



**Corporate Office: HO Marketing & Insurance Department  
3rd Floor, Bank House, 21 Rajendra Place,  
New Delhi - 100008**

# **INVITATION OF PROPOSAL**

**for**

**Corporate Agency Tie-up Agreement**

**For Life Insurance Business**

**08.03.2019**



**Punjab & Sind Bank**  
H.O Marketing & Insurance Department  
**3<sup>rd</sup> Floor, Bank House, 21, Rajendra Place, New Delhi – 110 008**  
Email: [ho.mktg@psb.co.in](mailto:ho.mktg@psb.co.in), Telephone 011-25823251

**“Schedule of Invitation”**  
**to Corporate Agency tie-up for Life Insurance Companies to fill the vacant 3rd Slot**

Tender Reference	<b>PSB/CA/01/2019</b>
Tender Publishing date	<b>08.03.2019</b>
Last Date for seeking Clarification	<b>18.03.2019 3.30 p.m.</b>
Issue of Clarifications	<b>28.03.2019 5.00 p.m.</b>
Last Date and Time for receipt of RFP	<b>03.04.2019 up to 03.00 pm</b>
Date and Time of Opening of Proposals	<b>03.04.2019 at 03.30 pm</b>
Email address	<b>ho.mktg@psb.co.in</b>
Contact Telephone Numbers	<b>Phone: 011-25823251</b>
Sealed RFPs to be submitted to	<b>Asstt. General Manager, Punjab &amp; Sind Bank, HO Marketing &amp; Insurance Department, 3rd Floor, 21, Rajendra Place, New Delhi – 110 008</b>



## Punjab & Sind Bank

H.O Marketing & Insurance Department

3<sup>rd</sup> Floor, Bank House, 21, Rajendra Place, New Delhi – 110 008

Email: [ho.mktg@psb.co.in](mailto:ho.mktg@psb.co.in), Telephone 011-25823251

### *Preface to the Invitation document:*

This invitation has been prepared solely for the purpose of Corporate Agency tie-up for Life Insurance business to fill the vacant third slot. The Bank already has Corporate Agency Tie-up with SBI Life & LIC of India for Life Insurance Business. This tie-up will enable Punjab & Sind Bank (Bank) to become Corporate Agent for third Life Insurance Company for Bancassurance business through branches of the Bank on Pan India basis within the prescribed regulatory framework.

The provision of the insurance business, as Corporate Agent, is subject to observance of selection process and appropriate documentation being agreed between the Bank and the successful Applicant as identified by the Bank, after completion of the selection process as detailed in this document.

### *General Information about the Bank:*

Punjab & Sind Bank is a leading Public Sector Bank in India having a strong customer base and a sizable asset portfolio, is catering to the needs of different demographic segment of the public.

Bank has a Pan India presence with an existing base of 1.09 cr (approx) of customers including Bank staff and 1518 branches spread across the length and breadth of our country. The product may be distributed by all the branches in India, starting in stage.

With a view to leverage upon the existing branch network of the Bank and to reach out to the customers, to offer them the Life Insurance products with competitive terms, after sales service and a support mechanism both in terms of technology and manpower, to settle claims if any, expeditiously, we are looking for partners in Life Insurance who could meet these requirements.

Please submit your Life insurance proposal as per the broad specification listed in the invitation document.

**The Bank reserves the right to accept or reject any application, without assigning any reason or explanation at any stage of the process.**

### **Highlights of the Bank's Performance:**

(Amt in Rs. Crores)

Parameter	FY 2016-17	FY 2017-18
Total Business (INR Cr)	145803.25	171464.95
Total Deposits (INR Cr)	85540.16	101726.17
Total Advances (INR Cr)	60263.09	69738.78
CASA Deposit (INR Cr)	23559.52	24060.43
Net Interest Income (INR Cr)	2159.33	2235.19
Operating Profit (INR Cr)	1241.88	1144.71
Net Profit (INR Cr)	201.08	-743.80
Net Interest Margin (%)	2.16	2.09
Capital Adequacy Ratio (%) Basel II	11.57	11.27
Net NPA (%)	7.51	6.93

**Minimum Eligibility Criteria**

Sr No	Eligibility Criteria	Yes	No	Details / Documents to be submitted
1	The Company must have a valid IRDAI license as on date of submission of bid application, for procuring life insurance business in India.			Copy of valid IRDAI license
2	Applicant must have been operational for more than 5 (FIVE) years in India as on 31.03.2018.			Incorporation Certificate issued by IRDAI.
3	The Company must have a minimum solvency ratio of 1.50			Solvency Ratio of the company as on 31.03.2016 _____ 31.03.2017 _____ 31.03.2018 _____
4	The Company must have a network of at least 200 branches spread all over India to extend satisfactory service to all our branches across the country.			No. of all India branches. (Please enclose list)
5	The company must have a minimum claim settlement ratio (on number of policies) of 90% as on 1) 31.03.2016 2) 31.03.2017 3) 31.03.2018			Claim settlement ratio of the company as on 1) 31.03.2016 _____ 2) 31.03.2017 _____ 3) 31.03.2018 _____
6	The company should be Non-Bank promoted company. The following insurance companies will not be eligible to participate in the process: a) Which are promoted by other Scheduled Commercial Banks / Competitor Banks (OR) b) Which are promoted by groups having controlling interest in a Scheduled Commercial Bank / Competitor Banks (OR) c) In which a Scheduled Commercial Bank / Competitor Banks holds equity of 10% and above in insurance company. d) In which Bank/s have a representative on Board of the Insurance company.			

- The Applicant Company shall ensure to enclose / attach the relevant documents in support of each of items above and shall mark a “tick” against Yes or No confirming whether they are satisfying the said criteria.
- The proposals that do not fulfill any of the above Eligibility Criteria would be straight away rejected.

