



Request for Proposal (RFP) dated 04th July 2018 from IRDA
Licensed General Insurance Companies for underwriting the
Insurance covers relating to Credit card & Debit Card(RRBs)

Last date for submission of response:
24th July, 2018 by 2 PM (IST)

BOB FINANCIAL SOLUTIONS LIMITED(BFSL)

Regd. & Corporate Office: Baroda House,
2nd Floor, Behind Dewan Shopping Centre
S.V. Road, Jogeshwari (West)
Mumbai – 400 102
Phone: 022-42068502
022-42068571



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REQUEST FOR PROPOSAL (RFP)

Section –I - Introduction

BOB Financial Solutions Ltd (herein after referred to as “Company”) is carrying on Credit Card Business & handling Debit Card operations of Bank of Baroda’s sponsored RRBs in India. BOB Financial Solutions Ltd has authorized Marsh India Insurance Brokers Pvt. **Ltd** (Marsh) to solicit proposals for Credit Card Insurance Policy & Debit Card Insurance Policy through a bidding process (comprising of technical bid + financial bid) only from Insurance Regulatory and Development Authority (IRDA) licensed general insurance companies operating in India to provide cover against fraudulent misuse (unauthorized transaction) & other covers to the cards issued by the Company and its client Banks & also to provide value added services for Credit Card holders by way of covering their life against unfortunate mishap causing death of the cardholder.

This RFP is issued to select suitable insurer for underwriting the insurance cover. This document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services.

1. Purpose

The purpose of this RFP is to inform Prospective Insurers about the requirement of the Company and to solicit their interest in providing suitable cover as referred under the clause ‘Nature & Scope of the Cover’ in this document.

Company may at its sole discretion discuss and enter into contracts with one or more Prospective Insurers. Notwithstanding any other provision herein, prospective insurer’s participation in this process is voluntary and at Prospective Insurer’s sole discretion. Price will be a consideration but will not be the sole factor in Company’s decision to award a contractual relationship. **The contract for Credit Card Insurance Policy & Debit Card (RRB) Insurance policy will be awarded to the insurers, who have submitted the best competitive quote in aggregate and have agreed to the coverages and terms & conditions mentioned in this RFP subject to Insurers being shortlisted based on technical bid submitted.**

E.g. Company A has quoted lowest (L1) for credit card policy and company B has quoted lowest (L1) for debit card policy, the contract would be assigned to company who is L1 after adding up premiums quoted for both the policies.



2 Technical Criteria

The financial bid of only those Insurers would be considered who meet the below mentioned shortlisting criteria of the technical bid (refer Annexure I & II for credit card & debit card respectively) and submits the relevant proof to support their eligibility.

Sr. No	Criteria	Marked Assigned	Document to be submitted
1	IRDA licensed and in operations for at least 5 years in India	20	IRDA license Copy
2	Gross Direct Premium of greater than Rs.3,000 crs in FY 2017-18	30	Snapshot of Financial statement
3	Solvency ratio of min 1.5 times as on March 31,2018 as prescribed by IRDA	30	IRDA certificate
4	Experience of underwriting similar Card Insurance policies of minimum 2 banks	20	Self declaration with name of Client

Company reserves the right to accept or reject any or all quotes from a specific or multiple bidder(s) for any reason at any time. Company also reserves the right at its sole discretion to select or reject any or all bidder(s) in this process and will not be responsible for any direct or indirect costs incurred by the bidder(s) in this process.

2. Time Table

The schedule of events is tabulated as below:

Task	Completion Date
RFP issuance date on BOB FINANCIAL SOLUTIONS Ltd website	04 th July, 2018
Insurance companies to send written queries/clarifications regarding RFP to Marsh India & BOB FINANCIAL SOLUTIONS Ltd	up to 9 th July, 2018
Pre bid meeting at BOB FINANCIAL SOLUTIONS Ltd office	12 th July 2018 at 3pm
Written response by email to substantive queries/clarifications	16 th July, 2018
Proposal Submission due date	24 th July, 2018 by 2pm
Date of Opening of Bid	24 th July, 2018 by 3pm
Policy effective date	27 th July, 2018



3. Information Provided

This RFP 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 intending Insurer's to determine whether or not to enter into a contract or arrangement with Company in relation to the provision of services. Neither Company nor any of its Directors, Officers, Employees, Agents, Representative, Contractors, and/or Advisers give any representation or warranty (whether oral or written), express or implied as to the accuracy, upation or completeness of any writings, information or statement given and/or made in this RFP document.

