



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**



**Minutes of Pre-Bid Meeting on Compulsory & Voluntary (Optional) Group Term Life Insurance Policy for employees of Reserve Bank of India from February 01, 2023 to January 31, 2024 at the Bank's Central Office Building, Fort, Mumbai.**

(Tender NIT No: [RBI/Central Office/HRMD/6/22-23/ET/432](#))

An offline Pre-bid meeting on the captioned subject was held at Human Resource Management Department, 20<sup>th</sup> floor, COB on November 29, 2022 (Tuesday) at 1500 Hrs in the presence of Shri. Divya Prakash, IPS (Retd) – Independent External Monitor.

(a) List of the Bank's Officials who attended the meeting:

1	Shri. Bipin Nair	Deputy General Manager
2	Ms. Garima Rajput	Assistant General Manager
3	Ms. Swati Sthalekar	Manager
4	Shri. Vinod M T	Assistant Manager
5	Shri Nikhil Bodke	Assistant Manager

(b) List of representatives from Insurers and empanelled brokers who attended the meeting:

Sr. No	Name of the representative	Name of Vendor/ Broker
1.	Shri. Brian Fernandes	HDFC Life Insurance Company
2.	Shri. Vikas Bhide	LIC of India
3.	Shri. Rajesh Chagani	Star Union Daichi Life Insurance Ltd.
4.	Shri. Ashish Shinde	IndiaFirst Life Insurance Company
5.	Shri. Kiran V	Bajaj Alliance Life Insurance Company
6.	Shri. Anand Iyer	SBI Life insurance company
7.	Shri. Perin Shah	ICICI Prudential Life Insurance company
8.	Shri. Atul Dolas	ICICI Prudential Life Insurance company
9.	Shri. Umesh Sheth	Birla Sun Life Insurance
10.	Shri. Hiren Bataria	Shriram Life Insurance
11.	Shri. PawanKumar Singhani	Aviva Life Insurance
12.	Shri Niall S D'Souza	M/s Global Insurance Brokers Pvt. Ltd.
13.	Ms. Harshali Satam	M/s Global Insurance Brokers Pvt. Ltd.

The queries from the participating insurers, and the clarifications/comments given by the Bank are given below:

Sr. No	Queries	Response to queries raised
1	Whether 3-year historical information on number of employees covered under Compulsory Cover and Voluntary Cover of Group Term Life Insurance will be shared by the Bank?	Data will be shared with all the participants with the following details: <ul style="list-style-type: none"> <li>• Date of Birth</li> <li>• Age</li> <li>• Date of Joining</li> <li>• Grade</li> <li>• Gender</li> <li>• Location</li> <li>• Sum Insured limits</li> <li>• Effective Date i.e., Date of enrolment</li> </ul>
2	Whether 5-year historical information on claims under Compulsory Cover and Voluntary Cover will be shared by the Bank?	Data will be shared with all the participants with the following details: <ul style="list-style-type: none"> <li>• Date of birth</li> <li>• Age</li> <li>• Date of Joining</li> <li>• Grade</li> <li>• Gender</li> <li>• Date of Death</li> <li>• Date of Intimation</li> <li>• Cause of Death</li> <li>• Sum insured</li> </ul>
3	Requested for information on: <ul style="list-style-type: none"> <li>• Total number of employees as on November 30, 2022</li> <li>• Approximate headcount (joining &amp; retirees) during December 2022 and January 2023</li> <li>• Vaccination status of the employees</li> <li>• Detailed Non-Disclosure Agreement to be signed by winning bidder</li> </ul>	Data/document will be shared with all the participants.  <i>(Summary of vaccination status will be provided in percentage form)</i>
4	When will the Earnest Money Deposit (EMD) be refunded for not selected insurers	Earnest Money Deposit (EMD) will be refunded within 4 working days of expiry of bid validity.
5	Requested for copy of Service Level Agreement (SLA) (Applicable for selected bidder).	The SLA will be shared 2 days post award of the contract.
6	Are there any expatriates in the demographic data?	At present two Nepalese nationals are employed in the Bank.
7	When will the Proforma of Bank Guarantee need to be submitted	The Bank Guarantee shall be valid for a period of thirteen months from the date of inception of the policy and should be submitted to the Bank within 7 days of the award of contract. This is applicable only for the selected bidder.

8	Last day for submission of queries from the bidders.	The last day for submission of queries will be December 07, 2022 by 18:00 Hrs
9	Clarification was sought on evaluation criteria to arrive at successful bidder.	Requisite clarification and demonstration of calculation was provided in terms of <b>Annexure II</b> and Para 2 & 3 under the Sub-head: <b>Process to be adopted for Evaluation of the Bids</b> of Tender document. A general advice was also given to quote the financial bid under Annexure II up to 4 decimal points.
10	Relaxation in Earnest Money Deposit was sought.	Submission of Earnest Money Document is mandatory. However, exemption would only be granted upon submission of Government certificate citing exemption of EMD.
11	In the event of a delay in submitting the bid on the MSTC portal, would the Bank accept a physical copy?	No physical copy of bid will be accepted; any questions or technical guidance should be directed to the MSTC officials whose contact information is included in the tender document. A general advice was also given to submit the bid reasonably before the due date to avoid any technical difficulties.

The intending participants were advised that no deviation in RFP terms and conditions will be accepted by the Bank and all bids have to strictly adhere to conditions mentioned in the RFP.

The meeting concluded with a vote of thanks to the IEM - Shri. Divya Prakash, IPS (Retired) and the participants.

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