Seal & Signature of the Authorized signatory

***Requests for information/Queries/Clarifications***

Applicants should send their queries related to this invitation, if any, through email at [ho.mktg@psb.co.in](mailto:ho.mktg@psb.co.in), as per **“The schedule of Invitation”** within the stipulated date. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the applicant. **Should the Bank deem it necessary to amend the Invitation proposal as a result of a clarification, it shall do so following the procedure as under:-**

**“At any time before the submission of application, the Bank may amend the Invitation proposal by issuing an Addendum on Bank’s website. The addendum will be binding on all the bidders. To give applicants reasonable time in which to take an amendment into account in their proposals the Bank may, if the amendment is substantial, extend the deadline for the submission of proposals.”**

***Right to Reject:***

The Bank reserves the absolute and unconditional right to reject the application in response to this Invitation for Proposal, if it is not in accordance with the requirements and no correspondence will be entertained by the Bank in the matter. The Bank may also abort / annul the entire process at any stage, thereby without incurring any liability to the affected applicant(s) / bidder(s) or any obligation to inform the affected applicants of the grounds for Bank's action. The Proposal is liable to be rejected, if

- It is incomplete and required documents are not furnished.
- It is not in conformity with the instructions mentioned in the Invitation.
- It is not submitted in hard copy as described in the Invitation.
- It is not properly / duly filled and signed.
- It is received after expiry of due date and time of submission.
- There is canvassing of any kind.
- Any information submitted by the applicant is found to be untrue/fake/false.
- The applicant does not provide, within the time specified by the Bank, the supplemental information / clarification sought by the Bank for evaluation of Proposal.
- It is submitted anywhere other than the place mentioned in the Invitation for Proposal.

The applicant may resubmit the proposal, before the deadline for submission, at their own discretion; such resubmission shall be allowed only once. In case of such a resubmission only the resubmitted proposal shall be considered and the proposal submitted initially shall be ignored by the Bank.

***Proposal Validity:***

All Proposals shall be valid for a period of 180 days from the last date of submission mentioned in **“The schedule of Invitation”**. The Bank will make its best effort to complete the process within the specified period. However, should the need arise the Bank may request the Applicant / Bidder to extend the validity period of their proposals. Applicants, who do not agree, have the right to refuse to extend the validity of their Proposals. Under such circumstances, Bank shall not consider such proposal for further evaluation.

- a. **The last date of submission of RFP is as per the schedule of Invitation. No proposal shall be accepted after this date and time.**
- b. Bank will not be responsible for any postal delays and submission by way of e-mail is not acceptable. Applicants / Bidders are to submit the proposal in hardcopy format in original along with a soft copy by means of CD. The documents in the CD should be in no other format other than the Word, Excel and PowerPoint.
- c. Proposals of only those Applicants will be evaluated, who meet the Minimum Eligibility Criteria as specified in the Invitation Document.
- d. Bank may call for any additional information as required.

***Preparation of Proposal:***

In preparing their Proposal, Applicants are expected to examine in detail the documents comprising the Invitation Document. Material deficiencies in providing the information requested may result in rejection of a Proposal.

While preparing the Proposal, the Bidder must give particular attention that:

- a) The data should be furnished strictly in accordance with the format specified.
- b) All monetary numbers should be in Indian Rupees. Denomination in INR Crores is preferred for large numbers.
- c) Annual numbers for Indian operations should be for Fiscal Year ending 31.03.2018 unless otherwise specified.
- d) All the submitted Documents / Annexures must be signed with seal by the concerned authorized signatory.

**Submission of the data in the wrong type of formats will result in the Proposal being deemed non-responsive.**

***Submission of Application:***

The Application documents along with the data as per the formats must be submitted at the same time but in a single sealed envelope duly super scribed as “**Application for Corporate Agency Agreement for Life Insurance Business**”.

An authorized representative who would be signing the Submission letter shall initial all pages of the original proposal with company seal.

The Applicants who would want to be present at the time of opening of bids may send their representative (only one representative per company) on the given date and time.

The Applicants must understand that the Bank is a Public Sector Bank. The Bank and its officials are bound by guidelines of governance and transparency in processes. The Bank has undertaken the Invitation Proposal to ensure that there is transparency and fairness in the process of selection of suitable insurance partner and the Bank and its customers get the best possible product, support and service to the extent permitted by IRDA.

It may be noted that from the time the Proposals are opened to the time the Applicants are shortlisted, the Applicant / Bidder should not contact the Bank or any officials of the Bank on any matter, except to seek clarifications or respond to the queries of the Bank in writing or email. Any effort by Applicants to influence the Bank in the examination, evaluation, ranking of proposals, and recommendation for award shall result in the rejection of the Bidders' Proposal. The Bank reserves the right to seek clarifications from the Bidders. Such clarification(s) shall be provided by the Applicant within the time specified in the proposal. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing through email.

Punjab & Sind Bank or its employees are not liable towards any financial loss caused to the applicant either directly or indirectly as a result of their response to this Invitation Document.

The applicants shall furnish the details of key personnel in their firm/company who will be associated with this project and are related to Executives of Punjab & Sind Bank in Scale IV and above.

Any form of canvassing / lobbying / influence / query regarding short listing, status etc. will result in disqualification.

**The Invitation Document will be available on the Bank's website [www.psbindia.com](http://www.psbindia.com) till last date of submission. No hard copy of the document will be provided.**

***Costs Borne by Applicants:***

All cost and expenses (whether in terms of time or material or money ) incurred by the Applicants/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 Bank, will be borne entirely and exclusively by the Applicants/Respondents.

***Evaluation of proposal & Selection Process:***

Selection process shall consist of two stages:

- **Stage 1:** A Proposal shall be rejected, if it does not meet the Minimum Eligibility Criteria on any point as elaborated in this document. Only eligible proposals shall be further taken up for evaluation.
- **Stage 2:** Technical Evaluation of all eligible bids will be done on the basis of the information sought in this document and through the Technical Proposal Format. This will carry a weightage of 60 marks. The short listing will be based on the evaluation parameters & the weightage for each of these parameters.

Bidders will be ranked on the basis of the sum total of the marks scored in Technical Evaluation process. Marks would not be awarded in fractions. The Bank shall perform its own individual checking and marking on the parameters as per Technical Evaluation. The Bank intends to enter into Corporate Agency arrangement with the top bidder (in terms of marks scored). In case two or more Applicants score the same number of marks, the top bidder will selected on the basis of the following criteria:

Criteria 1: Higher number of tie ups with PSU

If top bidder could not be selected with Criteria 1 then

Criteria 2: Longer period of tie up with PSU

The tie up between the selected Company and the Bank shall be for a minimum period of 3 (THREE) years subject to termination, commencing from a date to be determined /advised after completion of the process of selection subject to other provisions in this document. The arrangement may continue thereafter at the discretion of the Bank, subject to satisfactory performance.