4. For Respondent Only

This RFP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent") i.e. prospective bidding Insurance Company/ies.

5. Confidentiality

This RFP document is confidential and is not to be reproduced, transmitted or made available by the Recipient to any other party. Company may update / revise / cancel the RFP document or any part of it. The same will be suitably published on company's website.

The Recipient will not disclose or discuss the contents of the RFP document with any Officer, Employee, Prospective Insurer, Director, Agent, and/or other person/s associated or affiliated in any way with Company or any of its Customers, Suppliers, and/or agents without the prior written consent of the Company.

6. Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, Company and its Directors, Officers, Employees, Contractors, Agents, and Advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information, including forecasts, statements, estimates, or assign mentions contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of Company and/or any of its directors, Officers, Employees, Contractors, Agents, and/or Advisers.

7. Costs Borne by Respondents

All costs and expenses incurred by Recipients / Respondents in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by Company, will be borne entirely and exclusively by the Recipient / Respondent.



8. No Legal Relationship

No binding legal relationship will exist between any of the Recipients / Respondents and Company until execution of a Contractual Agreement.

9. Recipient Obligation to Inform Itself

The Recipient must conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

The RFP document will not be construed as any contract or arrangement, which may result from, the issue of this RFP document or any investigation or review carried out by a Recipient. The Recipient acknowledges by submitting its response to this RFP document that it has solely not relied on any information, representation or warranty given in this RFP document.

10. Evaluation of Offers

Each Recipient acknowledges and accepts that Company may, in its absolute discretion, apply whatever criteria it deems appropriate in the selection of prospective insurer/s.

11. Acceptance of Terms

A Recipient will, by responding to this RFP, be deemed to have accepted all the terms as stated in this RFP document.

12. Arbitration

Any dispute, controversy or claim/s arising out of and/or relating to the services being provided under this RFP, its validity, breach or termination thereof, shall be settled by arbitration in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.

“All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning or operation or effect of this RFP or breach thereof shall be referred to arbitration as per provisions of Arbitration and Conciliation Act, 1996 to a sole arbitrator to be appointed by the Company”.

The place of arbitration shall be at MUMBAI only.

The arbitral procedure shall be conducted in English and any award or awards shall be rendered in English. The procedural law of the arbitration shall be the Indian law.

The award of the arbitrator shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgment thereon in any one or more of the higher courts having jurisdiction. The Parties further agree that such enforcement shall be subject to the provisions of the Indian Arbitration and Conciliation Act, 1996 and neither



Party shall seek to resist the enforcement of any award in India, on the basis, that award is not subject to such provisions.

The rights and obligations of the Parties under or pursuant to this Clause shall be under the exclusive jurisdiction of the courts located at Mumbai only.

Section –II - RFP RESPONSE TERMS

1. Lodgment of RFP Response

- Respondents may note that for the purpose of the appointment of insurance company for respective Card Insurance Policies, a bidding process will be followed.

The response format is as below:

For Credit Card and debit card(RRB) Insurance Policies

The Bid envelope will include

1. Technical Bid (Annexure I) as per the formats prescribed in the annexures of this RFP
2. Financial Bid (Annexure II) as per the formats prescribed in the annexures of this RFP
3. Whole RFP documents, duly sealed & signed on each page by the authorised signatory of the bidding insurance company.

Technical Bid & Financial Bid should be submitted in separate sealed envelopes and should be packed together in single sealed outer envelope which should be super-scribed as “Bids for Credit Card and Debit card(RRB) Insurance Polices 2018-19” After evaluation of Technical bids, Financial Bids of top 3 scoring insurers will be opened. In case of tie, all Financial bids of insurers with same marks in Technical evaluation will be opened.

