



ಕರ್ನಾಟಕ ವಿಕಾಸ ಗ್ರಾಮೀಣ ಬ್ಯಾಂಕ್
ಕೆನರಾ ಬ್ಯಾಂಕ್ ಪ್ರಮೋದ ಸಹಾಯಿ ಸ್ವಾಮಿವೃದ್ಧಿ ಬ್ಯಾಂಕ್

Karnataka Vikas Grameena Bank

A Scheduled Bank Owned by Government- Sponsored by Canara Bank

ಪ್ರಧಾನ ಕಛೇರಿ : ಧರವಡ

Head Office : Dharwad

The RFP document is uploaded in www.kvgbank.com and www.eprocure.gov.in

Ref. No. RFP-01/2024/ACC/BIP

Date 04.03.2024

To,

All Public Sector and Private Sector General Insurance Companies approved by IRDA

Subject: Request for Proposal (RFP)-Availing of Banker's Indemnity Policy for our Bank from 01.04.2024 to 31.03.2025.

We wish to inform you that our Bank intends to avail Banker's Indemnity Policy for the Financial Year 2024-2025. The sealed tenders are invited by Karnataka Vikas Grameena Bank, HO: Dharwad from all IRDA approved General Insurance Companies.

The sealed quotations shall be submitted separately in the format as mentioned in Annexure B (Technical Bid) and Annexure C (Financial Bid) by mentioning the type of the bid on each envelop. The insurance companies are invited to submit the premium quotations in a sealed envelope super-scribing "Tender submission for Banker's Indemnity Policy" and the same is to be submitted on or before 26th March 2024 before 11.00 AM to the following address.

Address: The General Manager,
Accounts Division,
Vikas Bhavan,
Head Office,
Karnataka Vikas Grameena Bank,
P.B. Road, Dharwad-580008.
KARNATAKA STATE

Bank has appointed M/s Vrddhi Insurance Broking Services India Pvt. Ltd., Bangalore to handle the General Insurance related matters for the financial year 2024-25.

Request for Proposal is based on the Following terms:

SL No.	INSURING CLAUSES	Sum Insured (Proposed) 2024-25 (Amt. in ₹)
1	Basic Sum Insurance	₹ 3,00,00,000/-
2	Additional Sum Insurance for Sections	
A	On premises	₹ 5,00,00,000/-
B	In Transit (including negligence/fraud committed by the employee/ service provider)	₹ 4,00,00,000/-
C	Forgery & Alteration	Within Basic SI
D	Employee Dishonesty, Infidelity /Staff Loading	Basic SI plus addition of ₹ 2,00,00,000/-
E	Hypothecated goods	Within Basic SI
F	Registered post Parcel/courier	Within Basic SI (any one occurrence ₹10,00,000/- and in aggregate ₹ 50,00,000/- subject to max no. of occurrences: 5.
G	Jewel Appraisers	Within Basic SI (any one occurrence ₹10,00,000/- and in aggregate ₹ 50,00,000/- subject to max no. of occurrences: 5.
H	Janata Agent / Collection agents or likes / Choti Bachat Yojana Agents/Business Correspondent / Business Facilitator/Affiliate/Associates	Any one Occurrence ₹ 1,00,000/- and in Aggregate ₹ 5,00,000/- Subject to max no. of Occurrences: 5.
I	Infidelity of Bank Appointed Vendors/vendors/all outsourced service providers	Within Basic SI. Any one Occurrence ₹50,000/- and in aggregate ₹ 2,50,000/- Subject to max no of occurrences: 5.
J	Negligence and Errors and Omissions	Any one occurrence ₹10,00,000/- and in Aggregate ₹50,00,000/- Subject to max no. of occurrences: 5.

