



Insurance of Property & other assets of Reserve Bank of India for the period of April 1, 2022 to March 31, 2023

The Reserve Bank of India intends taking insurance cover of all the Properties & other assets of the Bank situated in various locations for the financial year 2022-23 (April-March) through E-tendering process. There will be a two stage bidding process (comprising of technical and financial bids).

The “Tender Document” for the Insurance Program is available on Bank's website (www.rbi.org.in) and on the portal of MSTC Ltd. Interested bidders are requested to refer to the said Eligibility Criterion and other Terms and Conditions.

**Chief General Manager
Premises Department
Reserve Bank of India
Central Office
5th Floor, Central Office Building
Shahid Bhagat Singh Road, Fort
MUMBAI – 400 001, INDIA**

**Tender for Insurance Program for the Property & Physical Assets
of the Reserve Bank of India for the period
April 1, 2022- March 31, 2023**



**RESERVE BANK OF INDIA
Premises Department
Central Office
5th Floor, Central Office Building
Shahid Bhagat Singh Road, Fort
MUMBAI – 400 001, INDIA**

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Disclaimer

This Tender is not an offer by the Bank, but an invitation to receive response from eligible interested bidders for Property & Miscellaneous Insurance Policies for the Bank. No contractual obligation whatsoever shall arise from the TENDER process unless and until a formal contract is signed and executed by the Bank with the shortlisted bidder/ bidders. This document should be read in its entirety.



RESERVE BANK OF INDIA
Premises Department
Central Office Building

(Techno-Commercial Bid)

**Insurance Program for the Property & Physical Assets of the
Reserve Bank of India for the period April 1, 2022- March 31, 2023**

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1. Introduction

The Reserve Bank of India (The Bank) is the Central Bank of the country with its Central Office at Mumbai. It has number of Offices and residential colonies in cities across the country.

The Bank intends, taking Centralised Insurance Policy (comprising of Technical and Financial Bids) from IRDAI Licensed General Insurance companies operating in India for Property & Miscellaneous Insurance program to be availed by the Bank for the financial year 2022-23 through e-Tendering. The estimated value of sum insured is 8813.28 Crore. Bidders are advised to visit the portal of MSTC Ltd.

(NIT No.- **RBI/Central Office/Premises Department/11/21-22/ET/391**). The tenders are also uploaded on RBI website: www.rbi.org.in

2. Notice Inviting Tenders

E-Tenders are invited for “**Insurance Program for the Property & Physical Assets of the Reserve Bank of India for the period April 1, 2022- March 31, 2023**”.

- I. Tender (Part I and II) will be available from **15.01.2022 to 14.02.2022** at MTSC website. The duly filled in Tender documents should be uploaded on MSTC website before 3.00 PM on **14.02.2022**.
- II. Clarifications, if any, required may be obtained from Premises Department, Central Office Building, Reserve Bank of India, Mumbai during working hours of the Bank as per contact details below: -

Contact Details:

For RBI	For Global Insurance Brokers Pvt. Ltd.
<u>rbiinsurance@rbi.org.in</u>	<u>Girish Bhosale</u> <u>Mob.No. +91 9664699399</u> <u>Girish.bhosale@globalinsurance.co.in</u>
<u>cxaxa@rbi.org.in</u>	<u>Vivek Singh</u> <u>Mob.No. +91 8879271108</u> <u>Vivek.singh@globalinsurance.co.in</u>
<u>sgsawant@rbi.org.in</u>	<u>Babita Bangera</u> <u>Mob.No. +91 9820103182</u> <u>Babita.bangera@globalinsurance.co.in</u>

III. The schedule of various activities of E-tender are as under:

E-Tender No.	RBI/Central Office/Premises Department 11/21-22/ET/391
Date of publishing Advertisement in Newspaper	January 14, 2022 (Friday)
NIT upload date	January 14, 2022 (Friday)
View Tender date	January 15, 2022 by 12.00 PM (Saturday)
Pre-bid meeting*	January 24, 2022 till 3.00 PM (Monday)
Bid open date	February 01, 2022 by 3.00 PM (Tuesday)
Bid close date	February 14, 2022 by 3.00 PM (Monday)
Date of opening Part-I (techno-commercial bid)	February 14, 2022 by 4.00 PM (Monday)
Date of opening Part-II (Price bid)	Will be informed later
Portal address	https://mstcecommerce.com
Plan effective date	April 01, 2022 (00.00hrs.) (Friday)