The tie-up can be terminated by either party before the expiry of initial period of three years or extended period, if any, in accordance with the IRDAI Regulations.

In case successful bidder is not agreeable to signing the service level agreement or impose any conditions not acceptable to the Bank or communicate any changes from their stated responses in the Invitation Document which may not be acceptable to the Bank, the Bank may at its sole discretion decide to partner with the next ranked bidder / bidders. Here it would be pertinent to mention that Bank shall be within its rights to stipulate such terms and conditions as it may deem fit including the good practices to be followed by the insurance company and those which it should not adopt, in the Agreement / Memorandum of Understanding.

**The Bank reserves the right to accept or reject any application without assigning any reason whatsoever at any stage of the process.**

## **General Terms & Conditions**

The applicant must have a strong network of branches across the country. The applicant should have multiple ranges of corporate & retail products to cater to need of various segments of public.

### ***Confidentiality:***

The Bank is bound by confidentiality and secrecy with regard to the dealings of all customers. Further, the Customers of the Bank are its valuable assets and any disclosure of the information relating to the customers can cause irreparable loss and damages to the Bank. The selected Applicant shall take all precautions necessary to keep the information totally confidential and under no circumstances it will be disclosed to anyone, including any third party or competitors. The Applicant / Bidder shall render himself liable for disqualification / premature termination of contract apart from other legal action as may be warranted for any laxity on their part. The Bank is entitled to be indemnified by the Applicant / Bidder without any cap for any loss / damage to reputation and / or for any breach of confidentiality. The information referred to shall include but not restricted to any and every information concerning the Bank and its customers which the Applicant comes to know or could have access to. The Applicant shall also not make any news release, public announcements or any other reference on Invitation Document or contract without obtaining prior written consent from the Bank. Any reproduction / transmission of this Invitation Document by Xerox / Photostat / Electronic or any other means is strictly prohibited without prior consent of the Bank.

### ***Force Majeure:***

Notwithstanding the above provisions, the Successful bidder shall not be liable for termination on account of default if and to the extent that the delay or failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purpose of this clause, "Force Majeure" means an event beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions and epidemics. If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means of performance not prevented by the Force Majeure event.

### ***Arbitration:***

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the Bank and the Company through discussion and negotiation, then the parties shall refer such dispute to sole Arbitrator appointed by the MD & CEO of the Bank. The arbitration shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be at New Delhi. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding upon the parties.

### ***No Legal relationship:***

No binding legal relationship will exist between any of the Applicant Insurance Company and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.



***Governing Law and Jurisdiction:***

This document and services hereunder shall be governed by and construed and enforced in accordance with the Laws of India and only the courts in New Delhi shall have exclusive jurisdiction for any dispute arising out of as in relation to this proposal.

***Signing of Pre-Contract Integrity Pact***

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this tender shall be covered under the Integrity Pact (IP) policy of the Bank. The Pact essentially envisages an agreement between the prospective bidders/vendors and the Bank committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the contract. The format of the agreement is enclosed as ***Annexure-14***. Signing of Integrity Pact with Bank would be one of the preliminary qualifications for further evaluation. In other words, entering into this pact would be one of the preliminary qualifications for this tender and the pact shall be effective from the stage of invitation of bids till the complete execution of the contract. Any vendor/bidder not signed the document or refusing to sign shall be disqualified in the bidding process.

***Inspection of Records:***

All Application records with respect to any matters covered by this Invitation shall be made available to Bank and / or the RBI / IRDAI, its auditors or any other regulatory authority at any time during normal business hours, as often as Bank / RBI / IRDAI or any other regulatory authority deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.

***Marketing & Service Support:***

The Company must submit a detailed marketing plan along with the application, which would give details of the marketing and strategy support to be given to the Bank for higher penetration.

Service and support is an important aspect. Proponents are to indicate their customer support processes and any other relevant information. The company should have in place a proper mechanism, automated process for timely notice for renewal / collection of renewal premium of the policy well before the due date to maintain high persistency rates. They should have a proper mechanism to address customer grievances / complaint handling.

***Service Level Agreement:***

Upon completion of the selection process, the Bank shall arrange to enter into agreement with the selected Life Insurance Company who shall agree to the terms and conditions stipulated by the Bank which among other conditions will also include the following:

- a) The Company should agree to the performance standards stipulated by the Bank and comply with the process flow as per Invitation Document.
- b) The Company should maintain all the records related to policy documents of the policy holders and ensure its safe custody.
- c) The Company should be able to provide the MIS reports related to business under this contract to the Bank as per requirements from time to time.
- d) It will be the sole responsibility of the Company to provide uninterrupted service to the customer/s.
- e) The Company and its representatives should maintain secrecy and confidentiality of all records and information shared under this contract.
- f) The Company should indemnify the Bank for breach of confidentiality and obligations by the Company, its representatives and agents at the first demand by the Bank.

- g) The Company shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of its insurance business.
- h) The Company should procure necessary licenses, permissions and approvals from the competent authority and comply with all applicable laws in respect of insurance business done by them as well as in relation to the sub contractors engaged by them.
- i) The Company should provide indemnity to the Bank against all claims, costs and actions for all commissions and omissions by the service provider and its representatives.
- j) The Bank shall have the right to terminate the agreement by issue of notice without assigning reason and also in the case of breach of contractual obligations by the selected Insurance Company. The selected Company shall not terminate the agreement for convenience. The terminations however would be in accordance with the IRDAI Regulations.
- k) The Bank / RBI, or any other regulatory authority shall have right to audit the records of the Company.
- l) The Bank may impose penalty and Liquidated Damages if the performance is not as per Bank's satisfaction.
- m) The Bank shall have right to Set Off any amount which is due to the Company.
- n) In any condition Bank shall not be liable to pay damages to the Company.

***Other Terms & Conditions:***

- a) The Life Insurance Company should submit the process document on application collection, premium reconciliation, COI issuance and claim settlement as per format given in the Invitation Document.
- b) The company will open a current account with the Bank for collection of premiums / renewals.
- c) The company should have a wide range of products on unit linked and non-unit linked platform, riders, customized products based on the need and requirement of the Bank customers.
- d) The products should be in line with the market conditions and should be competitive enough, to restrain our clients from looking elsewhere.
- e) The company should have a fair and speedy claim settlement record.
- f) The company should be technology enabled and install interface utility, so as to be in a position to provide the Bank with list of the policies issued on pan India basis with all details and consolidated statement for the same be also submitted by the 10<sup>th</sup> of the succeeding month, disclosing calculation of commission for internal / external audit purpose.
- g) The company should be in a position to remit the revenue / commission payable to the Bank every month at the corporate level with complete details by the 15<sup>th</sup> of every month.
- h) The selected Insurance Company should provide necessary training to the staff of the Bank.
- i) The finally selected insurance company shall give an indemnity to the Bank at time of signing of agreement to the effect that they will not use or part with the Bank's data for any other purpose other than its intended purpose.

