Incident Report giving the brief details of loss. ✓ Photographs of the loss ✓ Repair quotation / Standard spare part price list shared by the insured and attached to the policy as a reference point for claims ✓ Final Invoice copy ✓ Service Engineer Report – Pre loss and Post Loss ✓ Payment proof, if available. • In the event of lightning and flood claims weather reports should not be requested by insurer • The list of location wise ATM, CDM and other Property covered will be provided at the time of the binding of the policy. • Certificate to be submitted with reference to the clause regarding restrictions on procurement from bidders of countries sharing land border with India as per Ministry of Finance Order (Public Procurement No. 1) dated 23rd July, 2020. (Refer <u>Annexure E</u>)
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The Policy wordings for all the above coverage along with the above quote slip is attached as per Part I of the Technical bid- Annexure A and the same needs to be submitted and agreed in toto by the participating bidders

5. Proposal Process Management

5.1 Central Bank of India reserves the right to accept or reject any or all proposals, to revise the OTE, to request one or more re- submissions from all bidders or clarifications from one or more bidders, or to cancel the process in part or whole. All claims for functional/technical delivery made by the bidders in their responses to the OTE shall be assumed as deliverable within the quoted financials.

5.2 The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Bank will, in no case be responsible or liable for those costs.

6. Language of Bid

The language of the bid response and any communication with the Bank must be written in English only. Supporting documents provided with the OTE response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern.

7. Technical Bid:

7.1 The Technical Bid - Part I & Part II of Annexure A should be complete in all respects and contain all information asked for in these documents. It should not contain any price information.

7.2 The following original documents in physical form are to be submitted to the Bank:

- i. The quote slip and draft policy wordings as provided for in (Part I) of Annexure A to be submitted without deviation in any terms and deviated terms if any will be discarded ab – initio.
- ii. Service Level Agreement as provided for in (Part II) of Annexure A to be submitted
- iii. Annexure C & D are to be submitted in this envelope as per format prescribed by the bank.
- iv. Annexure E to be submitted in this envelope as per format prescribed by the bank.
- v. The aforementioned documents should be submitted on the bidder's letter head and should bear the bidders seal and the name, designation and signature of the Authorized signatory of the bidders.

7.3 The bidder should ensure that all the annexures are submitted as prescribed by the Bank. In case it is not in the prescribed format, it is liable to be rejected.

7.4 The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or based on stability, capabilities, track records, reputation among users and other similar features of a bidder.

7.5 The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any at any time prior to completion of evaluation of technical bids from the participating bidders. Notification of amendments/corrigendum will be made available on the following websites and will be binding on all bidders and no separate communication will be issued.

7.6 Banks Website: **www.centralbankofindia.co.in**

7.7 In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

8. Commercial Bid

The Commercial bid must be submitted as provided for in the template attached as Annexure B.

9. Summary of Proposal Format

The bid must be submitted personally by the bidder/by the person authorized by the bidder.

9.1 Response to the OTE should be submitted in two separate sealed envelopes:

Sealed Envelope 1 - All the below annexures to be submitted:

- Technical Bid – Annexure A (Part I – Quote Slip + Draft Policy wordings)
- Technical Bid - Annexure A (Part II – Service Level Agreement)
- Annexure C&D are to be submitted in this envelope
- Annexure E & Integrity Pact

Envelope containing the above annexure should have the name of the bidder mentioned on the envelope and titled as – **“Technical bid for Electronic Equipment Insurance policy of the Bank”**

Sealed Envelope 2: Annexure B- to be submitted in this envelope.

Envelope containing the above annexure should have the name of the bidder mentioned on the envelope and titled as – **“Commercial bid for Electronic Equipment Insurance policy of the Bank”**

Sealed envelope 1 and 2 should be put into a third bigger sealed envelope giving details of the name and address of the insurer and titled as **Response to OTE for Renewal of EEI policy of the Bank”**

10. Overview of Evaluation Process

10.1 Technical and Commercial Bid to be submitted by bidder as per stipulated date/time, address and the manner as mentioned above in this document

10.2 The bidders to appoint one representative to act as executive representative of the bidder for all future correspondence, bidder to provide contact details of such a representative.

10.3 The bids will be opened as per OTE schedule as mentioned above, at location of the bank and the same will be opened in front of the respective executive representatives of the bidders.

10.4 In the event of the specified date of bid opening being declared a holiday for the Bank, the bids shall be opened at the appointed time and place on next working day.

10.5 The first bid to be evaluated would be that of the “Technical bid”

10.6 The bidder who agrees to all the terms and conditions of the technical bid in totality and is L1 in the financial bid will be awarded this tender

10.7 The L1 winning bidder shall proceed with due process to commence Renewal of the insurance policy and the requisite servicing vide the SLA that shall be signed for the policy servicing.

10.8 In case the L1 bidder opts out, it will be the bank’s sole discretion to go ahead with L2 or L3 and negotiate the rates with them as per the rates given by L1.

