

Balmer Lawrie & Co Ltd.
(Government of India Enterprise)

5, J.N.Herdia Marg, Ballard Estate,
Mumbai

Phone No .(022) 66258184

NO. BLMUM/ Insurance /2019-20/001

Date : 5th July , 2019

DUE DATE : 16-07-2019 @ 17.00 HRS

**EXPRESSION OF INTEREST (E.O.I.) FOR ENGAGEMENT OF INSURANCE BROKERS
IN WESTERN INDIA**

Balmer Lawrie & Co. Ltd. invites sealed proposals in duplicate for engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the company (BL).

Hard Copy of the proposal should be submitted in sealed envelope super scribed with "EOI No. . BLMUM/ Insurance /2019-20/001 dated 5th July ,2019" along with the proposer's name & address. The Bidder must drop the duly filled proposal in the tender box placed in the office of Associate Vice President (F), Balmer Lawrie & Co.Ltd, 5 J.N.Herdia Marg, Ballard estate, Mumbai- 400001 before the due date . Proposal received by Facsimile or through mail shall be treated as invalid and rejected.

Proposal received after the due date and time are liable to be rejected and decision of Balmer Lawrie& Co Ltd in this regard will be final and binding.

Offers should invariably be kept open for 90 (Ninety) days from the date of opening the tender.

Balmer Lawrie reserves the right to accept or reject any or all the proposals in whole or part thereof without assigning any reason .

A. Scope of work of the Insurance Broker will be as follows :

1. Review of all existing Insurance Policies :

- a) Carrying out Risk Inspections and Survey required to understand Balmer Lawrie's end to end Insurance Requirement and determination of sum assured.
- b) Critical Examination of existing policies which are due for renewal in terms of (i) Risk Coverage (ii)Value to be insured (iii) Rating (iv) Clauses, Warranties, Conditions , Excesses etc.
- c) Suggesting changes which will bring about qualitative improvements and executing the same during renewal of Insurance Policies.
- d) Preparing risk notes and framing insurance tendering documents and finalizing the terms & conditions thereof including but not limited to (i) coverage , including add on coverage (ii)Excess(Monetary /Time)(iii) Period of

Indemnity (iv) Policy Wording (v) Policy Clauses and warranties. This should be in line with the laid down procedures of the Company and applicable CVC guidelines with respect to insurance, if any.

- e) Negotiating and Finalizing the terms and conditions of insurance optimizing cost, cover, security and quality of service in accordance with the laid down procedures of Balmer Lawrie.
- f) Scrutinizing the wording of the final policy documents and ensure that Balmer Lawrie's interests are protected.
- g) Assisting Balmer Lawrie in placement of insurance policies with reduced premium and required coverage.
- h) Preparing comparative statement of bids both Technical and Commercial.
- i) Assisting in speedy materialization of claim.
- j) Providing updated detailed CD balance statement every month end.

2. Claim Management :

- a) Coordinating with the Surveyor , Insurance Company and BL for settlement of claims during the contract period and at the same time assisting in realization of past claims as per the provisions and guidelines laid down by IRDA.
- b) Coordination with insurers for immediate intimation and survey.
- c) Coordination with Insurance Company, Surveyor etc for prompt settlement of claims.
- d) Documentation of claims : The broker has to prepare check list of documents required and steps to be followed before lodgement of insurance claim.
- e) Assist in resolving various queries of insurers, surveyor during claim proceedings.
- f) Guidance in relation to interpretation of policy wordings/conditions, warranties, deductibles etc during claim processing.
- g) To arrange for submission of monthly report on claim settlement position and pending claims.
- h) Assisting in settlement of prior/pending claims

3. Miscellaneous Services :

- a) Assisting Balmer Lawrie in taking any new insurance policy.
- b) Technical guidance in any Project Insurance Policies.
- c) Provide updates on changes in IRDA/TAC regulations.
- d) Any other matter related to insurance and Risk Management, irrespective of the location of the Insurable assets.
- e) Provide clarification, if any, to the bidders bidding for Insurance Coverage.

4. Minimum Eligibility Criteria :

- a) The bidder must be holding a **Direct/Composite broker** issued by IRDA having experience in handling direct insurance business for 5 consecutive years of service as on 31.03.2019.
- b) The Overall **Premium Placement in India** should be more than 750 Cr. for FY 2018-2019 excluding re-insurance business.
- c) The Bidder should have handled at **least two Claims each of Rs 5 Crore** and above during last 3 Financial Years.
- d) The Insurance Broking/Consulting Firms should have an **employee base** of more than 100 within India. The Firm should have **office** in Mumbai.
- e) The bidder must have a **average annual turnover** of Rs 25 Crores only from insurance broking activities consecutively for 3 years for 2016-17, 2017-18, and 2018-19 as per Audited Balance Sheet, which are to be submitted along with the bid.
- f) Net worth of the Bidder must be positive for the preceding **three** years

NOTE : Valid documentary evidence in support of the above , duly attested by the Authorised Signatory of the Bidder should be attached with the Bid.