**Disclaimer**

This Invitation Document is neither an agreement nor an offer and is only an invitation by Bank to the interested eligible insurance companies for submission of their Proposal. The purpose of this invitation is to provide the Life Insurance Companies with information to assist the formulation of their proposals. This Invitation Document does not claim to contain all the information each Life Insurance Company may require. Each Life Insurance Company should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this Invitation Document and where necessary obtain independent advice. Bank 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 invitation. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this invitation. Subject to any law to the contrary, and to the maximum extent permitted by law, Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense, (including, without limitation, any legal fee, costs charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (Losses) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements estimates, or projections contained in invitation document or conduct ancillary to it whether or not the loss or damage or expenses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents or advisers.

*Annexure – 2*

**Undertaking by the Applicant / Bidder**

Date:

Invitation Reference No.:

To

The Asstt. General Manager  
Punjab & Sind Bank,  
Marketing & Insurance Department,  
3<sup>rd</sup> Floor, 21, Rajendra Place,  
New Delhi – 110 008

Dear Sir,

**Sub: Invitation for proposed Corporate Agency Arrangement with Punjab & Sind Bank for Life Insurance.**

- We, the undersigned are duly authorized to represent and act on behalf of ..... in terms of the enclosed Board Resolution.
- Having reviewed and fully understood all information provided in the Invitation for Proposal Document dated ..... issued by the Bank, ..... is hereby tendering the proposal. As required we are enclosing the following:
  - a. Proposal as per the Invitation Document;
  - b. Other details and supporting documents in response to the requirements outlined in the Invitation Document;
  - c. Technical Proposal;
- Our Proposal is unconditional, valid and open for acceptance by the Bank up until, 180 days from the last date of submission of the proposal.
- We undertake that we shall make available to the Bank any additional information / clarification it may find necessary or require to supplement or authenticate the Proposal.
- We hereby agree, undertake and declare as under:
  - a. We have examined and have no reservations in respect of the proposal document.
  - b. Our proposal is, in all respects, in compliance with the requirements of the Invitation Document. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our proposal, we hereby represent and confirm that our Proposal is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects;

- c. We confirm and declare that we have sound business policies, ethical values and are a customer / insured friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.
  - d. We confirm that we are complying with the IRDAI guidelines.
  - e. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Proposal, we hereby agree and undertake to keep this Proposal valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the proposal.
  - f. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Proposal.
  - g. We undertake that in case due to any change in facts or circumstances or applicable law during the process, we are disqualified in terms of the proposal, we shall intimate the Bank of the same immediately.
  - h. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any process in the past and have not been blacklisted by any governmental or regulatory authority or stock exchange.
  - i. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this proposal and to seek clarifications from our advisors and clients regarding any financial and technical aspects.
  - j. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by yourself to verify statements and information provided in this Proposal, or with regard to our resources, experience, and competence.
  - k. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Proposer, or in connection with the process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
  - l. This letter also serves an authority to the Bank to furnish any information related to the Proposer in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.
- We understand that:
    - a. All information submitted under this Proposal shall remain binding upon us.
    - b. The Bank may in their absolute discretion reject or accept any Proposal, cancel the application.
    - c. We acknowledge the Right of the Bank to reject our Proposal without assigning any reason or process for the proposed Tie-Up and reject all proposals at any stage of the process. Otherwise and hereby waive our right or challenge the same on any account whatsoever.
    - d. The Bank is not bound to accept any Proposal that it may receive pursuant to the invitation for proposal.
  - We acknowledge that the Bank will be relying on the information provided in the Proposal and the documents accompanying such Proposal for selection of the Proposers and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
  - We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the invitation for proposal or as extended by the Bank from time to time at its sole discretion.
  - This Proposal shall be governed by and construed in all respects according to the laws of India. Courts in New Delhi, India, shall have exclusive jurisdiction in relation to any dispute arising from the proposal, this Proposal and the Proposal process.

- All the terms used herein but not defined, shall have the meaning as ascribed thereto under the Invitation for Proposal.
- All the information furnished by us here in above is correct to the best of our knowledge and belief.
- We agree that the decision of Punjab & Sind Bank in selection process will be final and binding on us.
- We categorically confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank, and we shall be liable for any consequential loss.

Name of the Proposer

Signature of the Authorized Person

Name of the Authorized Person

Company rubber stamp/seal

Date:

Place:

*Annexure - 3***COMPANY BACKGROUND**

1	Name of the Insurance Company					
2	Complete address with Phone No., Fax No., email address and website					
3	Year of Inception					
4	Month & year of commencement of Business					
5	Number of years of operation in India (Attach relevant documents)					
6	Names of the JV Partners & % of stake held by each as on 31.03.2018					
7	List of Top Management Executives as on Date with their Names, Designation, Phone Contact & E Mail Id.					
8	IRDA License Number and Date					
9	Total No of Branches as on 31.03.2018 (List as per format)					
	<table border="1"> <tr> <td>State/UT</td> <td>Number of Branches</td> </tr> <tr> <td></td> <td></td> </tr> </table>	State/UT	Number of Branches			
State/UT	Number of Branches					
10	Details of Corporate Agency tie-up in Life Insurance with Banks (excluding for Group Insurance Products & Cooperative and Rural Banks) 1.Name of the Bank 2.Current Relationship Status 3.Reasons of termination of tie-up, if any 4.No of years of tie-up (Attach relevant documents)					

*Annexure - 4***Financial Information**

	Financial Information	2014-2015	2015-2016	2016-2017	2017-2018
	a. Invested Capital (Rs. Cr)				
	b. Operating Profit / (Loss) (Rs. Cr)				
	c. Profit / (Loss) after Tax (Rs. Cr)				
	d. Accumulated profit / loss (Rs. Cr)				
	e. Net worth (Rs. Cr)				
	f. AUM (Rs. Cr)				
	g. Solvency Ratio				
	h. Networth (Rs. Cr)				
	Business Information	2014-2015	2015-2016	2016-2017	2017-2018
	a. Number of Policies				
	b. Gross Written Premium (Rs. Cr)				
	c. Claims Paid (Rs. Cr)				
	Combined Ratio	2014-2015	2015-2016	2016-2017	2017-2018