10.9 If no tender is received, retendering process will be conducted. If only one tender is received from PSU, the same shall be processed further

11. Proposal Ownership

The proposal and all supporting documentation submitted by the vendors shall become the property of Central Bank of India unless the bank agrees to the vendor's specific requests, in writing, that the proposal and documentation be returned or destroyed.

12. Bidder's Liability

The Bidder's liability in case of claims against the Bank resulting from gross misconduct or gross negligence of the Bidder, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

13. Rejection of Bids

The Bid is liable to be rejected if:

- 13.1 The document does not bear signature of authorized person in each page and duly stamped.
- 13.2 It is received through Fax/E-mail/post/courier/Letter.
- 13.3 It is received after expiry of the due date and time stipulated for Bid submission.
- 13.4 It is incomplete including non-submission or non-furnishing of requisite documents / Conditional. Bids / Bids not conforming to the terms and conditions stipulated in this Request for proposal(OTE)
- 13.5 It is evasive or contains incorrect information
- 13.6 Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. is made.
- 13.7 It does not comply with all the points mentioned in the scope of work.
Noncompliance of any OTE clause will lead to rejection of the bid.

14. Modifications and/or Withdrawal of Bid

- 14.1 No bid will be allowed to be submitted or modified after the deadline for submission of bids.
- 14.2 No bid shall be withdrawn in the intervening period between deadlines for submission of bids.
- 14.3 No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.

15. Price

There shall be no increase in premium for any reason whatsoever during the policy period. Any standard clauses in the policy document pertaining to increase of premium or modification or alteration of OTE terms and conditions shall not be accepted during the policy period

16. Notification of Award

After selection of the L1 bidder and after obtaining internal approvals and prior to expiration of the period of Bid validity, the Bank will send Notification of Award /Purchase Order to the selected Bidder

17. Purchase Order

- 17.1 Within 2 working days of receipt of Notification of Award, the successful Bidder shall accept the Purchase Order. The policy document to be issued to the bank within 5 working days of acceptance of the purchase order.
- 17.2 Failure of the successful Bidder to comply with the above requirements shall constitute sufficient grounds for the annulment of the award.

18. Bid Validity

The bidder shall keep the bid valid for 75 days from the last date of submission of bids.

19. Amendments to Bidding Documents

- 19.1. Bank reserves the right to alter the OTE terms and conditions at any time before last date of submission of the bids.
- 19.2. Prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from the prospective Bidders, modify the OTE contents/ covenants by amendment. Clarification /amendment, if any, will be notified on Bank's website and government tender portal. No individual communication would be made in this respect.

20. No Commitment to Accept Lowest or Any Tender

- 20.1. The Bank shall be under no obligation to accept the lowest or any other offer received in response to this OTE notice.
- 20.2. The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, conflict of interest, non-compliance of Insurance Laws and Regulations, reputation among users and other similar credentials of a vendor. When the Bank makes any such rejection, the Bank will not be bound to give any reason and/or justification in this regard to the vendor.

21. Governing Law and Disputes

Central Bank of India and the bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If any amicable settlement is not arrived at, the bidder should approach the IEM listed in the RFP. Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter. If the dispute could not be resolved with the advice of the IEM the matter shall be refereed to arbitration. For detail regarding arbitration refer Para 25. The selected Bid shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in Mumbai.

22. Confidentiality

- 22.1.** This document contains information confidential and proprietary to the Bank. Disclosures of receipt of this OTE or any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the vendors, premature termination of the contract, and / or legal action against the vendors for breach of trust.
- 22.2.** The vendor (and his employees) shall not, unless the Bank gives permission in writing, disclose any part or whole of this OTE document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by the Bank (including the users), in connection therewith to any person other than a person employed by the bidder in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party Engaged by the bidder will maintain strict confidentiality
- 22.3.** The vendor, his employees and agents shall not, without prior written consent from the Bank, make any use of any document or information given by the Bank or its Authorized personnel, except for purposes of performing the contract award.
- 22.4.** In case of breach the Bank shall take such legal action as it may be advised.

23. Resolutions of Disputes

- 23.1.** All disputes and differences of any kind, whatsoever, between the Vendor and the Bank, arising out of or in relation to the construction, meaning, operation or effect of the OTE, shall be settled amicably by both Bank and the vendor. If it is not settled amicably by both Bank and the vendor the dispute may be referred to the IEM as mentioned in tender document. If after thirty days from the commencement of such informal negotiations, Bank and the vendor are unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution by formal arbitration.
- 23.2.** All questions, disputes or differences arising under and out of, or in connection with the OTE, shall be referred to a panel of three Arbitrators: one Arbitrator to be nominated by the Bank and the other to be nominated by the vendor. Two Arbitrators so appointed shall appoint the third Arbitrator. The award of the Arbitrator shall be final and binding on the parties.

The arbitration and conciliation act 1996 or any statutory modification or reenactment thereof For the time being enforced, shall apply to the arbitration proceedings and the venue and Jurisdiction for arbitration shall be at Mumbai, India. In case the vendor would like to exit the Project, the same shall be taken up by the Arbitration process.