5. Other Conditions:

- a) At any time prior to the deadline for submission of proposal , Balmer Lawrie may for any reason , modify the proposal. The prospective Bidder will be notified of amendment, if any and such amendment shall be binding on the Bidders.
- b) Balmer Lawrie intends to engage 1 (one) Insurance Broking firm .
- c) During pre qualification bid , Balmer Lawrie may seek clarifications with respect to the Bid submitted. Bidders should respond with the explanation within the time frame specified.
- d) The tenure of the insurance broker will be initially for 1 (one) year and may thereafter be extended for another two years on same terms and conditions
- e) The shortlisted Bidders will be required to make a presentation to the Company and the Company will evaluate as per the Evaluation Criteria .
- f) The bidder will be disqualified on following grounds:
 - a) Submission of Proposal after the deadline.
 - b) Misleading or False representation made while submitting the Bid.
 - c) Failing to provide related clarification when sought.
 - d) Blacklisted by PSU or any other Govt. Agency.(Self certification duly signed by Authorised Signatory)

6. Evaluation Criteria:

I. INFORMATION	DESCRIPTION
1. Name of the Organisation	
2. Registered Office Address	
3. Phone No./ Email ID/Fax No	

II PARAMETER	DOCUMENTS REQUIRED	WEIGHTAGE	SCORE
A) STATUTORY REQUIREMENT			
1. Experience The Bidder should be holding a Direct broking license issued by IRDA for a period of minimum 3 preceding years	Attach proof of accreditation with IRDA for the year on which the IRDA Certificate was issued and the Current Year's IRDA Certificate.	7 Points	
5 Years but less than 8 Years			2 Points
8 Years but less than 12 years			3 Points
12 Years but less than 15 years			5 Points
Above 15 Years			7 Points
2. Whether Penalty levied by IRDA in preceding 3 FY	Declaration based on self certification	3 Points	
YES			Nil
NO			3 Points
B. EXPOSURE TO BUSINESS			
1. Overall Premium Placement in India excluding reinsurance in 2018-19	Documentary evidence to be attached	8 Points	
750 -1000 cr			3 Points
1000.01-1500 cr			5 Points
Above 1500 cr			8 Points
2. Single highest non-employee benefit claim settled	Documentary evidence, to be attached	7 Points	
51-100 cr			2 Points
100.01-150 cr			4 Points
Above 150 cr			7 Points

3.Experience in handling High Value Claim in preceding 3 FY in Western India	Documentary Evidence for atleast 2 claims each for Rs 5 Cr & Abv to be enclosed	10 Points	
5-10 Crores			4 Points
10.01-20 Crores			6 Points
20.01-30 Crores			8 Points
Above 30 Crores			10 Points
C. Infrastructure & Setup			
1.Office at Mumbai	Attach documentary evidence such as Trade License as proof	5 Points	
YES			5 Points
NO			NIL
2.No. of full time employees on the roll of the Company/ Firm in Mumbai relating to Insurance Broking Business	Attach documentary evidence duly certified by Authorised Signatory	5 Points	
8- 20 Employees			1 Point
21-35 Employees			2 Points
36-50 Employees			3 Points
51-75 Employees			4 Points
Above 75 Employees			5 Points
3.Professional Qualification(*) of Employees in Western India	Attach documentary evidence duly attested by Authorised Signatory	5 Points	
5-8 Employees			3 Points
8-10 Employees			4 Points
Above 10 Employees			5 Points
(*) Broker Qualification as per Regulation 9(F)(iii) of IRDA (Insurance Broker) Regulations, 2002			
4. No. of Years of Experience of the Person heading Mumbai Office in Insurance Business	Attach CV of the Head of Mumbai Office duly certified by Authorised Signatory	5 Points	
10- 14 Years			3 Points
14.01-20 Years			4 Points
Above 20 Years			5 Points

5.No of person in Non Employee Benefit Claims Dept in Mumbai office	Self Declaration signed by authorized Signatory	5 Points	
3- 5			3 points
6-10			4 points
Abv 10			5 points
6.Insurance Product Handled(Marine ,Property,Health/PA, Liability)	Self Declaration duly signed by Authorised Signatory	5 Points	
1.			
One of the abv			1 Point
Any Two of the abv			2 Points
Any three of the abv			3 Points
Any four of the abv			4 Points
All			5 Points
D TECHNOLOGY: Availability of Web based Application accessible to BL wherein Real Time status of Non Employee benefit Claim/Policy/ other details are available	Self Declaration duly signed by Authorised Signatory at the time of submission of tender. The Technology available needs to be displayed at the time of presentation to the Committee	5 Points	
Yes			5 Points
No			Nil
E. FINANCIAL STRENGTH			
1.Average Turnover in last 3 preceding FY from Insurance Broking Business	Attach copies of last 3 years Audited Balance Sheet. CA certificate will be required incase Turnover out of Insurance Broking is not shown separately in Audited Balance Sheet	10 Points	
Rs 25 -50 Cr			2 Points
Rs 50.01 -75 Cr			4 Points
Rs 75.01 -100 Cr			6 Points
Rs 100.01 -150 cr			8 Points
Above Rs 150 Cr			10 Points
2. Presentation –Presence, Strength and Process flow	30 mins on 30 th /31 st July.,19	20 Points	
TOTAL		100 Points	

Note : 1. Bid without documentary evidence as sought is liable to be rejected.

2. Net Worth = Equity + Reserves out of Profits + Share Premium Reserve – Misc Expenditure not written off –Deferred expenditure – Accumulated Loss(excluding revaluation of assets, write back of depreciation and amalgamation)

Evaluation of Proposal :

The proposal will be evaluated on the basis of the points obtained as per the Evaluation Criteria. The bidder scoring highest point in the Evaluation Criteria will be selected.

Remuneration of the Broker:

No remuneration will be paid by Balmer Lawrie & Co Ltd. for the services provided by the successful Insurance Broker.

Duration of the Contract :

The Contract will be for one year and based on the performance of the Insurance broker the contract can be extended annually on same terms and conditions.

Confidentiality Agreement :

The documents handled during the tenure of the contract by the Insurance Broker should be treated as strictly confidential and cannot be used for any other purpose other than the matter exclusively related to Balmer Lawrie.

For Balmer Lawrie & Co.Ltd.

Sd/-

Saurav Dutta