*Annexure - 5***Grievance Redressal**

	<b>Particulars</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>
a	No. of Grievances O/S at the start of the year				
b	No. of Grievances received during the year				
c	No. of Grievances Resolved during the year				
d	No. of O/S Grievances at the end of the year				

*Annexure - 6***PRODUCT & COMMISSION**

<b>Name of the Product</b>	<b>Product category</b>	<b>Maximum Commission approved by IRDAI</b>		<b>Maximum Commission offered to the Bank*</b>	
		<b>1 st. Year</b>	<b>Renewal</b>	<b>1 st. Year</b>	<b>Renewal</b>

*\*Within the permission IRDAI regulations and guidelines*



*Annexure - 7***Segment wise breakup of Business for last 4 Financial years (Amt. in Cr)**

Sl. No.	Details	2014-2015	2015-2016	2016-2017	2017-2018
<b>1</b>	<b>Total new Business Premium</b>				
<b>1 (a)</b>	<b>Single premium</b>				
<b>1 (b)</b>	<b>Regular premium</b>				
<b>2</b>	<b>Total new Business (Bancassurance)</b>				
<b>2 (a)</b>	<b>Single premium (Bancassurance)</b>				
<b>2 (b)</b>	<b>Individual Business Premium (Bancassurance)</b>				
<b>3</b>	<b>Total No. of policies</b>				
<b>4</b>	<b>Persistency ratio (%)</b>				
<b>4 (a)</b>	<b>For 13th Month</b>				
<b>4 (b)</b>	<b>For 25th Month</b>				
<b>4 (c)</b>	<b>For 37th Month</b>				
<b>5</b>	<b>Surrender to Gross Written Premium Ratio</b>				

*Annexure - 8***CLAIM SETTLEMENT**

Particulars	2015-2016		2016-2017		2017-2018	
	No. of Policies	Amt of claim	No. of Policies	Amt of claim	No. of Policies	Amt of claim
Claims pending at start of year (A)						
Claims intimated / booked (B)						
Total Claims (C=A+B)						
Claims paid (D)						
Claims repudiated (E)						
Claims written Back (F)						
Claims pending at the end of year (G=C-D-E-F)						

*Annexure - 9***IRDAI PENALTY & WARNINGS**

<b>Period</b>	<b>Penalty / Warning</b>	<b>Amount of Penalty, If any</b>	<b>Detailed Reason for Penalty</b>
FY 2015 -16			
FY 2016 - 17			
FY 2017 - 18			

*Annexure - 10***BUSINESS & REVENUE ESTIMATE**

Please provide the Estimated Potential for Next 3 Years that Punjab & Sind Bank holds to do Insurance Business and earn revenue.

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
NOPs			
Gross Direct Premium			
Revenue to the Bank			

Please provide a detailed Business Strategy & Road Map for the Bank to achieve the same.

*Annexure - 11***KEY SUPPORT AREAS**

Please elaborate on the kind of support that Applicant will provide to the Bank on each of the parameters as listed below. The Applicant may feel free to add any other support that it may wish to provide to the Bank which helps in increasing the business & revenue.

This does not refer to commercial support or payment. The support committed below should be in line with IRDAI guidelines, to help the Bank increase insurance business and insurance coverage suited to customer needs.

<b>Sr. No.</b>	<b>Support</b>	<b>Remarks</b>
1	Manpower	
2	Training	
3	Marketing	
4	Operational & Service	
5	Claims (including the claim process and procedures and the turnaround time)	
6	Technology	
7	MIS	
8	Provide complete details of 'Process Steps' for below mentioned points: <ul style="list-style-type: none"> <li>1. Distribution Process</li> <li>2. Network Process</li> <li>3. Premium Collection, Renewal Premium Collection</li> <li>4. Policy Login, Issuance &amp; Underwriting</li> <li>5. IT Integration</li> <li>6. Grievances Redressal</li> </ul>	
9	Any Other Support (Pls specify)	

## Annexure - 12

**TECHNICAL PROPOSAL****Parameters for Evaluation of Proposals of the Applicants / Bidders meeting the Eligibility Criteria****NAME OF THE INSURANCE COMPANY:** \_\_\_\_\_

<b>S. No</b>	<b>Criteria &amp; Weightage ( All information and data must be as per the IRDAI guidelines and their prescribed method of calculation )</b>	<b>Data to be furnished by the Company</b>	<b>Maximum Scores</b>
1	Number of years of operation in India completed as on March 31, 2018 5-7 = 1 ; >7 - 10 = 2; >10 = 3		3
2	Growth in business (Premium) YoY in the last 3 FYs: Growth in last 3 years =3 Growth in last 2 years =1 Others =0		3
3	Growth in YoY Profits in last 3 FYs Yes= 3; No=0		3
4	Conversation Ratio as on 31/03/2018 <80% = 1; 80% - 85% = 2; >85% = 3		3
5	Total No. of Bank partners as corporate agents ( excluding Bank partners with only Group Insurance Products ) as on 31/03/2018. Nil = 0; 1 – 2 = 1; 3-5=2; >5= 3		3
6	No. of bancassurance partners (corporate agents) lost by the insurer in last 5 years (excluding Cooperative / Rural Banks). Nil = 3; 1 =1; >1 = 0		3
7	Share of Bancassurance in overall business of the insurer for last 3 FYs ending March 31, 2018 1 to 30% = 2; >30% - 50% = 3; >50%-60% = 1; >60% = 0		3
8	Single Premium sale as a percentage of total sales for bancassurance channel for last 3 FYs. 1 to 15% = 3; >15% - 20% = 2; >20% = 0		3
9	13 <sup>th</sup> Month Persistency ( by premium) for the company at the end FY18 <60% = 0; 60% - <65% = 1; 65%- <70% = 2; 70% and above = 3		3
10	25 <sup>th</sup> Month Persistency ( by premium) for the company at the end FY18 <55% = 0; 55% - <60% = 1; 60%-<65% = 2; 65% & above= 3		3
11	37 <sup>th</sup> Month Persistency ( by premium) for the company at the end FY18 <50% = 0; 50% - <55% = 1; 55%-<60% = 2; 60% & above = 3		3
12	Surrender to Gross Written Premium Ratio in FY 2018 <35% = 3; 35% - <60% = 2; 60% - 80% = 1; >80% = 0		3
13	Grievance Incidence Rates / 1000 in FY18 <5 = 3; 5 - 10 = 2; >10 = 0		3
14	Trend of outstanding Grievances at the end of each of last 3 FYs		3