24. Clarifications

- 24.1.** All queries and clarifications regarding the OTE must be sent to the below e-mail id's
agmgad@centralbank.co.in
kanishkamehra@rathi.com
maheshnaik@rathi.com

With subject "OTE Clarifications – for Renewal of **Electronic Equipment Insurance policy of the Bank**" as per the date given in the schedule of events of this OTE document.

24.2. Bidders are requested to visit our Banks website for clarifications and other communications if any.

25. Arbitrations

All disputes and differences of any kind whatsoever arising out of or in connection with the purchase order shall be referred to arbitration. The arbitrator may be appointed by both the parties or in case of disagreement each party may appoint an arbitrator and such arbitrators shall appoint an Umpire before entering on the reference. The decision of the Umpire shall be final. Such arbitration shall be governed by the provisions of Indian Arbitration and Conciliation Act 1996. All arbitration proceedings shall be at Mumbai. Both the parties shall bear the cost of arbitration equally for sole arbitrator. In case of reference Arbitral Tribunal the fees of the arbitrators appointed by each party should be borne by the party so appointed the arbitrator and the fees of the third both the parties shall equally bear the cost.

26. Jurisdictions

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this OTE, the parties shall be subject to the jurisdiction of courts at Mumbai.

27. Submissions of Bids

The bidders have to submit bids physically in sealed cover at the following address on or before **11/03/2022, 3.00 PM**

(Anupam Bandyopadhyay)
Assistant General Manager,
Business Support Department,
Central office, 16th Floor,
Chander Mukhi, Nariman Point
Mumbai – 400 021

28. Integrity pact to be submitted with pre bid documents as per attachment duly signed & stamped by bidder

28. Annexure A – Technical Bid

Part I: Quote Slip and Draft Policy wordings

A	Insured Name	Central Bank of India																																		
B	Address for Communication	Business Support Department, Central office, 16th Floor, Chander Mukhi, Nariman Point, Mumbai – 400 021																																		
C	Locations to be covered	PAN India																																		
D	Properties to be Covered	All ATMs, CDMs, Cash Acceptor Machines, ETMs, Digital Signage Multifunctional Kiosk, SSPBK (Passbook kiosk), Machines centres, POS Terminals owned/hired and both offsite/onsite on PAN India basis. Any other machine introduced by bank in future will be added in the policy This cover is also to be extended to contents of ATM/CAM/CDM centers as well as property such as UPS, AC, Support system, VSAT Modem, Stabilizer, DVR CCTV, Wiring, SMPS etc on PAN India basis. This also includes cover for all of the above mentioned properties deployed at Pune Mahanager Mahamandal Ltd.																																		
E	Sum Insured (Rs.)	<table><tr><th>Particulars</th><th colspan="3">Proposed to cover items under policy being considered for renewal- period April 2022-23</th></tr><tr><td></td><th>Numbers</th><th>Cost per unit</th><th>Value Amount in Crore</th></tr><tr><td>ATM/ Cash Recycler</td><td>1183</td><td>As per register</td><td>40.56</td></tr><tr><td>SSPBK (Pass Book Kiosk)</td><td>1000</td><td>As per register</td><td>11.03</td></tr><tr><td>POS</td><td>7250</td><td>As per register</td><td>7.92</td></tr><tr><td>ETMs</td><td>4000</td><td>Rs.12390/-</td><td>4.95</td></tr><tr><td>Digital Signage</td><td>502</td><td>As per register</td><td>3.39</td></tr><tr><td>TOTAL</td><td>13935</td><td></td><td>67.85</td></tr></table> <p>*Premium will paid on pro rata basis as and when the equipment are purchased and premium to be refunded pro rata basis for items disposed off/ sold</p>			Particulars	Proposed to cover items under policy being considered for renewal- period April 2022-23				Numbers	Cost per unit	Value Amount in Crore	ATM/ Cash Recycler	1183	As per register	40.56	SSPBK (Pass Book Kiosk)	1000	As per register	11.03	POS	7250	As per register	7.92	ETMs	4000	Rs.12390/-	4.95	Digital Signage	502	As per register	3.39	TOTAL	13935		67.85
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	Numbers	Cost per unit	Value Amount in Crore																																	
ATM/ Cash Recycler	1183	As per register	40.56																																	
SSPBK (Pass Book Kiosk)	1000	As per register	11.03																																	
POS	7250	As per register	7.92																																	
ETMs	4000	Rs.12390/-	4.95																																	
Digital Signage	502	As per register	3.39																																	
TOTAL	13935		67.85																																	
F	Policy Period	01.04.2022 – 31.03.2023																																		
G	Insurance Broker Name	<u>Anand Rathi Insurance Brokers Ltd.</u>																																		
H	Excess for all losses	a) For equipments with value upto Rs. 1 lakh - i) Equipments (other than Winchester Drive) 5 % of claim amount subject to a minimum of Rs.1,000/- ii) Winchester Drive 10 % of claim amount subject to a minimum of Rs. 2,500/-																																		