K	Loss by Erroneous Transfers	Any one occurrence ₹ 10,00,000/- and in Aggregate ₹ 50,00,000/- Subject to max no. of occurrences: 5.
L	Fraud of any kind including fake property document	Any one occurrence ₹10,00,000/- and in Aggregate ₹ 1,00,00,000/- Subject to max no. of occurrences: 10.
M	Spurious Gold Cover	Within Basic SI. But upto maximum Limit is ₹1,00,00,000/- only.
N	Stop payment liability	Any one occurrence ₹ 2,50,000/- and in Aggregate ₹12,50,000/- Subject to max no. of occurrences: 5.
O	No. of Staff	3322
P	Earth Quake	₹ 8,00,00,000/-
Q	Standard Fire & Allied Perils (STFI) Insurance	₹ 8,00,00,000/-
R	Terrorism	₹ 8,00,00,000/-
S	ATM	Any one occurrence ₹ 10,00,000/- and in Aggregate ₹ 50,00,000/- Subject to max no. occurrences: 5. Total no. ATMs: 49, Mobile ATM: 1.
T	Counterfeit Currency	Within Basic SI any one occurrence ₹ 50,000/- and in Aggregate ₹ 5,00,000/- Subject to max no. occurrences: 10.

Note: a) Premium should be quoted separately for each clause/ terms

b) Retroactive Date: 01.04.2019

c) Further in respect of Additional Sum insured under Clause A & B, Insurance Cos. required to quote premium for every one Crore Addition of risks, separately (In the space provided in Annexure).

d) Policy excess for clause A to T is 10% of the claim amount but not exceeding ₹ 25,000/-. For Loss due to terrorism risk for all sections, the

excess would be 0.5% of the sum insured subject to a maximum of ₹ 25,000/-.

The Following Terms & Conditions would be also part of the policy

1. Cash in all ATMs (Inclusive of Offsite ATM's)/branch officers/Currency Chest offices or any other premises of the banks be treated as Cash on Premises. There shall be no requirement of Guards/CCTV/Alarm System at the ATMs centers/branches. Claims shall not be repudiated/reduced solely on the ground of non-functioning of installed Alarm systems/CCTV on the day of the incident.
2. All employees of the Bank whether Permanent including Part time as well as Contract employees are to be covered.
3. Cash in transit shall mean and include Cash in Transit either by Bank through its own employees/ contracted employees or through Agencies/ vendors/ service providers engaged by the Bank. Cash in transit between currency chests and branches of the bank/ any banks ATMs (cover till completion of replenishment process) door step banking etc. and vice-versa. It shall also include Loading and Unloading of cash at various points during the transit. This cover shall also be extended to losses that may arise whilst ATM maintenance services are being carried out.
4. The subject Policy shall cover Computer and Electronic Crime committed by the Bank Employees and/or Contract employees of the agencies to whom any jobs are outsourced by the Bank.
5. Notwithstanding anything contained in this policy to the contrary the subject policy covers fraud by the staff in respect of any goods and/or commodities pledged or hypothecated or mortgaged or deposited with the Bank.
6. Notwithstanding anything contained in the policy terms the subject policy shall cover loss due to misappropriation including robbery/theft of money and or securities sent through post or courier.
7. Cash includes foreign currency but claim in respect of foreign currency shall be paid in Indian Rupees (Exchange rate should be that of date of fraud).
8. The indemnity in respect of jewellery and related valuables should be based on market value on the dates of loss.
9. The movement of cash may be done either by the vehicles owned by bank/hired vehicle/employees own vehicle/public private transport (Rail/Road/Air/Water born Vessels)/on foot as the case may be.
10. Policy shall cover loss of damage due to Fire & Allied Perils, RSMD, Act of terrorism/leftwing extremist activates and all type of AOG perils.
11. 72 hours clause will be applicable for Act of God (AOG) perils.

12. Loss of Cheques/instruments deposited in the drop box also covered for Fraud and/dishonesty under this policy.

13. Claim Series Clause: Each loss in respect of each Dishonest or Criminal act by the same employee during the policy period shall not be treated as a separate loss but to be considered as a Single deductible applicable.

14. After the claim is lodged with the Insurance co, the Insurance Company has to settle the claim @75%, once the staff accountability is examined and concluded by the Bank even though the police case is not finalized by the police authorities. For this, the Bank will execute indemnity to refund the amount to insurer, if recovered at a later stage from any source.

