

Request for Proposal for Empanelment of Insurance Brokers

Corrigendum - 1

Sr No.	Section No.	Reference (Clause No./ Page No.)	Existing Clause	Amended Clause
1		Page 29 (Point q) -General, 8 Information, Guidelines, & Instructions	Indemnity-The Bidder shall keep StockHolding indemnified for any loss, dam-age, claims, costs, charges, expenses, etc. arising out of and/or suf-fered on account of actions, litigations, proceedings, suits, arising out of breach of the applicable laws. The indemnity would also cover damages, loss or liabilities suffered by StockHolding arising out of claims made by its customers and/or regulatory authorities due to the failure of the successful Bidder to perform its obligations under the contract.	Modified Indemnity- The Bidder shall keep StockHolding indemnified for any loss, damage, claims, costs, charges, expenses, etc. arising out of and/or suffered on account of actions, litigations, proceedings, suits, arising out of breach of the applicable laws. Post empanelment , the indemnity would also cover damages, loss or liabilities suffered by StockHolding arising out of claims made by its customers and/or regulatory authorities due to the failure of the successful Bidder to perform its obligations under the contract. Corrigendum 1 being issued
2	5 & 10	Page no. 14 to 16 - Note to Eligibility Criteria & Page no. 38 to 45 - Evaluation Criteria Scoring Table	*All documents are to be Duly Certified by Statutory Auditor (CA certified with UDIN) where not specifically mentioned.	Modified All documents are to be Duly Certified by Statutory Auditor/ Internal Auditor (CA certified with UDIN) where not specifically mentioned. Bidders to submit the Board Resolution duly certified by the Company Secretary approving the appointment/ reappointment of the statutory/ internal auditor and where resolution/ appointment is more than 3 years old, a confirmation from the Company Secretary that the appointment is currently ongoing and valid. Accordingly, with the above modification, all references to the term "Statutory Auditor" in the RFP document and all the annexures, corrigendum and modifications would be read as " Statutory Auditor/ Internal Auditor" and the necessary Board resolution and confirmations by Company Secretary / Director/ Managing Director/ CEO to be submitted by Bidders Corrigendum 1 being issued
3	10	Page no. 48 - Final Shortlisting of Insurance Brokers	The bidders with a minimum score of 60% on the final assessment will be shortlisted and preferably up to 3 bidders with the highest scores would be selected for empanelment.	Modified The bidders with a minimum score of 60% on the final assessment will be shortlisted and preferably up to 5 bidders with the highest scores would be shortlisted for empanelment, in addition to the automatic empanelment of StockHolding In-house corporate insurance agency. Corrigendum 1 being issued
4	10	Page no. 42 (Point 10a) - Evaluation Criteria Scoring Table -	Documents to be submitted - The contact details of the person concerned in such PSUs/ govt./ quasi govt./ BFSI organizations should be provided alongwith ex-perience letter from such institutions. Further, details to be submitted as per for-mat attached with this bid in Annexures E7 certified by Statutory Auditor.	Modified Documents to be submitted - The contact details of the person concerned in such PSUs/ govt./ quasi govt./ BFSI organizations should be provided alongwith experience letter from such institutions. Further, details to be submitted as per format attached with this bid in Annexures E7 certified by Statutory Auditor. Bidders can share email communications from their clients in this category while bidding along with an undertaking to submit all the details if shortlisted. However, all shortlisted bidders will need to submit the required details including names and experience certificate by 3 pm on 23rd May 24. Requisite modifications also incorporated in changes Annexure E 7 and all bidders to submit details as per MODIFIED Annexure E 7 Corrigendum 1 being issued

5	5 & 10	Eligibility Criteria Table (Sr No. 1 on Page 13, Sr No 2 page 13, Sr No 7 page 15 and Sr No 10 of Page 15) and Evaluation Criteria Scoring Table (Criteria 1 on Page 37, 2 on page 38 , 6 on Page 40 and 10a on page 42)	<p>Point 1) Copy of valid registration certificate issued by competent authority, Memorandum of Association, details of Registered office, Address for communication duly attested by Company Secretary/Managing Director.</p> <p>Point 2) Copy of IRDAI License and all subsequent renewals along with self-certificate that there has been no break in renewal of license to be submitted duly attested by Company Secretary/Managing Director.</p> <p>Point 7)Declaration by Authorized Signatory as per format attached with this bid in Annexure E4</p> <p>Point 10) Employee Profile of the Mumbai/Navi Mumbai/Thane office mainly with respect to capabilities, experience, expertise, qualifications, business generated, etc. to be certified by Company Secretary/ Managing Director</p>	<p>Modified Point 1) Copy of valid registration certificate issued by competent authority, Memorandum of Association, details of Registered office, Address for communication duly attested by Company Secretary/Managing Director/CEO/ Director / Principal Officer (appointed by Board Resolution and notified to IRDAI). Supporting document required for Principal Officer will be certified copy of the Board Resolution with a confirmation of validity of the appointment as on date. Point 2) Copy of IRDAI License and all subsequent renewals along with self-certificate that there has been no break in renewal of license to be submitted duly attested by Company Secretary/Managing Director/CEO/ Director / Principal Officer (appointed by Board Resolution and notified to IRDAI). Supporting document required for Principal Officer will be certified copy of the Board Resolution with a confirmation of validity of the appointment as on date. Point 7)Declaration by Company Secretary/Managing Director/CEO/ Director / Principal Officer (appointed by Board Resolution and notified to IRDAI) as per format attached with this bid in Annexure E4 Supporting document required for Principal Officer will be certified copy of the Board Resolution with a confirmation of validity of the appointment as on date. Point 10) Employee Profile of the Mumbai/Navi Mumbai/Thane office mainly with respect to capabilities, experience, expertise, qualifications, business generated, etc. to be certified by Company Secretary/ Managing Director / CEO/ Director / Principal Officer (appointed by Board Resolution and notified to IRDAI). Supporting document required for Principal Officer will be certified copy of the Board Resolution with a confirmation of validity of the appointment as on date. Corrigendum 1 being issued</p>
6	13	Page no. 56 (Point 7) - Integrity Pact	<p>The Bidder / Counter Party has to submit a Declaration along with Technical Bid, as given at Annexure I. If bids are invited through a Consultant a Declaration has to be submitted along with the Technical Bids as given at Annexure II.</p>	<p>Modified Reference to Annexure on Page 64 to be read as Annexure I. Annexure II would not apply as insurance brokers have to bid themselves and hence reference deleted Corrigendum 1 being issued</p>