		<p>b) For equipments with value more than Rs. 1 lakh -</p> <p>i) Equipments (other than Winchester Drive)</p> <p>5 % of claim amount subject to a minimum of Rs.2,500/-</p> <p>ii) Winchester Drive</p> <p>25 % of claim amount subject to a minimum of Rs. 10,000/-</p>
I	Basis of Settlement	Reinstatement Basis
J	Scope of Cover	<p>As per EEI policy including but not limited to the following perils:</p> <ol style="list-style-type: none"> 1.Fire and Allied Perils 2.RSMD 3.Earthquake 4.STFI 5.Short circuit and electrical fire including mechanical and electrical, electronic breakdown 6. Smoke, soot, dust, corrosive gases etc. 7.Water and Humidity 8.Terrorism 9.Entry of foreign bodies 10.Theft and burglary <ul style="list-style-type: none"> • All partial claims due to all perils covered under the policy to be settled on reinstatement value basis. No depreciation and underinsurance will be applicable for any claim • In the event of total loss underinsurance will not be applicable. • The insured would have the right whether to reinstate the property or not. In case the client is not reinstating the property the claim will be settled on market value basis • Asset movement Clause: Any asset which is identified as Central bank asset should be covered irrespective of location capitalized subject to asset being declared as part of sum insured provided. <p>Eg : The ATM is already covered under the policy but when ATM gets shifted from existing location to any other location , in such situation the ATM serial number gets changed . But the actual shifting takes time. In such cases the claim should be settled on the basis of existing serial number irrespective of new serial number or location as the premium is already paid for the ATM</p>
K	Claim History	Loss data will be provided on demand
L	Other terms and conditions	The following terms & conditions would also be a part of the policy:

		<ul style="list-style-type: none"> Insurance company would also be required to enter into a Service Level Agreement with Central Bank of India which would capture the following conditions: <ul style="list-style-type: none"> Pre agreed panel of surveyors Time lines for surveys, survey report submission to be mentioned. Other Servicing parameters would include- Dedicated account management team from Insurer's end. Account review to be done on regular basis with Central Bank of India and selected insurer including ARIBL Kindly note that for all claims lodged within the policy only the below documents (in copy) will be provided by the client: <ul style="list-style-type: none"> ✓ Claim form ✓ Copy of Incident Report giving the brief details of loss. ✓ Photographs of the loss ✓ Repair quotation / Standard spare part price list shared by the insured and attached to the policy as a reference point for claims ✓ Final Invoice copy ✓ Service Engineer Report – Pre loss and Post Loss ✓ Payment proof, if available. In the event of lightning and flood claims weather reports should not be requested by insurer The list of location wise ATM, CDM and other Property covered will be provided at the time of the binding of the policy. Certificate to be submitted with reference to the clause regarding restrictions on procurement from bidders of countries sharing land border with India as per Ministry of Finance Order (Public Procurement No. 1) dated 23rd July, 2020. (Refer <u>Annexure E</u>)
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Authorized Signatory

Name:

Designation:

Vendor's Corporate Name:

Address:

Email and Phone No:

DRAFT POLICY WORDINGS

**Electronic Equipment Insurance Policy
Of
Central Bank of India**

POLICY NUMBER-

Period of Insurance-

WHEREAS the Insured named in the Schedule hereto has made to General Insurance Company Limited, (hereinafter called 'Company') a written proposal with any other statement made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein

NOW THIS POLICY OF INSURANCE WITNESSETH that subject to and/or in consideration of the Insured having paid to the Company the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

This Policy shall apply to the Insured items only after successful completion of their performance/acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

The liability of the Company for any one item of the Insured property shall not exceed in aggregate in any one period of Insurance the sum insured set against such items in the attached Schedule(s) unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

GENERAL EXCLUSIONS –

The Company will not indemnify the Insured in respect of loss, damage or liability directly caused by or arising out of or aggravated by –

1. War, Invasion, Act of foreign Enemy, Hostilities or War Like operations (whether war be declared or not), Civil War, Rebellion Revolution, Insurrection Mutiny, Civil Commotion, Confiscation, Commandeering a Group of Malicious persons or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de-jure or de-facto or any public, municipal or local authority.
2. Nuclear Reaction, Nuclear radiation or radioactive contamination.
3. Wilful act or wilful negligence of the Insured or his representative.;
4. Cessation of work whether total or partial.
5. Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
6. Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
7. Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.

8. Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at Sonic or Supersonic speeds.

In any action, suit or other proceedings where the company allege that by reason of the provisions of the above exclusions any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

GENERAL CONDITIONS –

- 1) The due observance and fulfilment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Company.
- 2) The schedule and the section(s) shall be deemed to be incorporated in and form part of this policy and expression “this policy” wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.
- 3) The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the company to prevent loss, damage or liability and comply with statutory requirements and manufacturers recommendations.
- 4) i). Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the company with all details and information necessary for the assessment of the risk.

ii). The Insured shall immediately notify the Company by Telephone and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the Insured items and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.

No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company.

DUTIES FOLLOWING AN ACCIDENT-

In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall-

- a. immediately notify the Company by telephone as well as in writing giving an indication as to the nature and extent of loss or damage;

- b. take all steps within his power to minimise the extent of the loss or damage;
- c. preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company;
- d. inform the police authorities in case of loss or damage due to theft or burglary or any other criminal act

The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 90 days of its occurrence.

Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding Rs.5,000/- provided that the carrying out of such repairs is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if said item is kept in operation after a claim without being repaired to the satisfaction of the Company or if temporary repairs are carried out without the Company's consent.

RECOURSE-

The Insured shall at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

7) ARBITRATION-

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

8) FRAUDULENT CLAIMS-

If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or

suit is commenced within three months after such rejection or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made their award, all benefit under this Policy shall be forfeited.

9) OTHER INSURANCE-

If at the time any claim arises under this Policy there be any other Insurance covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.

10) TERMINATION OF INSURANCE

This Insurance may be terminated at any time at the request of the Insured; in which case the Company will retain the premium calculated at the customary short period rate for the time the Policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 30days notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

SECTION I – EQUIPMENTS –

All Electronic equipment like Computers, Medical, Biomedical, Micro- processors; Audio/Visual equipment including the value of Systems Software may be covered under Electronic Equipment Policy. The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, System Software etc. This also includes all items mentioned in the OTE/schedule attached to this policy.

Dish Antenna is excluded from the scope of cover under this policy. Further portable Electronic Equipment like notebook, lap top computer, sonography are also excluded under EEI Policy.

SCOPE OF COVER –

The Company hereby agrees with the insured (subject to the exclusions & conditions contained herein or endorsed hereon) that if at any time during the period of Insurance stated in the schedule or during any subsequent period for which the insured pays and the Company may accept the premium for the renewal of this Policy, the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the Company will indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) upto an amount not exceeding in any one year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

SPECIAL EXCLUSION TO SECTION – I

The Company shall not, however, be liable for –

- a. the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b. loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the insured, or his representatives, whether such faults or defects were known to the company or not;
- c. loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
- d. any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- e. any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f. loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- g. loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement unless specifically covered by the insured under this policy;
- h. consequential loss or liability of any kind or description;
- i. loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j. Aesthetic defects, such as scratches on painted polished or enamelled surfaces.

In respect of the parts mentioned under i) and j) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the insured items.

PROVISIONS APPLYING TO SECTION – I SUM INSURED –

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any and erection costs.

The sum insured of the equipment insured under this section shall include the value of 'System Software'.

BASIS OF INDEMNITY –

In cases where damage to an insured item can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop customs duties and dues if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Insurance only if especially agreed to in writing.

In the event of the Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available the Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

In cases where the Insured item is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure/ configuration (of similar quality) will be reimbursed.

The Company will make payments only after being satisfied, with necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss

where the Insured is unable to replace the damaged equipment. In such cases claims can be settled on 'Indemnity Basis'.

Annexure A – Technical Bid

Part II: Service Level Agreement

[Service Legal Agreement]

This agreement entered into at Mumbai on 1st April 2022 between Central Bank of India (hereinafter called 'Insured') and The Insurance Company (hereinafter called 'Insurer') for the Electronic Equipment Insurance policy issued to Central Bank of India w.e.f. 1st April 2022 to 31st March 2023.

The Agreement will be on parameters agreed as under:

1. **Object of the SLA:** The EEI policy of Central Bank of India Insured with the insurer for the period of this agreement and will be administered through the terms and conditions as highlighted further in the document.
2. **Validity of the Agreement/SLA:** The SLA will be valid for a period of One Year and extended by mutual consent.
3. **Features of this SLA:** This SLA explicitly states the detailed claim process to be followed by Central Bank of India as well as the insurer. It also highlights the turnaround time to be followed by the surveyors and the insurer. The list of documents which are to be submitted by the insured for claims is also mentioned further below.

Claims Procedure

The following procedure is agreed upon and adopted to deal with the claims arising under the Electronic Equipment Insurance policy issued by -----

Intimation of Loss

The Insured shall immediately intimate every incident that may give rise to a claim under the policies to the Insurer through Anand Rathi Insurance Brokers Limited (hereinafter called 'Broker').

The incident or loss shall be notified by one of the following modes:

(I) Notification by E mail / Hard copy–Email with the following details for intimation to be sent to the Broker and the broker will intimate the same to the insurance company.

- a) Brief note on incident
- b) Estimation of Loss
- c) Date of Loss
- d) Details of the Affected Branch-address/name of the concerned person/ contact details of the concerned person to be contacted at Insured end
- e) Description of items affected with sr no. as in policy annexure.

Email and contact details are as follow

Insurer's Contact:

Contact 1:

Contact 2:

Contact 3:

Contact 4:

Following contacts at AnandRathi Insurance Brokers Ltd. (hereinafter called 'Broker') may also intimate to insurer at above contacts upon being informed about incidence:

Contact 1: **AmeyKulkarni- Assistant Manager**

Mail id: Ameykulkarni@rathi.com

Contact no.: +91 7208867067 ;022 49093073

Contact 2: **Mr. NavinJaiswal – Vice President**

Mail id: navinjaiswal@rathi.com

Contact no: +91 8790019951 ; 022 49093055

Set of Actions

1. Insurer/Broker will establish first contact with the respective office of the Insured immediately but not later than 24 working hours of notification of the loss.
2. Insurer will depute the Surveyor from the list of the Agreed Surveyors within 72 working hours (excluding Saturdays / Sundays / Public Holidays) and inform the Insured as well as the Broker.
3. No claim will be rejected / closed / repudiated by the insurance company due to delay in intimation from the insured end provided damaged machine is shown to surveyor except those within self survey limit.
4. The pre agreed panel of surveyors by the insurer is as mentioned below and surveyor should be deputed from the below list of surveyors only irrespective of estimation of loss.