	Decreasing = 3; Increasing = 0; Other = 1		
15	Claim Settlement Ratio as on 31.03.2018 ( by number) 90 - 93 = 1; >93 – 95 = 2; >95 = 3		3
16	Trend of outstanding Claims (number) at the end of each of last 3 FYs Decreasing = 3; Increasing = 0; Other = 1		3
17	Penalties / Warnings levied by IRDA during the last 3 FYs Yes = 0; No = 2		2
18	Training support in certification of SPs, awareness of products, processes., No=0; yes=1; Adequate =2 (Score will be given on the basis of reply)		2
19	How the company would map Bank's branches (1 – 2 Score will be given on the basis of reply)		2
20	What procedures are adopted by the company to check mis-selling (1 – 2 Score will be given on the basis of reply)		2
21	Procedures to be followed by the company for issuance of Policy (1 – 2 Score will be given on the basis of reply)		2
22	What other tech support would be provided by the company ( MIS, compliance, record keeping, etc) (1 – 2 Score will be given on the basis of reply)		2
<b>Total Scores</b>			<b>60</b>
<p align="center"><b>Certified to be true and to the best of my knowledge. To be signed by the CFO of the company.</b></p>			

**Form of Board Resolution**

**CERTIFIED TRUE COPY OF THE MEETING OF THE BOARD OF DIRECTORS OF  
..... (Applicant) HELD ON ..... AT .....**

“RESOLVED THAT, and ..... Directors / Officers of ..... (Applicant), whose specimen signatures appear below, be and are hereby jointly and severally authorized, to do all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Application / Bid and finalization of our tie-up with the Punjab & Sind Bank (“Bank”), in response to the Invitation Proposal dated ..... issued by the Bank, on behalf of the Company, including but not limited to signing and submitting all applications, Bids and other documents and writings, participating in Bidders” and other conferences and providing information / responses to the Bank, representing the Company in all matters before the Bank and generally dealing with the Bank in all matters in connection with or relating to or arising out of our Bid and the Bid process and is authorized to negotiate and conclude the tie up.

Specimen signature

Name:

Designation:

Specimen signature

Name:

Designation:

Certified true copy for and on behalf of ..... (Applicant Company)

Signature of the Authorized Person with date

Name of the Authorized Person

Company rubber stamp/seal

**PRE CONTRACT INTEGRITY PACT****General**

This pre-bid pre contract Agreement (hereinafter called the integrity pact is made on day of the month of 201\_\_, between, on one hand, Punjab and Sind Bank, acting through Shri....., Designation....., Punjab and Sind Bank, Government of India Undertaking (hereinafter called the "BUYER" which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the first part and M/s.....represented by Shri....., authorized signatory of M/s.....(hereinafter called the "BIDDER/SELLER" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns)of the second part .

WHEREAS the BUYER proposes to procure (Name of the Store/Equipment/item and the BIDDER /SELLER is willing to offer / has offered the store and

WHEREAS the BIDDER is a private company/public company/Government /undertaking /partnership/ registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Government of India, PSU Bank.

Now, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence /prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BUYER to obtain the desired said store/equipment at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling the BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereby agree to enter into this integrity pact and agree as follows:-

**1. Commitments of the BUYER**

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept directly or accept, directly or through intermediaries, any bribe, consideration, gift, reward favor or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitment as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

### **3. Commitment of BIDDERS**

The BIDDERS commit itself to all take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation contracting and implementation of the contract.

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, any material benefit or other advantage commission fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the contract forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or for bearing to show favor or disfavor to any person in relation to the contract or any other contract with the Government.

3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

3.4 BIDDERS shall disclose the payment to be made by them to agents/brokerage or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator/authorized Government sponsored export entity of the defense stores and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has such any amount been paid promised or intended to be paid to any such Individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract shall disclose any payment he has made, is committed to or intends to make to officials of the BUYER or their family members agents, brokers or any other intermediaries in connection with the contract details or/and the services agreed upon for such payments.



3.7 The bidder will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation contracting and implementation of the contract.

3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

3.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to other, any information provided by the BUYER as part of the business deal, relationship regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the action mentioned above.

3.12 The BIDDER 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 kind of favour whatsoever during the tender process or during the execution of the contract.

#### **4. Previous Transgression**

4.1 The BIDDER declares that no previous transgression occurred in the last three year immediately before signing of this integrity pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any public sector enterprise in India or any government Department in India that justify BIDDER'S exclusion from the tender process. Page 8 of 11

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender propose or the contract, if already awarded. Can be terminated for such reason.

#### **5. Earnest money (security deposit )**

5.1 While submitting commercial bid, the BIDDER shall deposit an amount\_ (as specified in RFP) as Earnest money/security, with the BUYER through any of the following instruments:- (i) A confirmed guarantee by an Indian nationalized bank, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reasons whatsoever .the demand for payment by the BUYER shall be treated as conclusive proof of payment. (ii) Any other mode or through any other instrument(to be specified in the RFP).

5.2 The Earnest money / Security deposit shall be valid up to a period of Bid validity plus 45 days or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.

5.3 In case of the successful BIDDER a clause would also be incorporated in the article pertaining to performance bond in the purchase contract that the provisions of sanction for violation shall be

applicable for, forfeiture of performance bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

5.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

## **6. Sanctions for violations**

6.1 Any breach of the aforesaid provisions by the BIDDER or any one Employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required: (i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceeding with the other BIDDER(s) would continue. (ii) The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit /Performance bond (after the contract is signed shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore. (iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER. (iv) To recover all sum already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing prime lending rate of State Bank of India, Page 9 of 11 while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR . If any outstanding payment is due to the BIDDER from the BUYER in outstanding payment could also be utilized to recover the aforesaid sum and interest. (v) To encase the advance bank guarantee and performance bond / warranty bond, if furnished by the BIDDER in order to recover the payments, already made by the BIDDER, along with interest. (vi) To cancel all or any other contracts with the BIDDER, the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/ rescission and the BUYER shall be entitled to deduct the amount so payable from the money (s) due to the BIDDER. (vii) To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five year, which may be further extended at the discretion of the Buyer (viii) To recover all sum paid in violation of this pact by bidder (s) to any middleman or agent or broker with a view to securing the contract. (ix) In case where irrevocable letters of credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened. (x) Forfeiture of performance bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

6.2 The BUYER will be entitled to take all or any of the actions mentioned at Para 6.1(i) to (x) of this pact also on the commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in chapter IX of the Indian penal code, 1860 or prevention of corruption.

