



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



Minutes of Pre-Bid Meeting of Housing Loan Group Insurance Scheme for housing loan borrowers of Reserve Bank of India for the year April 01, 2023 to March 31, 2024 at the Bank's Central Office Building, Fort, Mumbai
(Tender NIT No: [RBI/Central Office/HRMD/7/22-23/ET/529](#))

An offline Pre-bid meeting on the captioned subject was held at Reserve Bank of India, Human Resource Management Department, 20th floor, COB on January 12, 2023 (Thursday) at 1130 hrs.

i. List of the Bank's Officials who attended the meeting:

1	Shri Bipin Nair	Deputy General Manager
2	Smt. Garima Rajput	Assistant General Manager
3	Smt. Vedavathi Alapati	Manager
4	Shri Vinod M T	Assistant Manager

ii. List of representatives from Insurers and empanelled brokers who attended the meeting:

S. No	Name of the representative	Name of Vendor/ Broker
1.	Shri Ashish Shinde	M/s IndiaFirst Life Insurance Co. Ltd.
2.	Shri Hiren Bataria	M/s Shriram Life Insurance Co. Ltd.
3.	Ms. Jaishree Chani	M/s Aditya Birla Sun Life Insurance Company Ltd.
4.	Shri Anand Iyer	M/s SBI Life insurance Co. Ltd.
5.	Shri Mayura Bhilare	M/s SBI Life insurance Co. Ltd.
6.	Shri Yash Wagh	M/s ICICI Prudential Life Insurance Co. Ltd.
7.	Ms Sneha Sokharpekar	M/s LIC of India
8.	Shri Vikas Bhide	M/s LIC of India
9.	Shri Kiran V	M/s Bajaj Allianz Life Insurance Co. Ltd
10.	Shri Niall S D'Souza	M/s Global Insurance Brokers Pvt. Ltd.
11.	Ms. Harshali Satam	M/s Global Insurance Brokers Pvt. Ltd.
12.	Shri Giriraj Mohanty	M/s Pramerica Life Insurance Limited (through WEBEX)

2. The queries raised by the participating insurers, and the clarifications/comments given by the Bank are as below:

Sr.No	Query	Our Response
1	What data will be shared with bidders?	<p>The following data will be shared through Insurance Brokers after submission of Non-Disclosure Agreement (NDA) by the insurers:</p> <ul style="list-style-type: none"> i. Outstanding Housing Loan Data as on December 31, 2022 (employee-wise) indicating the designation and whether the employee is pensioner or not. ii. Summary of Housing Loan Group Insurance (HLGI) member count for last five years. iii. Detailed claims data for last 5 years. iv. Format of detailed NDA to be submitted by successful bidder.
2	Can a single group rate be submitted for Financial Bid by the bidders?	A single rate per mile (per 1000 sum assured) is to be quoted. The age-wise premium matrix used to arrive at the single per mile rate should be shared if the premium that will be charged varies with age. In case of same premium for all employees irrespective of their age, the same may be mentioned along with single per mile rate in the financial bid submitted.
3	What is the sum assured limit for employees (outstanding loan amount)?	Maximum ceiling limit mentioned at S.no.1 of Annexure 4 is the maximum Principal loan amount to which the employees are eligible as per their grade. The Sum Assured shall be the outstanding principal loan amount and accrued interest thereon.
4	To whom the claim amount needs to be paid/settled?	The insurance company shall pay the sum assured to RBI in case of death claim. The sum assured shall be the outstanding housing loan amount insured at the inception of the policy year.
5	The policy is in existence since how many years?	The HLGI policy is in place from 2012.
6	What is the maximum entry age for inclusion in the	While the housing loan can be availed only up to 60 years, the employees eligible for drawing

	policy?	pension from the Bank under the Reserve Bank of India Pension Regulations, 1990 can opt to repay the housing loan up to the age of 75 years. Hence, employees above 60 years of age will also need to be covered under the policy, however, during 2023-24, no employee whose age is above 62 years is required to be covered under the policy.
7	Who is the existing insurer and what is the expiring Free Cover Limit (FCL)?	Existing Insurer is M/s ICICI Prudential Life Insurance Company and the expiring FCL is Principal amount with a ceiling of ₹80 lakh (for all grades) and interest accrued thereon.
8	The monthly additions and deletions data will be shared with the selected insurer by which date?	Monthly data on addition (due to new loans/additional loans)/deletion (due to foreclosure, etc.)/modification to the existing housing loan data will be shared by the 10 th of the next month.
9	What is the Cut-off date for submitting further queries, if any?	1800hrs on January 20, 2023

Note: The intending participants are advised that no deviation in RFP terms and conditions will be accepted by the Bank and all bidders have to strictly adhere to conditions as mentioned in the RFP.