The two sealed Bid envelopes as mentioned above should be delivered to the HRM & Admin Department on following address, on or before 24th July 2018 by 2 PM (IST)

HRM & Admin Department
BOB FINANCIAL SOLUTIONS Limited
2nd Floor, Baroda House
Behind Dewan Shopping Centre
S V Road, Jogeshwari (West)
Mumbai – 400102

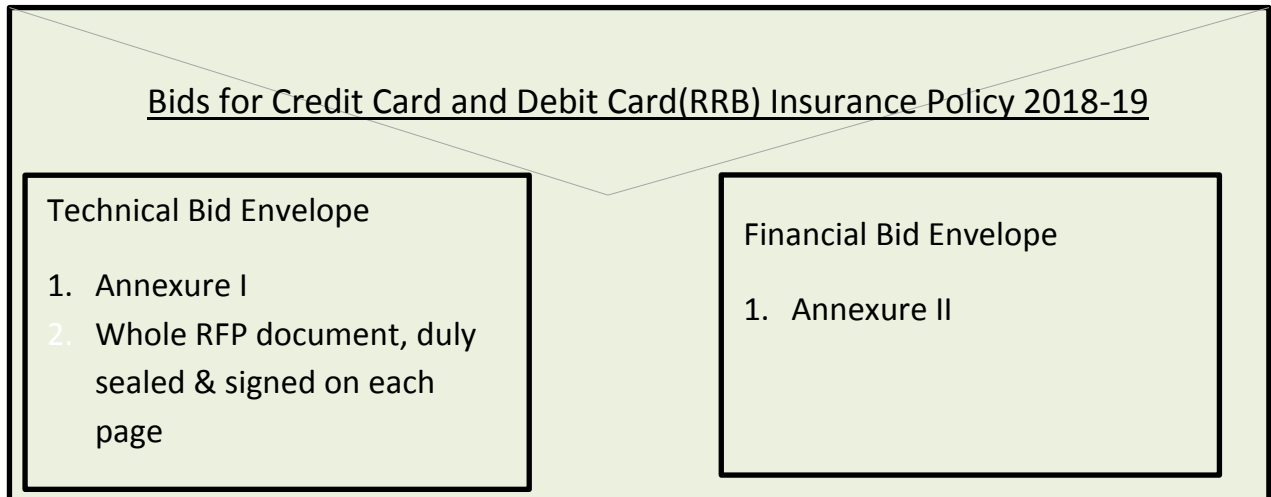
Note: Representative of bidders desirous to be present at the bid opening may be present on 24th July, 2018 at 3 pm at the above mentioned address. Only one representative per respondent can be present at the bid opening.

All proposal responses will be opened in the presence of a committee constituted for this purpose at BOB FINANCIAL SOLUTIONS Ltd and representatives of Marsh India Insurance Brokers Pvt. Ltd.



- Pictorial representation of the Bid envelopes for Credit Card & Debit Card(RRB) Insurance Policy respectively is as below:

Bid for Credit Card and Debit Card(RRB) Insurance Policy



- Questions/queries concerning the RFP or its attachments can be directed to the following:

At BOB Financial Solutions Ltd

Mr. G Satyanarayana/Mr. Ravi Shankar at email ID: insurance@bobcards.com

At Marsh India Insurance Brokers Pvt Ltd:

Mr. Jay Shah, email ID: jay.shah@marsh.com

Mr. Tushar Gupta, email ID :Tushar.gupta@marsh.com

Mr. Hiren Shirsat, email ID :hiren.shirsat@marsh.com

2. Only One Submission is permitted

Only one submission of response to RFP by each Prospective Insurer will be permitted.

3. Late RFP Policy

RFP responses received after the deadline for submission of RFPs will not be accepted. Company has no liability to any person who lodges a late RFP response for any reason whatsoever.



4. RFP Validity Period

RFP responses will remain valid and open for evaluation according to their terms for a period of at least three (3) months from the last date for RFP submission. [i.e. 24th July, 2018]

The Policy shall be taken on year to year basis. The Company shall have the right at its absolute discretion to continue / renew the policy contract with the selected insurer for future requirements on negotiated price after expiry of policy period.

5. Notification

Company will notify the Respondents in writing as soon as practicable, the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted or rejected. Company is not obliged to provide any reasons for any such acceptance or rejection.

6. Disqualification

Any form of canvassing/lobbying/influencing/querying regarding short listing, status, etc. will be a disqualification.



7. Nature and scope of the Cover

a. CREDIT CARDS

The details of coverage and other information are as under:

- Active Card Definition – All cards issued by BOB FINANCIAL SOLUTIONS Ltd which are not in NPA or write-off category as per BOB FINANCIAL SOLUTIONS Ltd internal system
- Policy period – 27th July' 18 to 26th July' 19
- Insuring Clause:
 1. The Insurance Company shall indemnify BOB Financial Solutions Ltd against financial loss sustained by BOB Financial Solutions Ltd credit card holder due to disputed transactions arising out of fraudulent unauthorized utilization of his/her card due to card being **Lost, Stolen, Robbed, Misplaced, Wrongly delivered, Cloned, Duplicated, Counterfeited, Skimmed, Phished, Smished** and used on **EDC/POS/QR terminals, ATMs, Internet/E-Commerce** platforms on a **Worldwide** basis.

Card Lost/Stolen/Misplaced/Wrongly delivered cases shall also include those cases where cards are lost/stolen/misplaced/wrongly delivered during the process of its dispatch/transit (before reaching the customer) from BOB Financial Solutions Ltd
 2. The policy would cover all transactions disputed by the card holder which have occurred using the card during the billing cycle and reported within 15 following days starting from bill generation date.
- Eg: The billing cycle for January is from 1st Jan' 18 to 31st Jan' 18. Hence, all disputed transactions done in the period of 1st Jan' 18 to 31ST Janth 18 will be covered if reported up to 15th Feb' 18 to Bob Financial Solutions Limited. (Insurance company will not deny any claim on transactions within above mentioned billing cycle.)
 1. Personal Accidental Death Cover - The Insurer will pay sum insured strictly to BOB Financial Solutions Ltd only, as per the limits mentioned, on the occurrence of accidental death of the Principal card holder resulting due to any cause. AIR accidents and any accidents other than AIR (not limited to Rail & Road accidents only) is covered under the policy
 2. Vising is not covered under this policy
 3. Corporate Buffer – 2.5Lacs, May be utilized by BOB Financial Solutions Ltd at their discretion.
- Geographical Limit – Worldwide



- Post-reporting – 7 days

When the cardholder raises the dispute with BOB Financial Solutions Ltd, BOB Financial Solutions Ltd will hotlist the card so that no more transactions happen on the card. However, due to some reason, either the card is not hot listed by BOB Financial Solutions Ltd due to error or omission or technical glitches, there is possibility that even after reporting to BOB Financial Solutions Ltd, certain fraudulent transactions are carried out. All the fraudulent transactions in the next 7 days post the date of reporting of cardholder to BOB Financial Solutions Ltd will be covered under the policy.

- Deductible / Excess – NIL
- Limits per card – Refer the table below

SR NO	Particulars		Accidental Death Cover		Misuse	
	Type of cards	No of cards to be covered	Air risk coverage	Other than Air	Lost/Stolen/Lost in transit Coverage(Up to Rs.)	Counterfeit transaction coverage (Up to Rs.)
1	SILVER VISA	714	5 Lac	1 Lakh	25000	25000
2	EXCLUSIVE GENERAL MASTER	505	5 Lac	1 Lakh	50000	50000
3	EXCLUSIVE YOUTH MASTER	1	5 Lac	1 Lakh	40000	40000
4	GOLD INTERNATIONAL VISA	215	5 Lac	1 Lakh	150000	150000
5	GOLD MASTER CARD	110	5 Lac	1 Lakh	150000	150000
6	GLOBAL CORPORATE VISA	16	5 Lac	1 Lakh	500000	500000
7	PARAS ELECTRONIC MASTER	8	5 Lac	1 Lakh	25000	25000
8	NEXTGEN	2	5 Lac	1 Lakh	25000	25000
9	PLATINUM MASTER	4	15 Lac	5 Lac	300000	300000



10	PLATINUM VISA	15	15 Lac	5 Lac	150000	150000
11	ELITE	34825	15 Lac	5 Lac	150000	150000
12	CORPORATE PREMIUM	1192	5 Lac	1 Lakh	500000	500000
13	PLATINUM SELECT	9018	15 Lac	5 Lac	300000	300000
14	VISA SIGNATURE	1798	50 Lac	10 Lac	500000	500000
15	PLATINUM-BBA	6	15 Lac	5 Lac	100000	100000
16	BOBCARD ASSURE	1582	15 Lac	5 Lac	500000	500000
17	TITANIM	61593	5 Lac	1 Lakh	50000	50000
18	XLRI	10	15 Lac	5 Lac	100000	100000
19	BOBCARD Paytm	187	50 Lac	10 Lac	1000000	1000000
20	Easy Visa	3830	15 Lakhs	5 Lakhs	100000	100000
21	Easy Master	977	15 Lakhs	5 Lakhs	100000	100000
22	Select Visa	1694	15 Lakhs	5 Lakhs	300000	300000
23	Select Master	424	15 Lakhs	5 Lakhs	300000	300000
24	Premier Visa	700	50 Lac	10 Lac	400000	400000

Note:

(*) Free accident insurance shall be applicable to principal cardholder only. All other covers are applicable to all cardholders, i.e. principal as well as add on card holders.

(*) New variant issued by BOB Financial Solutions Ltd in the policy period will also be included during the policy period

Prorata premium will be paid for fresh cards after adjustment of closed/cancelled cards on monthly basis, during the policy period.



- Documents required for settlement of claims

S. N.	Coverages	Documents required
1	<p>Fraudulent unauthorized utilization of his / her card due to card being Lost, Stolen, Robbed, Misplaced, Wrongly delivered, Cloned, Duplicated, Counterfeited, Skimmed, Phished, Smishing and used on EDC/POS/QR terminals, ATMs, Internet/E-Commerce platforms</p> <p>Lost / stolen / misplaced / wrongly delivered during the process of its dispatch/transit (before reaching the customer) from BOB Financial Solutions Ltd</p>	<ol style="list-style-type: none">1. Claim form (English/Hindi)2. Copy of card statement3. Copy of card blocking report4. Copy of charge slips / transaction slips / proof of transactions5. An undertaking from the cardholder regarding his non-involvement in the disputed transaction/s on stamp paper for cases where disputed amount is greater than Rs.25000. For cases up to Rs.25000 the undertaking will be provided as per agreed format6. Passport copy, if applicable7. Proof of dispatch / certificate / Proof of delivery issued by the courier agency, as per the applicability8. Copy of General Police complaint / FIR / email copy of the complaint lodged either by the Company or cardholder with Cyber Crime Cell of Police Dept. (depending upon the circumstances of loss & possibility of lodgment of claim)* <p>Note: No FIR copy will be submitted for lost in transit cases</p> <p>* In the event of the inability of the cardholder to lodge a FIR due to his travel at the time his/her card has lost, a copy of the e-mail sent at a subsequent date (not later than 7 days from the date of reaching India/destination) addressed to the cyber-crime cell of local police or the Mumbai police shall be considered as valid submission of required documents</p>
2	Personal Accidental Death Cover	<ol style="list-style-type: none">1. Claim form (English/Hindi)2. Copy of card profile3. Certified copy of FIR4. Certified copy of Post Mortem report[#]5. Certified copy of Death Certificate <p>[#] In case of Air Accident, submission of post mortem report and / or FIR shall not be mandatory. However, other aviation related documents as agreed by the insurer may be submitted to establish the cause of</p>



S. N.	Coverages	Documents required
		action invoking the terms of the policy

b. DEBIT CARDS (RRB)

The details of coverage and other information are as under:

- Active Card Definition – All operative cards issued by Bank of Baroda’s sponsored Regional Rural Banks (RRBs)
 - The debit card business related services are provided by BOB Financial Solutions Ltd to Bank of Baroda’s sponsored RRBs
 - Policy period – 27th July’18 to 26th July’19
 - Insuring Clause:
 1. The Insurance Company shall indemnify Bank of Baroda’s sponsored RRBs and BOB Financial Solutions Ltd against financial loss sustained by Bank of Baroda’s RRB’s debit card holder due to disputed transactions arising out of fraudulent unauthorized utilization of his/her debit card due to card being **Lost, Stolen, Robbed, Misplaced, Wrongly Delivered, Cloned, Duplicated, Counterfeited, Skimmed, Phished, Smished** or used on **EDC/POS/QR terminals, ATMs, Internet/E-Commerce** platforms on a **Worldwide** basis.
 2. Card Lost/Stolen/Robbed/Misplaced/Wrongly delivered cases shall also include those cases where cards are lost/stolen/misplaced/wrongly delivered during the process of its dispatch/transit (before reaching the customer) from Bank of Baroda’s RRBs/ BOB Financial Solutions Ltd or it’s designated card personalization bureaus.
 3. The Insurance Company shall also indemnify cases wherein the fraudsters manipulated the ATM machine and later on withdraws cash from the machine resulting into loss to genuine card holders
 4. The Insurance Company shall also indemnify the cases where fraudster was present in the ATM Cabin in the pretext of extending help to genuine cardholders and fraudulently exchanging the card and makes unauthorized transactions resulting into loss to genuine card holder.
 - Geographical Limit – Worldwide
 - Pre-reporting – 30 days
- A genuine card holder raises a dispute on a particular date with BOB Financial Solutions Ltd / RRBs about a transaction which he/she has not done. There are chances that there could be various other transactions also which are fraudulently done on the customer’s card. All the transactions in the last 30 days prior to the date of reporting by the customer BOB Financial Solutions Ltd /RRBs will be considered for the claim.



- Insurance company will not deny any claim on transactions within the said pre-reporting timelines.
- Post-reporting – 7 days
When the cardholder raises the dispute with BOB Financial Solutions Ltd / RRBs, BOB Financial Solutions Ltd / RRBs will hotlist the card so that no more transactions take place on the card. However, due to some reason, either the card is not hot listed by BOB Financial Solutions Ltd./ RRBs due to error or omission or technical glitches, there is possibility that even after reporting to BOB Financial Solutions Ltd /RRBs, certain fraudulent transactions are carried out. All the fraudulent transactions in the next 7 days post the date of reporting of cardholder to BOB Financial Solutions Ltd /RRBs will be covered under the policy.
- Deductible / Excess – NIL
- Limits per card – Refer the table below

Category 1: Debit cards issued under NON PMJDY

<u>S.N.</u>	<u>Particulars</u>	<u>Remarks</u>
1	Approximate numbers of Debit Cards proposed to be covered	13,02,772
2	Type of Cards proposed under the cover:	Debit Cards under various product name such as Visa Electron, Classic Maestro Debit Card, Gold ‘Combi’ Debit Card, Visa ‘Platinum’ Debit Cards, Rupay Debit Cards, Baroda Gramin Bank Cards, Baroda Kisan Credit Card, Master Card Classic, Master Card Platinum, Samagra, Bhamasha, debit cards issued by the RRBs of Bank of Baroda during the policy period
3	Per card cover limit	Rs.2,00,000/-
4	Total Sum Assured:	Rs.1 Crore

Category 2: Debit cards issued under PMJDY

<u>S.N</u>	<u>Particulars</u>	<u>Remarks</u>
1	Approximate numbers of Debit Cards proposed to be covered:	27,01,888
2	Type of Cards proposed under the cover:	Rupay Debit Cards issued under PMJDY/ debit cards issued by the RRBs of Bank of Baroda during the policy period
3	Per card cover limit	Rs.25,000/-
4	Total Sum Assured:	Rs. 50 lacs

Note: Prorata premium will be paid for fresh cards after adjustment of closed/cancelled cards on monthly basis, during the policy period.



- Documents required for settlement of claims
 1. Claim form (English/Hindi)
 2. Copy of cardholder's bank account statement
 3. Copy of card blocking report
 4. Copy of charge slips / transaction slips / proof of transactions
 5. An undertaking from the cardholder regarding his non-involvement in the disputed transaction/s on stamp paper for cases where disputed amount is greater than Rs.25000. For cases up to Rs.25000 the undertaking will be provided as per agreed format.
 6. Passport copy, if applicable
 7. Proof of dispatch / certificate / Proof of delivery issued by the courier agency, as per the applicability
 8. Copy of General Police complaint / FIR / email copy of the complaint lodged either by the Company or cardholder with Cyber Crime Cell of Police Dept. (depending upon the circumstances of loss & possibility of lodgment of claim)*

Note: No FIR copy will be submitted for lost in transit cases

* In the event of the inability of the cardholder to lodge an FIR due to his travel at the time his/her card has lost, a copy of the e-mail sent at a subsequent date (not later than 7 days from the date of reaching India/destination) addressed to the cyber-crime cell of local police or the Mumbai police shall be considered as valid submission of required documents.

Note: The Insurance Company does not have the right to cancel/discontinue the Insurance policy during the policy period on any grounds.

8. Process for lodgment of claims:

Credit Card Insurance Policy

- The cardholder can intimate/inform the disputed fraudulent transaction/s to BOB Financial Solutions Ltd up to 15 days following the bill generation date of the credit card statement.
- After receipt of complaint, BOB Financial Solutions Ltd will file chargeback with the beneficiary of the disputed transaction through VISA/Mastercard or NPCI. Chargeback process takes maximum of 15 days for ATM transactions and 45 days for POS/Online/other than ATM transactions.
- In case, the complaint / chargeback is successful, no claim from the insurance company shall be required, else process for lodging claim with insurance company will be initiated along with the desired documents / information.
- After rejection of chargeback, cardholder shall be given a maximum of 30 days' time to submit copy of FIR/police report and other documents.



- After receipt of documents from the cardholder BOB Financial Solutions Ltd shall lodge claim within 30 days.
- The claims would be intimated / lodged with the insurance company within a maximum period of 120 days from the date of bill generation. Even if the policy is renewed with the different insurer, the previous insurer will be responsible for accepting/ approval of claims lodged for the transactions occurred during the policy period.

Personal Accidental Death Cover under Credit Card Insurance Policy

- The customer/nominee will initially notify the incident to BOB FINANCIAL SOLUTIONS Ltd
- All the claims will be intimated within 45 days from the date of receipt of notification to the Insurance company from the customer/nominee & not from the date of the death actually occurred

Debit Card(RRB) Insurance Policy

- The cardholder to intimate/inform/Hotlist about the disputed fraudulent transaction/s to BOB Financial Solutions Ltd /RRBs within 30 days from the date of occurrence of disputed transaction
- After receipt of complaint, BOB Financial Solutions Ltd /RRBs will file chargeback with the beneficiary of the disputed transaction through VISA/MasterCard or NPCI. Chargeback process takes maximum 15 days for ATM transactions and 45 days for POS/Online/Other than ATM transactions.
- In case, the complaint / chargeback is successful, no claim from the insurance company shall be required, else process for lodging claim with insurance company will be initiated along with the desired documents / information.
- After rejection of chargeback, cardholder shall be given a maximum of 30 days' time to submit copy of FIR/police report and other relevant documents.
- After receipt of documents from the cardholder BOB Financial Solutions Ltd shall lodge claim within 30 days.
- The claims would be intimated / lodged with the insurance company within a maximum period of 180 days from the date of occurrence of disputed transaction/s. Even if the policy is renewed with the different insurer, the previous insurer will be responsible for accepting/ approval of claims lodged for the transactions occurred during the their policy period.

9. Service Level Agreement

Servicing parameters would include:

- Claims to be intimated to Insurer's dedicated officer for BOB FINANCIAL SOLUTIONS Ltd/Bank of Baroda



- Insurer to settle the claim within 30 working days from the date of receipt of complete set of documents
- If additional requirement/clarification needed by the Insurer, Insurer to inform the same to BOB Financial Solutions Ltd /RRBS within 10 working days from the date of receipt of last set of documents
- Claim MIS to be submitted on monthly basis to BOB Financial Solutions Ltd / Marsh India.
- Account review to be done on bi-monthly basis with BOB Financial Solutions Ltd / Marsh India/

10. Assignment

- Neither the contract nor any rights granted under the contract Shall be sold, leased, assigned or otherwise transferred, in whole or in part, by the selected bidder/s, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the advance written consent of the Company.
- Company may assign, in whole or in part, the rights, benefits or obligations of this RFP/ subsequent Agreements to any other person including but not limited to its subsidiaries/ affiliates, without the prior written consent of successful bidder/ Vendors. Such an act shall not affect the obligations of the selected Bidder under this project.

11. Authorised Signatory

- The Bidder shall submit the bid authenticated by an authorized person from any of their offices in India. The Bidder's authorized signatory will authenticate under his/her sign and seal, each page of the bid in original and photocopies including brochures/ pamphlets/ write-up etc.
- The prospective bidder shall indicate the authorized signatory/ies, who can discuss and correspond with the Company, with regard to the submission of bid and obligations under the contract, if selected.
- The prospective bidder shall submit at the time of submission of the bid, a certified copy of the extract of the resolution of their Board, authenticated by Company Secretary, authorizing an official or officials of the company or a Power of Attorney copy to submit an offer, discuss, sign agreements/contracts with the Company. The bidder shall furnish proof of signature identification for above purposes as required by the Company.

12. Non-exclusivity

The arrangement contemplated in this RFP is of non-exclusive nature and either Party is at the liberty to enter into similar contracts and arrangements with third parties in respect of the services contemplated under this RFP.



13. Publicity

- Respondents, either by itself or through its group companies or Associates, shall not use the name and/or trademark/logo of the Company, in any sales or marketing publication or advertisement, or in any other manner. The Selected Bidder shall agree to make no reference to the Company for the procurement of products and services stipulated hereunder or the agreement in any literature, promotional material, brochures, sales presentation or the like without the express prior written consent of the Company.

End of the document



ANNEXURE – I

Technical Bid for Credit Card and Debit card(RRB) Insurance Policy

Proposal Compliance Declaration

<<<< On the Letterhead of Prospective Bidder >>>>

To,
HRM & Admin Department
BOB FINANCIAL SOLUTIONS Limited
Baroda House, Behind Dewan Shopping Centre
S V Road, Jogeshwari (West)
Mumbai – 400 102
Dear Sir / Madam,

We, _____ (name of Prospective Bidder), hereby confirm to the below mentioned shortlisting criteria:

Sr. No	Criteria	Bidder Remarks
1	IRDA licensed and in operations for at least 5 years in India	
2	Gross Direct Premium of greater than Rs.3,000 crs in FY 2017-18	
3	Solvency ratio of min 1.5 times as on March 31,2018 as prescribed by IRDA	
4	Experience of underwriting similar Card Insurance policies of minimum 2 banks	

We also confirm to all the proposed terms, conditions of this RFP including but not limited to proposed covers, additional covers, limits of insurance, deductibles, additional clauses as mentioned in the point 7 of this RFP i.e. “Nature and scope of the Cover” including claim settlement timelines.

Yours truly,

Name:

Designation:

Encl: Proof of above



ANNEXURE – II

Financial Bid for Credit Card and Debit Card(RRB) Insurance Policy

<<<< On the Letterhead of Prospective Bidder >>>>

To,
HRM & Admin Department
BOB FINANCIAL SOLUTIONS Limited
Baroda House, Behind Dewan Shopping Centre
S V Road, Jogeshwari (West)
Mumbai – 400 102

Re: Request for Proposal (RFP) for FY 2017-18

Dear Sir,

We refer to your request for proposal for underwriting various covers for your Credit card and Debit Card Insurance. In conformity to the terms & conditions, as set out in RFP document, we are pleased to submit our quotation, as under:

Credit card

SR NO	Particulars		Per card Premium rate proposed (B), Excl. of Taxes	Total (A x B)
	Type of cards	No of cards to be covered		
1	SILVER VISA	714		
2	EXCLUSIVE GENERAL MASTER	505		
3	EXCLUSIVE YOUTH MASTER	1		
4	GOLD INTERNATIONAL VISA	215		
5	GOLD MASTER CARD	110		
6	GLOBAL CORPORATE VISA	16		
7	PARAS ELECTRONIC MASTER	8		
8	NEXTGEN	2		
9	PLATINUM MASTER	4		



10	PLATINUM VISA	15		
11	ELITE	34825		
12	CORPORATE PREMIUM	1192		
13	PLATINUM SELECT	9018		
14	VISA SIGNATURE	1798		
15	PLATINUM-BBA	6		
16	BOBCARD ASSURE	1582		
17	TITANIM	61593		
18	XLRI	10		
19	BOBCARD Paytm	187		
20	Easy Visa	3830		
21	Easy Master	977		
22	Select Visa	1694		
23	Select Master	424		
24	Premier Visa	700		

Debit card (RRB)

S.N.	Types of Cards	Expected No. of Cards to be covered (A)	Per card Premium rate proposed (B), Excl. of .Taxes.	Total (A x B)
1.	Debit Card (NON PMJDY)	13,02,772		
2.	Rupay Debit Cards (PMJDY)	27,01,888		
Grand Total				

We shall be glad to hear from you for further business please Yours faithfully,

Name & Signature of the Authorized Signatory]

Seal

Date:

Place:

1: Duly sealed & signed copy of RFP documents