15. Insurance company would also be required to enter into a Service level agreement with Bank which would capture the following conditions:

- a) Pre agreed panel of surveyors.
- b) Time lines for survey/s and submission of survey report/s to be mentioned.
- c) Standard and common List Of Records to be provided by the insurer to all the surveyors.
- d) Queries to be raised by the insurer/ surveyors on deficiencies/clarifications in one go only.
- e) No claim should be closed without intimation to concerned Officials of the Bank.
- f) Online FIR to be considered as part of the policy provisions and acceptable.
- g) Integrity Pact clause should be included in the Bid Documents. All pages of the Integrity Pact are to be duly signed by the same signatory who signed the bid, i.e. who is duly authorized to sign the bid and to make binding commitments on behalf of his company. Any bid not accompanied by Integrity Pact duly signed by the bidder shall be considered to be a non-responsive bid and shall be rejected straightway. Format of Integrity pact is available in RFP document as Annexure A.

The Claim details of the Bank for last 4 financial years are provided below.

Claim details:

(Amt. in Rs.)

Year	No of Claims Reported	Reported Claim amount (Rs)	Outstanding Provision amount (Rs)
2020-21	1	1,00,00,000/-	Not within the scope of policy
2021-22	1	22,00,000/-	7,50,000/-
2022-23	3	2,50,00,000/-	1,60,00,000/-
2023-24	1	1,98,15,907.77	1,44,00,000/-

Other Details of the Bank

- | | |
|--|-------------------------|
| 1. Total Number of Employees | : 3322 |
| 2. Total Number of | |
| a. Branches | : 629 |
| b. Head office | : 1 |
| c. Regional Offices | : 10 |
| d. Extension Counters | : 3 |
| e. Retail Loan Processing Centres | : 3 |
| f. Currency Chest | : 1 |
| 3. Total Number of ATMs | : 49 + 1 mobile ATM van |
| 4. Total Number of Pigmy agents | : 691 |
| 5. Total Number of Business Correspondents | : 690 |
| 6. Total Number of Jewel Appraisers | : 486 |

Notes:

1. Pre-bid meeting will be held on 15th of March 2024 @ 11:00AM
2. Last date for submission of the bid is 26th of March 2024 @ 11:00AM.
3. Date of opening of technical bid, 26th of March 2024 @ 01:00 PM
4. Date of opening of financial bid, 26th of March 2024 @ 04:00 PM
5. Negotiation and Finalising the Bid/Selected Insurer meeting, 27th of March 2024 @ 11:00AM

All terms and clarifications shall be addressed to the appointed broker directly but in conjunction with the competent authority from the bank.

Contact details:

(1) Karnataka Vikas Grameena Bank:

Asst. General Manager (Accounts), Karnataka Vikas Grameena Bank, Head Office, Vikas Bhavan, P.B. Road, Dharwad-580008, Karnataka State.

E-Mail ID: acc@kvgbank.com

Mobile- (a) 9108699707, (b) 9480699669, (c) 9480699086.

(2) General Insurance Broker:

Vrddhi Insurance Broking Services India Pvt. Ltd: Managing Director & Principal Officer, #17, 12th Main Road, 1st Block, Rajajinagar, Bengaluru-560010

E-Mail ID: bk.hegde@vrddhibroking.com

Mobile – 9448228814

Independent External Monitors (IEMs) appointed for this tender process are Smt. Dolly Chakrabarty, IA & AS (Retd.) and Sri Hem Kumar Pande, IAS (Retd.)

The bids not in specified format are liable to be rejected at the discretion of the Bank.

The bank reserves its right to cancel the RFP or reject any of the Bids at any point of time, without quoting any reasons.

Jurisdiction: Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP/contract, the parties shall be subject to the jurisdiction of Courts at Dharwad, Karnataka State, India, only

The note includes 3 Annexures:

1. Annexure-A: Integrity Pact.
2. Annexure-B: Technical Bid Format.
3. Annexure-C: Financial Bid Format.

Disclaimer:

The quote provider represents, warrants and covenants that it and its Associated Persons have conducted, and will at all times conduct, its and their respective businesses in accordance with applicable laws, rules, regulations, decrees and/or official governmental orders of the Government of Republic of India, in which insurance services are provided hereunder relating to anti-bribery, anti-corruption and anti-money laundering. Insurer and its Associated Persons shall maintain adequate procedures in furtherance of the foregoing.

Insurer and its Associated Persons have not made, offered, promised to make or authorized the making of, and shall not make, offer or promise to make, or authorize the making of any payment or other transfer of anything of value if and to the extent that to do so is or would be in violation of or inconsistent with the principles or requirements of any anti-bribery, anti-corruption or anti-money laundering laws applicable to Buyer or to Insurer, or to their respective parent companies. Any failure to comply with this clause shall be a material breach of the offer not capable of remedy.