6.3 The decision of the BUYER to the effect that breach of the provisions of this pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the independent monitor (s) appointed for the purpose of this pact.

## **7. Fall Clause**

The BIDDER undertakes that it shall not supply identical solution(s)(For Department of Information Technology)/ products/ services (for other departments) in comparable business circumstances at a price lower than that offered in the present bid in respect of any other Public Sector Bank in India and if it is found that within one year after the signing of contract that identical solution(s) is supplied by the BIDDER to any other Public Sector Bank in India at a lower price, with due allowance

for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

## **8. Independent Monitors**

8.1 The BUYER has appointed Independent Monitors (here either referred to as Monitors) for this pact in consolation with the central vigilance commission.

8.2 The task of the Monitors shall be to review Independent and objectively, whether and to what extent the parties comply with the obligations under this pact.

8.3 The Monitors shall not be subject to instruction by the representatives of the parties and perform their functions neutrally and independently.

8.4 Both the parties accept that the Monitors have the access all the documents relating to the project/procurement, including minutes of meeting.

8.5 As soon as the monitor notice, or has reason to believe, a violation of this pact, he will so inform the Authority designated by the BUYER.

8.6 The BIDDER (s) accepts that the Monitor has the right to access without restriction to all project documentation of the BUYER including that provided by the BIDDER. The BIDDER 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 shall be under contractual obligation to treat the information and documents of the BIDDER/subcontractor(s) with confidentiality.

8.7 The BIDDER 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 parties the parties will offer to the monitor the option to participate in such meetings.

8.8 The monitor will submit a written report to the designated Authority of BUYER / Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the BUYER / BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

## **9. Facilitation of Investigation**

In case of any allegation of violation of any provision of this pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

## **10. Law and place of jurisdiction**

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

**11. Other Legal Actions**

The actions stipulated in this Integrity pact are without prejudice to any other legal action that may follow in accordance with provisions of the extent law in force relating to any civil or criminal proceedings.

**12. Validity**

12.1 The validity of this Integrity Pact shall be from date of this signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/SELLER, including warranty period, whichever is later, In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract. Page 11 of 11

12.2 Should one or several provisions of this Pact turn out to be invalid, the reminder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

13. The BIDDER undertakes that he shall not approach the Court while representing the matter to External Independent Monitors (IEMs) and he will await their decision in the matter within a time ceiling of 90 days.

**14. The parties hereby sign this Integrity Pact at \_\_\_\_\_ on \_\_\_\_\_**

BUYER

BIDDER

Name of the Officer

Authorized Signatory

Designation

Punjab and Sind Bank

Witness

Witness

1. \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

2. \_\_\_\_\_

**NON DISCLOSURE AGREEMENT**

(To be executed on a Non-Judicial Stamp Paper of requisite value)

This Non-Disclosure Agreement is entered into as of <Date in words> (DD-Month-YYYY), the "**Effective Date**") by and between Punjab & Sind Bank, carrying on the business of Banking, having its registered office at 21, Rajendra Place, New Delhi - 110008 (herein referred to as "**Bank**") and M/s\_\_\_\_\_, a Company incorporated under the Companies Act, 1956 having its registered office at \_\_\_**vendor\_ address**\_\_\_\_\_ (herein referred to as "**vendor name**"). Each of Bank and \_\_\_\_\_ is sometimes referred to herein as a "**Party**" and together as the "**Parties**", each of which expression shall, unless repugnant to the context or meaning thereof, shall mean and includes its respective successors and assigns. WHEREAS, **vendor name** is *inter alia* engaged for Supply, Installation, Commissioning and Maintenance of ATMs / CDs (including UPS and Chemical Earthing) and will be entirely responsible for the scope and services provided as agreed as per scope of work covered under Request for Proposal RFP Ref. No. .... dated ..... WHEREAS, Bank is *inter alia* engaged in the business of Banking; and WHEREAS, the Parties presently desire to discuss and/or consult with each other's business for the purposes of entering into Agreement for implementation of Supply, Installation, Commissioning and Maintenance of ATMs / CDs (including UPS and Chemical Earthing). WHEREAS, the Parties recognize that each other's business involves specialized and proprietary knowledge, information, methods, processes, techniques and skills peculiar to their security and growth and that any disclosure of much methods, processes, skills, financial data, or other confidential and proprietary information would substantially injure a Party's business, impair a Party's investments and goodwill, and jeopardize a Party's relationship with a Party's clients and customers; and WHEREAS, in the course of consultation with respect to the potential business venture, the Parties anticipate disclosing to each other certain information of a novel, proprietary, or confidential nature, and desire that such information be subject to all of the terms and conditions set forth herein below; NOW, THEREFORE, the Parties hereto, in consideration of the premises and other good and valuable consideration, agree such information shall be treated as follows:

**1. Confidential Information.** "**Confidential Information**" shall mean and include any information which relates to the financial and/or business operations of each Party, including but not limited to, specifications, drawings, sketches, models, samples, reports, forecasts, current or historical data, computer programs or documentation and all other technical, financial or business data, including, but not limited to, information related to each Party's customers, products, processes, financial condition, employees, intellectual property, manufacturing techniques, experimental work, trade secrets.

**2. Use of Confidential Information.** Each Party agrees not to use the other's Confidential Information for any purpose other than for the specific consultation regarding the RFP potential business venture. Any other use of such Confidential Information by any party shall be made only upon the prior written consent from an authorized representative of the other Party which wishes to disclose such information (the "**Disclosing Party**") or pursuant to subsequent agreement between the Parties hereto.

