**RFP for Empanelment & Selection of Insurance company for renewal of Group Term Life policy for BFSLRFP NO: CO: BFSL/HR RFP/2023-24/02]**

**RFP Dated 28-July-2023**

1. **Vendor Selection : -**

As per RFP BFSL will select the L1 vendor on techno-commercial basis ( 70% Technical & 30% commercial).

Below are the scenario in case we receive same commercial:

If 2 or more brokers will get same commercial from one insurance company and if the same insurance company is the L1, BFSL will evaluate the relationship of the respective broker with the insurance company by below process:

1. No# of Group Term Life policy held by respective broker with insurance company.
2. No# of claims settled by respective broker with insurance company ONLY towards Group Term Life policy.
3. Broker License for Life Insurance.

**S/D**

**Authorized Signatory**