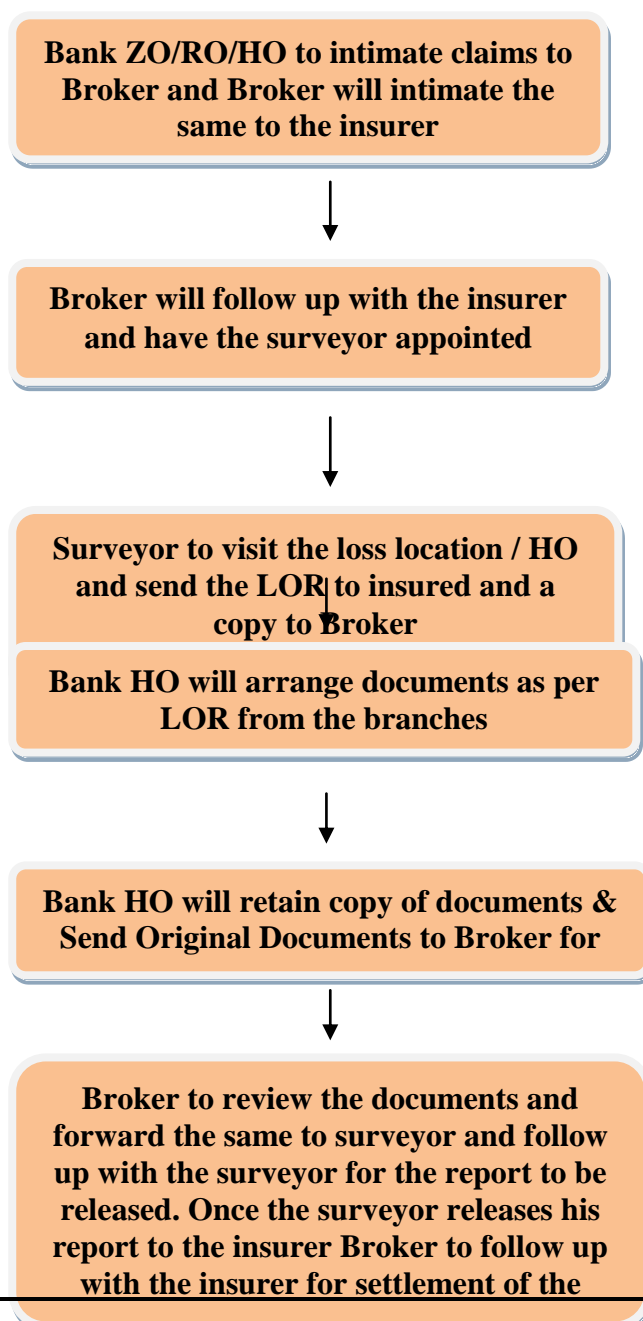
Sr. No.	Name of Surveyor	Region
1	Puri Crawford Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
2	Mack Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
3	Yogendra Sharma	West India
4	Rahul Deshpande	West India
5	Ram Gopal Verma	North India
6	Sanjeev Soni & Company	North India
7	McLarens Insurance Surveyors & Loss Assessors India Pvt Ltd.	All India
8	Professional Insurance Surveyors & Loss Assessors India Pvt Ltd.	South India
9	Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
10	Intech surveyors Pvt Ltd	South India
11	IAR Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
12	Rajiv Kumar, Insurance Surveyor	North India

5. Claims up to Rs 70,000 need to be settled on documents submitted by insured. No surveyor to be appointed for claims up to Rs. 70,000.
6. Standard and common LOR as per the list of documents given further below in this document to be provided by the insurer to all the surveyors.

Turn Around Time:

- a) The surveyors will call upon the insured and inspect the loss within 48 hours of the first notification. In case of remote areas, the surveyors will inspect within 72 hours.
- b) Surveyor to send a Letter of Requirements (LOR) as listed below to the Insured with copy to Anand Rathi insurance brokers within 3 working days of conducting the initial survey.
- c) Surveyors will be instructed to submit the preliminary report within 07 days of the completion of inspection and receipt of satisfactory responses if any from the insured.
- d) In the event of a difference of opinion with the surveyor, or a delay beyond 15 days, the insured shall revert to insurer on such claims.
- e) Surveyor shall submit the final survey report to Insurer within 30 days of submission of the relevant documents to substantiate the loss. In the event of additional documentation or information being required, the surveyor will send a mail to the insured with copy to the Broker clearly setting out as to what additional information / documentation would be required to finalize the Report. Queries to be raised by the insurer/surveyors on deficiencies/clarifications in one go only.