**3. Restrictions.** Subject to the provisions of paragraph 4 below, the Party receiving Confidential Information (the "**Receiving Party**") shall, for contract period of two (2) years from the date of the last disclosure of Confidential Information made under this Agreement (except for personal customer data which shall remain confidential forever), use the same care and discretion to limit disclosure of such Confidential Information as it uses with similar confidential information of its own and shall not disclose, lecture upon, publish, copy, modify, divulge either directly or indirectly, use (except as permitted above under clause 2) or otherwise transfer the Confidential Information to any other person or entity, including taking reasonable degree of care and steps to:

**a.** restrict disclosure of Confidential Information solely to its concerned employees, agents, advisors, consultants, contractors and /or subcontractors with a need to know and not disclose such proprietary information to any other parties; and

**b.** advise all receiving Party employees with access to the Confidential Information of the obligation to protect Confidential Information provided hereunder and obtain from agents, advisors, contractors and/or consultants an agreement to be so bound.

**c.** use the Confidential Information provided hereunder only for purposes directly related to the potential business venture.

**4. Exclusions.** The obligations imposed upon either Party herein shall not apply to information, technical data or know how, whether or not designated as confidential, that:

**(a)** is already known to the Receiving Party at the time of the disclosure without an obligation of confidentiality;

**(b)** is or becomes publicly known through no unauthorized act of the Receiving Party;

**(c)** is rightfully received from a third Party without restriction and without breach of this Agreement;

**(d)** is independently developed by the Receiving Party without use of the other Party's Confidential Information and is so documented;

**(e)** is disclosed without similar restrictions to a third party by the Party owning the Confidential Information;

**(f)** is approved for release by written authorization of the Disclosing Party; or

**(g)** is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however, that the Receiving Party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the Confidential Information and/or documents so disclosed be used only for the purposes for which the order was issued.

**5. Return of Confidential Information.** All Confidential Information and copies and extracts of it shall be promptly returned to the Disclosing Party at any time within thirty (30) days of receipt of a written request by the Disclosing Party for the return of such Confidential Information.

**6. Ownership of Information.** The Parties agree that all Confidential Information shall remain the exclusive property of the Disclosing Party and its affiliates, successors and assigns.

**7. No License Granted.** Nothing contained in this Agreement shall be construed as granting or conferring any rights by license or otherwise in any Confidential Information disclosed to the Receiving Party or to any information, discovery or improvement made, conceived, or acquired before or after the date of this Agreement. No disclosure of any Confidential Information hereunder shall be construed to be a public disclosure of such Confidential Information by either Party for any purpose whatsoever.

**8. Breach.** In the event the Receiving Party discloses, disseminates or releases any Confidential Information received from the Disclosing Party, except as provided above, such disclosure, dissemination or release will be deemed a material breach of this Agreement and the Disclosing Party shall have the right to demand prompt return of all Confidential Information previously provided to the Receiving Party. The provisions of this paragraph are in addition to any other legal right or remedies the Disclosing Party may have.

## **9. Arbitration and Equitable Relief**

**(a) Arbitration** - The Parties shall attempt to settle any disputes arising out of or relating to this Agreement through consultation and negotiation. In the event no settlement can be reached through such negotiation and consultation, the Parties agree that such disputes shall be referred to and finally resolved by arbitration under the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification thereof shall apply. The arbitration shall be held in New Delhi. The language used in the arbitral proceedings shall be English. The Parties shall appoint their own arbitrators.

**(b) Equitable Remedies** - The Parties agree that it would be impossible or inadequate to measure and calculate the Disclosing Party's damages from any breach of the covenants set forth herein. Accordingly, the Parties agree that in event of breach of any of the covenants contained in this Agreement, the affected Party will have available, in addition to any other right or remedy available, the right:

i) to obtain an injunction from a court of competent jurisdiction restraining such breach or threatened breach; and

ii) to specific performance of any such provisions of this Agreement. The Parties further agree that no bond or other security shall be required in obtaining such equitable relief and the Parties hereby consent to the issuance of such injunction and to the ordering of specific performance.

**(c) Legal Expenses** - If any action and proceeding is brought for the enforcement of this Agreement, or because of an alleged or actual dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, each Party will bear its own expenses, including the attorney's fees and other costs incurred in such action.

**10. Term** - This Agreement may be terminated by either Party giving thirty (30) days' prior written notice to the other Party; provided, however, the obligations to protect the Confidential Information

in accordance with this Agreement shall survive for a period of two (2) years from the date of the last disclosure of Confidential Information made under this Agreement (except for personal customer data which shall remain confidential forever).

**11. No Formal Business Obligations** - This Agreement shall not constitute create, give effect to or otherwise imply a joint venture, pooling arrangement, partnership, or formal business organization of any kind, nor shall it constitute, create, give effect to, or otherwise imply an obligation or commitment on the part of either Party to submit a proposal or to perform a contract with the other Party or to refrain from entering into an agreement or negotiation with any other Party. Nothing herein shall be construed as providing for the sharing of profits or loss arising out of the efforts of either or both Parties. Neither Party will be liable for any of the costs associated with the other's efforts in connection with this Agreement. If the Parties hereto decide to enter into any licensing arrangement regarding any Confidential Information or present or future patent claims disclosed hereunder,

## **12. General Provisions**

**(a) Governing Law** - This Agreement shall be governed by and construed in accordance with the laws of India.

**(b) Severability** - If one or more of the provisions in this Agreement is deemed void by law, then the remaining provisions will continue in full force and effect.

**(c) Successors and Assigns** - This Agreement will be binding upon the successors and/or assigns of the Parties, provided however that neither Party shall assign its rights or duties under this Agreement without the prior written consent of the other Party.

**(d) Headings.** All headings used herein are intended for reference purposes only and shall not affect the interpretation or validity of this Agreement.

**(e) Entire Agreement** - This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter of this Agreement. Any amendments or modifications of this Agreement shall be in writing and executed by a duly authorized representative of the Parties.

**(f)** Two original sets of Non Disclosure Agreement are executed and retained by either parties, Bank and Vendor.

The Parties, by the signature of their authorized representatives appearing below, acknowledge that they have read and understand each and every term of this Agreement and agree to be bound by its terms and conditions.

ACCEPTED AND AGREED TO BY:

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(Signature)

Print Name:

Title:

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(Signature)

Name:

Title:

IN WITNESS WITH:

Bank:

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(Signature)

Print Name:

Title:

Vendor:

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(Signature)

Name:

Title: