

Date: 23.12.2024

**Corrigendum 1**

This is in reference to Tender No CO/DIT/PUR/2024-25/413 RFP for "Appointment of Insurance Broker for managing Cyber Insurance cover and claims for the Bank". Please find attached Bank's response to Bidder's Queries.

The last date for bid submission has been extended to 03.01.2025 up to 3.00 PM

Technical bids will be opened on 03.01.2025 at 3.30 PM

  
(AMIT DAHLAN)  
Chief Manager - Admin  
2

**RFP Tender No CO:DIT:PUR:2024-25:413 for Appointment of Cyber Insurance Broker**

**Corrigendum Date:- 23.12.2024**

**Annexure-I**

Sr No.	Section and Clause Reference	Page No	RFP Text	Query	Bank's Response
1	Appendix B evaluation process Point No. 2	61	Number of Insurance Broking branch offices with Broker Qualified full time employees operating in India as on 30.11.2024	Most of the intermediaries have their PAN India presence through 15-17 branches only (mainly Metros and Tier-1 Cities). We request if the marking criteria for this parameter can be relaxed from 0.5 marks to 1 mark for every additional location	No Change
2	Appendix B evaluation process Point No. 3	61	Number of Scheduled Commercial Banks and Financial Institutions serviced (no part of the assignment was outsourced to third parties) by the firm/ company for cyber Insurance as on 30/11/2024 (currently serving) in last five financial years	We suggest that this parameter be restricted to policies of currently serviced by the broker where the cut off date can be 30.11.2024 and the policies are active as on this date. Any expired policies should not be considered. It is pertinent for the Bank to understand the current experience of the broker since it gives them an accurate yardstick for evaluation. Many brokers may have serviced policies several years back for their clients but are currently not servicing becomes redundant for the bank and should not be considered.	Number of Scheduled Commercial Banks and Financial Institutions serviced (no part of the assignment was outsourced to third parties) by the firm/ company for cyber Insurance for last five financial years from 01.04.2019 to 31.03.2024 and upto 30.11.2024 for this financial year
3	Appendix B evaluation process Point No. 4	61	Minimum Turn Over of the Firm/Company (Rs. in Crores) in each year should be Rs. 10 Crores 2021-22 2022-23 2023-24  Scoring Mechanism i. For Turn over of Rs. 10 Crore in each year Marks – 5 ii. One mark for every additional INR 10 Cr or part thereof	We understand that with respect to point ii. Which specifies one mark for every additional INR 10 Cr or part thereof will be considered as total of 3 financial year excluding the first Rs 10 crores of turnover for each year as mentioned in point i	Minimum Turn Over of the Firm/Company (Rs. in Crores) in each year should be Rs. 10 Crores 2021-22 2022-23 2023-24  Scoring Mechanism  i. For Turn over of Rs. 10 Crore in each year Marks – 5 ii. One mark for every additional INR 10 Cr or part thereof (After reducing 10 Crs for each year ( 30 Cr) from total turn over of last three years turnover one mark for every additional 10 Cr and part thereof)
4	Appendix B evaluation process Point No. 5	61	The Bidder Company should be profit making company for the last three financial years i.e., 2021-22 2022-23 2023-24 Scoring Mechanism  i. For annual profit after tax upto Rs. 5 Crore in each year Marks – 5 ii. One mark for every additional INR 5 Cr or part	We understand that with respect to point ii. Which specifies one mark for every additional INR 5 Cr or part thereof will be considered as total profit after tax of 3 financial years excluding the first Rs. 5 crores of profit after tax for each year as mentioned in point i	Minimum net profit of Firm/Company Rs 5 Cr in each year for the last three financial years i.e., 2021-22 2022-23 2023-24 Scoring Mechanism i. For annual profit after tax upto Rs. 5 Crore in each year Mark -5 ii. One mark for every additional INR 5 Cr or part thereof (After reducing 5 Crs for each year ( 15 Cr) from total net profit of last three years , one mark for every additional 5 Cr and part thereof)
5	Annexure F	44	Statement of assignments handled by Bidder (from 01.12.2023 to 30.11.2024)	Please confirm if the Policy copies of a respective client will be accepted.	Policy copies of clients will be accepted.
6	Annexure M	59	Statement of Broker's offices / Branches	Is the Annexure F & M serves the same purpose and minimum number of such assignments	No. Annexure -F and annexure -M are having different purpose. Bidder needs to submit both the annexures.
7	<b>Last date of bid submission have been extended from 26.12.2024 to 03.01.2025 , 3.00 PM</b>				