Claim Flow



Documentation

It is agreed and understood that documentation forms an important component of any insurance claim.

Documents pertaining to all types of claims should be submitted to the Head Office of the bank and the HO to submit the same to Broker for their review. The broker post a review will submit the papers to the surveyor and follow up for the final survey report.

The insured will submit all the papers as per the LOR and thereafter any further request of documents for any clarifications within 60 working days from the date of receipt of any such requests.

However, no other documents would be submitted by insured other than these mentioned below:

SR. NO	TYPE OF LOSS	LOR
1	Physical damage including breakdown	Claim form
		Copy of Incident Report giving the brief details of loss.
		Photographs of the loss
		Repair quotation / Standard spare part price list shared by the insured and attached to the policy as a reference point for claims.
		Final Invoice copy
		Service Engineer Report – Pre loss and Post Loss
		Payment proof, if available.

Special Conditions forming a part of all the Policies

1. Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer.
2. In the cases where loss needs to be intimated to the Police officials (i.e. Malicious damaged, damaged by miscreant, Theft attempt, Burglary attempt etc) the copy of FIR / complaint letter Acknowledged by Police will be provided. Insurer should not insist upon certified copy of FIR / Police Acknowledgement in cases
3. FIR/Police intimation lodged online to be accepted by insurers and also police complaint sent via registered AD to the police to be accepted.
4. If a surveyor has collected documents from a branch then he should give a confirmation of all the documents collected through an email as well as a hard copy of an acknowledgement letter to the branch.
5. No claims should be rejected on the grounds of delay in intimation/delay in submission of claims documents by the insured.

6. No Insurance claim should be closed without intimation to BSD Insurance Cell, CO.

Assessment Principles

- a) The insurance company should settle the claim based on final tax invoice provided by insured without insisting on payment proof
- b) Policy Document and its endorsements should be the guiding framework within which the claims should be settled and bank's (insured's) internal circulars, guidelines and policies should not be considered for the same.
- c) Survey Report for each and every claim to be shared with the Insured & Broker.
- d) A settlement advice shall be sent to the insured with copy to Broker as soon as claim is sanctioned by The Insurer and the payment of the same should reach the insured within 48 hours of the settlement advice on working days.
- e) In the event of delay in submission of documents at banks end , If claims are closed & Insured submits documents later then The Insurance company should consider to re-open the claim.

Loss Assessment

The insurer and insured will jointly work towards expeditious settlement of claims.

- a) The insured will render all help to the surveyor and Insurer in quantification of the loss.
- b) Insurer will co-ordinate in the assessment and drive the claim to resolution without loss of time.
- c) Problems not resolved at the Operational Level will be escalated to higher Offices of Insurer i.e. RO/HO depending on the quantum of loss involved.

MIS /Statements

- a) Broker will give the bank an access to its claims portal which will give the real time information on the movement of the claims..
- b) Broker will hold claims meeting periodically with the Insurer / Surveyors / Insured in order to co-ordinate / review the movement of all outstanding claims.

Policy Paramount Clause

The detailed policy document will define the Terms, Conditions and Exceptions of the Insurance cover.

Signed on Behalf of Insurer

**Signed on Behalf of the
Central Bank of India**

**Duly Constituted Attorneys
Dated:**

**Authorized Signatory
Dated:**

29. Annexure B: Commercial Bid Format

(To be submitted in Commercial Bid)

To

**The Assistant General Manager,
Business Support Department,
Central office, 16th Floor, Chander Mukhi,
Nariman Point, Mumbai – 400 021**

Dear Sir/Madam,

**Sub: Response to OTE in connection with Renewal of Electronic Equipment Insurance Policy
Covering ATMs/CDMs/ Cash Acceptors/ SSPBK/ Digital Signage and POS terminals of the Bank**

With reference to the OTE dated _____ for Electronic Equipment Insurance Policy Covering ATMs/CDMs/ Cash Acceptors/ SSPBK/ Digital Signage and POS terminals of M/s Central Bank of India we hereby agree to the all the terms and condition as stated in the OTE document, Quote Slip, Policy wordings, SLA and all the other annexures. The commercial offer submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Type of Policy	Sum Insured (Rs.)	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
Electronic Equipment Insurance Policy of the Bank Covering ATMs/CDMs/ Cash Acceptors/SSPBK/ Digital Signage and POS terminals				

We confirm that the offer is in conformity with the terms and conditions as mentioned in this OTE. We further confirm that the information furnished in the proposal, annexure, formats, is correct. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is not correct.

We also confirm that the prices offered shall remain fixed for a period of 75days from the date of submission of the offer.

We also understand that the Bank is not bound to accept the offer either in part or in full. If the Bank rejects the offer in full or in part the Bank may do so without assigning any reasons there for.