“Associated Persons” means any person.

For Karnataka Vikas Grameena Bank

Sd/-

General Manager

Date: 04 -03-2024

Place: Dharwad

Annexure-A

INTEGRITY PACT

(To be executed in stamp paper of Rs.500/-)

Between

Karnataka Vikas Grameena Bank, a Regional Rural Bank, incorporated under the Regional Rural Bank Act, 1976 and having registered office at P.B. No. 111, Belgaum Road, Dharwad-580008 herein after referred to as "The Principal", which expression unless repugnant to the context or meaning hereof shall include its successors or assigns of the ONE PART

and

(description of the party along with address), hereinafter referred to as "The Bidder/ Contractor" which expression unless repugnant to the context or meaning hereof shall include its successors or assigns of the OTHER PART

Preamble

The Principal intends to award, under laid-down organizational procedures, contract/s for

The Principal values full compliance with all relevant laws of the land, rules and regulations, and the principles of economic use of resources, and of fairness and transparency in its relations with its Bidder(s)/ Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitor(s), who will monitor the Tender/RFP process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

1.1 The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

1.1.1 No employee of the Principal, personally or through family members, will in connection with the Tender/RFP for, the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

1.1.2 The Principal will, during the Tender/RFP process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the Tender/RFP process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the Tender/RFP process or the contract execution.

1.1.3 The Principal will exclude from the process all known prejudiced persons.

1.2 If the Principal obtains information on the conduct of any of its employees which is a penal offence under the Indian Penal Code 1860 and Prevention of Corruption Act 1988 or any other statutory penal enactment, or if there be a substantive suspicion in this regard, the Principal will inform its Vigilance Office and in addition can initiate disciplinary actions.

Section 2 – Commitments of the Bidder(s)/ Contractor(s)

2.1 The Bidder(s)/ Contractor(s) commit himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the Tender/RFP process and during the contract execution.

i. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to the Principal or to any of the Principals employees involved in the Tender/RFP process or the execution of the contract or to any third person any material, immaterial or any other benefit which he / she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the Tender/RFP process or during the execution of the contract.

ii. The Bidder(s)/ Contractor(s) will not enter with other Bidder(s) into any illegal or undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

iii. The Bidder(s)/ Contractor(s) will not commit any penal offence under the relevant IPC/ PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

iv. The Bidder(s)/ Contractor(s) will, when presenting his bid, disclose any and all payments he has made, and is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

2.2 The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 – Disqualification from Tender/RFP process and exclusion from future contracts

If the Bidder(s)/ Contractor(s), before award or during execution has committed a transgression through a violation of Section 2 above, or acts in any other manner such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidders(s)/ Contractor(s) from the Tender/RFP process or take action as per the separate “Guidelines for Suspension of Business Dealings with Suppliers/ Contractors” framed by the Principal.

Section 4 – Compensation for Damages

a. If the Principal has disqualified the Bidder(s) from the Tender/RFP process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages if any.

b. If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages equivalent to 5% of the contract value.

Section 5 – Previous Transgression

- The Bidder declares that no previous transgressions occurred in the last 3 years

with any other company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprise in India that could justify his exclusion from the Tender/RFP process.

- If the Bidder makes incorrect statement on this subject, he can be disqualified from the Tender/RFP process or the contract, if already awarded, can be terminated for such reason.

Section 6 – Equal treatment of all Bidders/ Contractors/ Sub-contractors

a. The Bidder(s)/ Contractor(s) undertake(s) to demand from his sub-contractors a commitment consistent with this Integrity Pact. This commitment shall be taken only from those sub-contractors whose contract value is more than 20% of Bidder's/ Contractor's contract value with the Principal.

b. The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

c. The Principal will disqualify from the Tender/RFP process all bidders who do not sign this pact or violate its provisions.

Section 7 – Criminal Charges against violating Bidders/ Contractors /Subcontractors

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the Vigilance Office.