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

30. Annexure C: Covering Letter (to the Bank on the bidder's letterhead)

To
The Assistant General Manager,
Business Support Department,
Central office, 16th Floor, Chander Mukhi,
Nariman Point, Mumbai – 400 021

Dear Sir/Madam,

Sub: Response to OTE in connection with renewal of Electronic Equipment Insurance Covering ATMs/CDMs/ SSPBK/ Cash Acceptors/ Digital Signage and POS terminals of the bank

With reference to the above OTE, having examined and understood the instructions, terms and conditions, we hereby enclose our offer for Electronic Equipment Insurance policy Covering ATMs/CDMs/ Cash Acceptors/ SSPBK/ Digital Signage and POS terminals of the Bank, as detailed in your above referred inquiry. We confirm that the offer is in conformity with the terms and conditions as mentioned in your above referred OTE. We further confirm that the information furnished in the proposal, annexures, formats, is correct. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is not correct.

We also confirm that the prices offered shall remain fixed for a period of 75days from the date of submission of the offer. We also understand that the Bank is not bound to accept the offer either in part or in full. If the Bank rejects the offer in full or in part, the Bank may do so without assigning any reasons thereof.

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:

30. Annexure D -

Undertaking by Bidder

Place:

Date:

To

**The Assistant General Manager,
Business Support Department,
Central office, 16th Floor, Chander Mukhi,
Nariman Point, Mumbai – 400 021**

Undertaking (To be submitted by all Bidders' on their letter head)

We _____ (bidder name), hereby undertake that-

- As on date of submission of tender, we are not blacklisted by the IRDAI/RBI/IBA/Central Government / any of the State Governments in India.
- We also undertake that, we are not involved in any legal case that may affect the solvency / existence of our firm or in any other way that may affect capability to provide / continue the services to bank.

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:

CERTIFICATE

(On letter head of the Company/ Firm)

To,

**Asst. General Manager
Business Support Department (BSD)
Central Bank of India, Central Office
Chandermukhi, Nariman Point
Mumbai - 400021**

Request for Proposal (OTE) Ref:

1. This is to certify that we have read the clause regarding restrictions on procurement from bidders of countries sharing land border with India as per Ministry of Finance Order (Public Procurement No. 1) dated 23rd July, 2020. Further, it is certified that our company is neither from a country sharing land border with India nor our company is an entity as under:
- a. An entity incorporated, established or registered in such a country
 - b. A subsidiary of an entity incorporated, established or registered in such a country
 - c. An entity substantially controlled through entities incorporated, established or registered in such a country.
 - d. An entity whose beneficial owner (as per definition attached) is situated in such a country
 - e. An Indian (or other) agent of such an entity
 - f. A natural person who is a citizen of such a country
 - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

Place:**Signature:****Date:****Name & Designation****Company Seal**

INTEGRITY PACT

Between

Central Bank of India hereinafter referred to as “**The Principal**”,
And

----- herein after referred to as “**The Bidder/Contractor**”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for -----
-----The Principal values full compliance with all relevant Law of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s) and /or Contractor(s)

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principals mentioned above.

Section 1- Commitments of Principal

- (1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principals:
 - a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract , demand , take a promise for or accept , for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential /additional information through which the Bidder(s) could obtain an advantage in relation to the tender processor or the contract execution.
 - c. The Principal will exclude from the process all known prejudiced persons.
- (2) If the Principal obtain information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary action.

Section 2-Commitments of the Bidder(s) /contractor(s)

- (1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s)/Contractor(s) commits themselves to observe the following principles during participation in the tender process and during the contract execution.

- a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.
 - c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
 - d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/ representatives in India, if any. Similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed at **(page nos. 6-7)**
 - e. The Bidder(s)/ Contractor(s) will, when presenting his bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - f. Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- (2) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offenses outlined above or be an accessory to such offenses.

Section 3- Disqualification from tender process and exclusion from future contracts.

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings". Copy of the "Guidelines on Banning of business dealings" is placed at (page nos.8-17).

Section 4 – Compensation for Damages.

- (1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.
- (2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to

demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

- (1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealings”.

Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

- (1) In case of sub-contracting the principal contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders, Contractors and Subcontractors.
- (3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor / Monitors

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. The Monitor would have access to all Contract documents whenever required. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to Managing Director & CEO CENTRAL BANK OF INDIA.
- (3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Subcontractor(s) with confidentiality.

- (4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s) /Subcontractor(s) with confidentiality. The Monitor has also signed declarations on Non –Disclosure of Confidential information and of Absence of Conflict of Interest. In case of any conflict of interest arising at a later date, the IEM shall inform Managing Director & CEO CENTRAL BANK OF INDIA and recuse himself/herself from the case.
- (5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- (7) The Monitor will submit a written report to the Chairman, SAIL within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- (8) If the Monitor has reported to the MD & CEO CENTRAL BANK OF INDIA, a substantiated suspicion of an offense under relevant IPC/ PC Act, and the MD & CEO CENTRAL BANK OF INDIA has not, within the reasonable time taken visible action to proceed against such offense or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (9) The word ‘Monitor’ would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by.

Section 10 – Other provisions

- (1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. Mumbai.
- (2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- (3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (5) Issue like Warranty/ Guarantee etc, shall be outside the purview of IEMs.
- (6) In the event of any contradiction between the Integrity Pact and its Annexure, the clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)

(For & On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place -----

Date -----

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)