Section 8 –Independent External Monitor(s)

a. The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

b. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairman, Karnataka Vikas Grameena Bank.

c. The Bidder(s)/ Contractor(s) accepts that the Monitor has the right to access without restriction to all contract documentation of the Principal including that provided by the Bidder(s)/ Contractor(s). The Bidder(s)/ Contractor(s) will grant the monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his contract documentation. The same is applicable to Sub-contractor(s). The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s) / Sub-contractor(s) with confidentiality.

d. The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the contract provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

e. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or heal the situation, or to take other relevant action. The Monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties

that they act in a specific manner, refrain from action or tolerate action.

f. The Monitor will submit a written report to the Chairman, Karnataka Vikas Grameena Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

g. The Chairman, Karnataka Vikas Grameena Bank shall decide the compensation to be paid to the Monitor and its terms and conditions.

h. If the Monitor has reported to the Chairman, Karnataka Vikas Grameena Bank, a substantiated suspicion of an offence under relevant IPC / PC Act, and the Chairman, Karnataka Vikas Grameena Bank has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Vigilance Office, the Monitor may also transmit this information directly to the Central Vigilance Commissioner, Government of India.

i. The number of Independent External Monitor(s) shall be decided by the Chariman, Karnataka Vikas Grameena Bank.

j. The word "Monitor" would include both singular and plural.

Section 9 – Pact Duration

- This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the respective contract and for all other Bidders 6 months after the contract has been awarded.
- If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified as above, unless it is discharged/ determined by the Chairman, Karnataka Vikas Grameena Bank.

Section 10 – Other Provisions

a. This agreement is subject to Indian Laws and jurisdiction shall be registered office of the Principal, i.e. Dharwad.

b. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

c. If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

d. Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

e. Only those bidders/ contractors who have entered into this agreement with the Principal would be competent to participate in the bidding. In other words, entering into this agreement would be a preliminary qualification.

For & On behalf of the Principal For & On behalf of the Bidder/ Contractor

(Office Seal)

(Office Seal)

Place-----

Date-----

Witness: _____

Witness: _____

(Name & Address) _____

(Name & Address) _____

Annexure B

(To be submitted on Insurers' Letterhead, in closed cover)

Technical Bid- Details

Bid Eligibility Criteria

SI No	Eligibility criteria for bidder	Supporting Document required	Remarks
1	Bidder should have a valid insurance license to provide requisite insurance and claim settlement services with the requisite document from the regulator in that regard in their procession. The license should be valid for the policy servicing period	Insurance companies have to submit a self-attested Copy of license issued by IRDAI for last 5 consecutive years.	
2	The bidder should be a Government Organisation/ PSU or registered/ incorporated company in India under the companies Act 1956/2013 and having business in India in last 5 years	A self-attested copy of Certificate of incorporation to be submitted	
3	The Bidder should have market share of 1.5% or must have gross written premium of INR 1500 Crore in the general insurance industry Indian Operations in the financial year ending 2022-23(March 2023). This must be individual company turnover and not that of any group of companies.	Audited financial statement for the financial year 2022-23 or Certificate from the Chartered Accountant is to be submitted. The CA certificate in this regard should be without any riders or qualification.	
4	The Bidder should have experience of placing Bankers indemnity Policy for any five Public/Private sector Banks or Regional Rural Banks in the last 5 years as on 31.12.2023.	A self-attested declaration providing the name of the Bank and policy covering page will suffice.	
5	The Bidder shall have a its claim processing office within jurisdiction of State of Karnataka preferably in the area of operation of the Bank and all claims arising from this policy shall be processed from same office till its logical conclusion.	An undertaking in this regard shall be provided by the insurance company under letter head with the details of the office.	
6	The bidder should not be from a country which shares land border with India unless the bidder is registered with the competent authority (as detailed in office memorandum:F.No.6/18/2019-2019-Ppd dated 23.07.2020 Of Dept. of	The insurance company shall provide a declaration in this regard under letter head of the company signed by the	

	Expenditure, Ministry of Finance) Bidder from a country which shares land border with India means: An entity incorporated, established or registered in such a country or a subsidiary of an entity incorporated, established or registered in such a country or An Indian agent (or Other) of such an entity or an entity whose beneficial owner situated in such a country or a natural person who is a citizen of such a country or a consortium or joint venture where any member of the consortium or joint venture falls under any of the above.	competent authority.	
7	Solvency Margin (As per IRDAI stipulated norms)	The insurance company shall provide a declaration in this regard under letter head of the company signed by the competent authority	
8	Claim Settlement ratio (Traditional only i.e, related to Banker's Indemnity policy only)	The insurance company shall provide a declaration in this regard under letter head of the company signed by the competent authority	

The bidder may please note that, for the purpose of availing Banker indemnity policy, a Technical and Financial Bidding Process will be followed, and financial bid will be opened for those who have qualified in the Technical bid.

Authorised Signature

(Sign and Seal)

Place-----

Date-----

Annexure C

(To be submitted on Insurers' Letterhead in a closed cover)

Financial Bid- Quotes

To,
The General Manager,
Accounts Division,
Karnataka Vikas Grameena Bank,
PB No.111, Belagavi Road,
Dharwad-580008.

Date:

Dear Sir/Madam,

Re: Tender for Bankers Indemnity Policy of various Insurances FY 2024-25
With reference to above tender, we are pleased to submit our Quotes for insurances
as under:

SL No.	INSURING CLAUSES	Sum Insured (Proposed) 2024-25 (Rs)	Premium Quoted (Rs) (Excluding GST)
1	Basic Sum Insurance	₹ 3,00,00,000/-	
2	Additional Sum Insurance for Sections		
A	On premises	₹5,00,00,000/-	
Premium for additional one crore for A above			
B	In Transit (including negligence/fraud committed by the employee/ service provider)	₹4,00,00,000/-	
Premium for additional one crore for B above			
C	Forgery & Alteration	Within Basic SI	
D	Employee Dishonesty, Infidelity /Staff Loading	Basic SI plus addition of ₹ 2,00,00,000/-	
E	Hypothecated goods	Within Basic SI	
F	Registered post Parcel/courier	Within Basic SI (any one occurrence ₹10,00,000/- and in aggregate ₹ 50,00,000/- subject to max no. of occurrences: 5.	

G	Jewel Appraisers	Within Basic SI (any one occurrence ₹10,00,000/- and in aggregate ₹ 50,00,000/- subject to max no. of occurrences: 5.	
H	Janata Agent / Collection agents or likes / Choti Bachat Yojana Agents/Business Correspondent / Business Facilitator/Affiliate/Associates	Any one Occurrence ₹ 1,00,000/- and in Aggregate ₹ 5,00,000/- Subject to max no. of Occurrences: 5.	
I	Infidelity of Bank Appointed Vendors/vendors/all outsourced service providers	Within Basic SI. Any one Occurrence ₹50,000/- and in aggregate ₹ 2,50,000/- Subject to max no of occurrences: 5.	
J	Negligence and Errors and Omissions	Any one occurrence ₹10,00,000/- and in Aggregate ₹50,00,000/- Subject to max no. of occurrences: 5.	
K	Loss by Erroneous Transfers	Any one occurrence ₹ 10,00,000/- and in Aggregate ₹ 50,00,000/- Subject to max no. of occurrences: 5.	
L	Fraud of any kind including fake property document	Any one occurrence ₹10,00,000/- and in Aggregate ₹ 1,00,00,000/- Subject to max no. of occurrences: 10.	
M	Spurious Gold Cover	Within Basic SI. But upto maximum Limit is ₹1,00,00,000/- only.	

N	Stop payment liability	Any one occurrence ₹ 2,50,000/- and in Aggregate ₹12,50,000/- Subject to max no. of occurrences: 5.	
O	No. of Staff	3322	
P	Earth Quake	₹ 8,00,00,000/-	
Q	Standard Fire & Allied Perils (STFI) Insurance	₹ 8,00,00,000/-	
R	Terrorism	₹ 8,00,00,000/-	
S	ATM	Any one occurrence ₹ 10,00,000/- and in Aggregate ₹ 50,00,000/-Subject to max no. occurrences: 5. Total no. ATMs: 49, Mobile ATM: 1.	
T	Counterfeit Currency	Within Basic SI any one occurrence ₹ 50,000/- and in Aggregate ₹ 5,00,000/-Subject to max no. occurrences: 10.	

Amount in Rupees

Total Premium excluding GST	
Add: GST @ 18%	
Grand Total of Premium	

Authorised Signatory

(Sign and Seal)

Date: _____

Place: _____