* Due to ongoing Covid-19 situation, it is not possible to conduct Pre-bid meeting. Hence all bid related queries shall be sent by Bidders through email at rbiinsurance@rbi.org.in on or before 3.00 pm January 24, 2022. Replies will be consolidated and placed on Bank's website and MSTC Portal by 12.00 pm of February 01, 2022.

3. Guidelines for e-Procurement

Bidders are requested to read and understand the terms & conditions of this Tender before submitting their online Tender.

Process of e-Tender:

A) Registration: The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his / their bids electronically. Electronic Bidding for submission of Techno-Commercial Bid as well as Price Bid will be done over the internet. The vendor should possess Class III signing type Digital Certificate. Vendors must make their own arrangement for bidding from a PC connected with internet. MSTC is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).

Special Note: The Techno-Commercial Bid and Price Bid must be submitted on-line through www.mstcecommerce.com/eprochome/rbi

- 1) Vendors are required to register themselves online with www.mstcecommerce.com => e-Procurement => PSU/Govt depts. => Select RBI Logo => Register as Vendor => Filling up details and creating own user id and password => Submit.
- 2) Vendors will receive a system generated mail confirming their registration in their e-mail which has been provided during filling the registration form. In case of any clarification, vendors may contact RBI / MSTC before the scheduled time of the e- Tender.

Contact Persons (MSTC Ltd – During Office Hours only):

- 1) Ms Archana, Asst. Manager- archana@mstcindia.co.in Mobile- 09990673698
- 2) MSTC Help Desk – helpdesk@mstcindia.co.in
- 3) MSTC Help Desk Contact No. (a) +91-33 4060 9118; (b) +91 33 2289 5064
(c) +91 33 2290 1004; (d) +91 33 4064 5316; (e) +91 33 4064 5207

B) System Requirements:

- i) Windows 7 or above Operating System.
- ii) IE-7 and above Internet browser.
- iii) Signing type Digital Signature
- iv) Latest updated JRE 8 (x86 offline) software to be downloaded and installed in the system.

To disable “Protected Mode” for DSC to appear in the signer box following settings may be applied.

- Tools => Internet Options => Security => Disable protected Mode If enabled- i.e, Remove the tick from the tick box mentioning “Enable Protected Mode”.

Other Settings:

- Tools => Internet Options => General => Click on Settings under “browsing history / Delete Browsing History” => Temporary Internet Files => Activate “Every time I Visit the Webpage”.

To enable ALL active X controls and disable ‘use pop up blocker’ under Tools => Internet Options => custom level (Please run IE settings from the page www.mstcecommerce.com once)

The ‘Techno-Commercial Bid’ and the ‘Price Bid’ shall have to be submitted online at www.mstcecommerce.com/eprochome/rbi. Tenders will be opened electronically on specified date and time as given in the Tender.

All entries in the Tender should be entered in online Technical & Commercial Formats without any ambiguity.

Special Note towards Transaction fee:

The vendors shall pay the transaction fee of 0.05% of estimated cost or minimum of Rs 1000/-(excluding GST) or maximum of Rs 15000/- (excluding GST), using “**Transaction Fee Payment**” link under “My Menu” in the vendor login. The vendors have to select the particular Tender from the event dropdown box. The vendor shall have the facility of making the payment either through NEFT or online payment. On selecting NEFT, the vendor shall generate a challan by filling up a form. The vendor shall remit the transaction fee amount as per the details printed on the challan without making change in the same. On selecting online payment, the vendor shall have the provision of making payment using its Credit / Debit Card / Net Banking. Once the payment gets credited to MSTC’s designated bank account, the transaction fee shall be auto authorized, and the vendor shall be receiving a system generated mail. **Transaction fee is non-refundable.** A vendor will not have the access to online e-Tender without making the payment towards transaction fee.

Note:

Bidders are advised to remit the transaction fee well in advance before the closing time of the event so as to give themselves sufficient time to submit the bid.

Information about Tenders / corrigendum uploaded shall be sent by email only during the process till finalization of Tender. Hence the vendors are required to ensure that their e-mail ID provided is valid and updated at the time of registration of vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate).

E-Tender cannot be accessed after the due date and time mentioned in NIT.

- a) The process involves Electronic Bidding for submission of 'Techno-Commercial Bid' and 'Price Bid'.
- b) The vendor(s) who have submitted transaction fee can only submit their Bids through internet in MSTC website www.mstcecommerce.com => e-procurement => PSU / Govt. depts => Login under RBI => My menu => Auction Floor Manager => live event => Selection of the live event.
- c) The vendor should have running JAVA application. This exercise has to be done immediately after opening of Bid floor. Then they have to fill up Common terms / Commercial specifications and save the same. After that, they should click on the 'Techno-Commercial Bid'. If this JAVA application does not run, then the vendor will not be able to save / submit his 'Techno-Commercial Bid'.
- d) After filling the 'Techno Commercial Bid', vendors must click 'save' for recording the same. Once the 'Price Bid' link becomes active and the details are filled up, vendors have to click on "save" to record the 'Price Bid'. After both the 'Techno-Commercial Bid' & 'Price Bid' have been saved, vendor must click on the "Final submission" button to register the bids.
- e) Pages of Part I (Techno-Commercial Bids) of the Tender where details shall be filled in and signed, shall be downloaded from the uploaded Tender documents, details filled in, signed and uploaded. Vendors are instructed to use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.
- f) In all cases, vendors are advised to use their own ID and Password along with Digital Signature at the time of submission of their bids.
- g) During the entire e-Tender process, the vendors will remain completely anonymous to one another and also to everybody else.
- h) The e-Tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
- i) All electronic bids submitted during the e-Tender process shall be legally binding on the vendor. Any bid will be considered as the valid bid offered by that vendor and acceptance of the same by the 'Buyer' will form a binding contract between 'Buyer' and the 'Vendor' for execution of the work.
- j) It is mandatory that all the bids are submitted with Digital Signature Certificate otherwise the same will not be accepted by the system.
'Buyer' reserves the right to cancel or reject or accept or withdraw or extend the Tender in full or part, without assigning any reason thereof.
- k) The system will have columns against Eligibility criteria "Agree with Remarks"
- l) The system will have column against Terms and Conditions "Agree".

No deviation of the terms and conditions of the Tender document is acceptable after opening of Part I of the Tender. Submission of bid in the e-Tender floor by any vendor confirms his acceptance of terms & conditions for the Tender. Any order resulting from this Tender shall be governed by the terms and conditions mentioned therein. The Tender inviting authority has the right to cancel this e-Tender or extend the due date of receipt of bid(s) without assigning any reasons thereof.

Vendors are requested to read the vendor guide and see the video in the page www.mstcecommerce.com/eprochome to familiarize them with the system before bidding.

4. Eligibility Criteria

- i. The Insurance Company must be registered with IRDAI.
- ii. The company's annual turnover for the last three financial years should be minimum INR 1000 crores.
- iii. The company should have at least 5 years' experience in the field of general insurance.
- iv. The company should have offices in at least 10 (ten) cities including four metros where RBI offices are located across India.
- v. The company must have provided Insurance cover to Public Sector/ Private.
- vi. Sector Institutions in the last three years:-
 - a) At least three institutions with assets not less than Rs.2000 crores each
or
 - b) At least two institutions with assets not less than 3000 crores each
or
 - c) At least one institution with assets not less than Rs.4800 crores.
- vii. The company should have solvency ratio as prescribed by IRDAI

Bank will examine the details furnished by the Insurance Company and reserves the right to reject the Tender without assigning any reason.

The Financial Bids of only those bidders, who qualify minimum eligibility criteria and fulfilling terms and conditions specified in technical bid only will be opened.

The successful Bidder as concluded by RBI shall sign a service level agreement on their own cost. RBI will incorporate the particulars of a successful Bidder into the final service level agreement before execution.

5. General Information

The objective is to ensure that all the Properties and other assets insurance plan is managed at a high service level and in the most cost-effective manner as possible. The insurer must have the flexibility necessary to respond to RBI's current and changing needs.

Your proposal must include the contact name for local service and account management team that RBI / Global Insurance Brokers Pvt. Ltd. can call directly.

Address for communication

**The Chief General Manager
Reserve Bank of India
Premises Department
Central Office
5th Floor, Central Office Building
Shahid Bhagat Singh Road
Fort, Mumbai-400001**

RBI and Global Insurance Brokers Pvt. Ltd., assume no responsibility or liability for any costs you may incur in responding to this Tender, including attending meetings, visits etc.

(a) Proposal Requirements

You may note that for the appointment of Property & Miscellaneous Insurance, a two-stage bidding process through e-Tendering will be followed. The response to the present Tender will be submitted in two parts, i.e., the Technical Bid and the Financial Bid. The 'Technical Bid' will contain the exhaustive and comprehensive Technical details as indicated in [Annexure 1](#), and Financial Bid' will contain the Pricing information as uploaded on MSTC Portal. **The Technical Bid shall NOT contain any pricing or commercial information and if the Technical Bid contains any price related information, the bid would be disqualified and NOT processed further.**

Your response should be organized into the following sections:

- | | |
|-----------|--|
| Section 1 | Executive Summary / Introduction |
| Section 2 | Proposal Compliance Letter as per Eligibility Criterion along with documents for proof of meeting criteria.
A letter signed by an authorized officer of your organization signifying your proposal's complete compliance with the TENDER specifications (Eligibility Criterion) |
| Section 3 | Technical Bid (format as per Annexure I to the TENDER along with supporting documents if any) |

Section 4 Financial bid (RBI Property & Miscellaneous – Tender 2021-22 as on MSTC Portal)

(Financial bid shall be uploaded only as part of Cover 2 document in MSTC portal and NOT with Cover 1 Technical bid)

The following sections include the information necessary for your organization to respond to this Tender. Your proposal must:

- Consider April 1, 2022 as effective date for Policy placement.
- Quote premium for an insurance policy of the duration of 12 months commencing April 1, 2022 and ending on March 31, 2023.
- Answer all questions for this Tender clearly and concisely.

All proposal responses will have to be uploaded on the portal of MSTC Ltd. against the NIT created for the purpose which will be downloaded by the Reserve Bank of India on the given date and examined for their correctness etc.

(b) Important Terms:

- ❖ **Quotes:** The rates quoted must be final and considered firm regardless of claims experience as on the policy effective date, 1st April 2022.
- ❖ **Terms:** Your proposal must not include “Cancellation” and / or “Premium / Claims Review” clause.
- ❖ **Endorsements:** Premium for endorsement (addition / deletion) should be computed on daily pro-rata basis. Any refunds on account of deletions should be refunded on pro-rata basis.
- ❖ Proposal must not have any Review clause: Irrespective of potential / actual claims / loss experience under the policy, there would no changes allowed to be made mid-term to any terms and conditions and premiums paid for the policy.

No Deviations from Tender Specifications

Your company will be bound to comply with the provisions set forth in this Tender. It is intended that you should conform to these specifications in full without any deviations whatsoever. ***Do not quote any alternative Plan Designs.*** Please quote the requested financial arrangements only. ***Any deviation will make you liable to be disqualified.***

Your company will be bound to comply with the provisions set forth in this TENDER.

(c) Bid Submission

1. Response Format:

Cover 1 – **Technical Bid** including documents for fulfilling the eligibility criteria to be uploaded on the portal of MSTC Ltd. against the given NIT

Cover 2 – **Financial Bid** to be uploaded on the portal of MSTC Ltd. against the given NIT

2. The bid should be signed by the bidder or any person duly authorized. The signatory should give a declaration through authenticated documentary evidence establish that he/she is empowered to sign the Tender documents and bind the contract. All pages of the Tender documents except brochures, if any, are to be signed & stamped by the authorized signatory.

3. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.

4. Bidders are requested to strictly adhere to the timeline for submission of e-Tenders, no time extension will be provided, and no exception will be entertained if bids are not submitted timely or there are any system issues / errors on the last day of closure of the Tender. Bidders are advised to verify, Bank's website frequently for any extension given due to unforeseen reasons. Bank will not inform the bidders separately.

5. No columns of the Tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.

(d) Plan Design and Related Documents:

Plan Design

Please see the attached document [RBI Property & Miscellaneous –2022-23](#) for the policy design along with the enhancements.

For the purpose of quoting for the Financial Bid we are providing the bidders with the following information to enable you to prepare and submit your commercial bids for consideration by RBI:

- Insurance Policy structure
- Risk Details along with Sum Insured Values
- Claims data

The Financial Bid submitted by the bidders must conform to the existing policy on as is basis along with the enhancements / add-ons (Please include the improvements under the policy)

The Financial Bid should be submitted in accordance with the Tender.

(e) Terms and Conditions:

Following additional terms and conditions shall apply to the evaluation process:

- (a) **Bidder warranties** – By uploading a Response, Bidder represents and warrants to RBI that, as at the date of submission:
- i. the Bidder has fully disclosed to RBI in its Responses all information which could be regarded as affecting in any way RBI's evaluation of the Response;
 - ii. all information contained in the Bidder's Response is true, accurate and complete
 - iii. and not misleading in any way;
 - iv. no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon RBI's reputation if the Response is successful;
 - v. the Bidder will immediately notify RBI of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or RBI reputation or render the Bidder unable to perform its obligations under the RBI agreement, if any or have a material adverse effect on the evaluation of the responses by RBI; and
 - vi. the Bidder has not and will not seek to influence any decisions of RBI during the evaluation process or engage in any uncompetitive behaviour or other practice which may deny legitimate business opportunities to other Bidders.
- (b) **Disclaimer-** Whilst all reasonable care has been taken in compiling this Response document, the figures, documents and details are presented in good faith; and no warranty or guarantee (express or implied) is given by RBI as to the completeness or accuracy of the Response or any information provided in or in connection with it. To the maximum extent permitted by law:
- i. RBI, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and
 - ii. each Bidder releases and indemnifies RBI from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.
- (c) This Tender is not an offer to contract, nor should it be construed as such; it is a definition of specific RBI requirements and an invitation to recipients to

submit a responsive proposal addressing such requirements. RBI reserves the right to make no selection and enter into no agreement as a result of this Tender. Only the execution of a written agreement between RBI and a vendor will obligate RBI in accordance with the terms and conditions contained in such agreement.

- (d) It should be understood that your response to this Tender constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, RBI may, at its option, incorporate all or any part of your response to this Tender in the contract. RBI reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.
- (e) **RBI's right to verify** - RBI reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.
- (f) **Financial documents**- RBI may request additional financial/business information from the Bidder at its discretion.
- (g) **Selection criteria**- The selection criteria, inquiries, questions or information put forth in the Response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid.
- (h) **Termination/or suspension of evaluation process** - RBI reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs, but RBI is not obliged to provide any reasons.
- (i) **Other Rights** - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, RBI may at any stage of the evaluation process:
 - i. Require additional information from a Bidder;
 - ii. Change the timing of the evaluation process
 - iii. Vary or extend the timetable
- (j) **Responsibility for Costs** - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing RBI with the response, the revised response or any additional information).
- (k) **Non-Reliance by Bidder** - Bidder, by submitting a Response, acknowledges that:
 - i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this Tender or otherwise provided by RBI in writing;
 - ii. it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may influence the Bidder's Response as well as the accuracy, currency or completeness of such information; and

- iii. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue or occur again, and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.
- (l) **Incorporation of Responses into agreement** - The Successful Bidder as concluded by RBI shall sign an agreement at its sole discretion, incorporate any portion to the final RBI agreement. RBI may require a successful Bidder to submit, before negotiation of the RBI agreement, details of issues which may affect their ability to act as a Bidder.
- (m) **Precedence of Documents** - If there is any inconsistency between the terms of this Tender and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this Tender, the terms of the Tender will prevail to the extent of any inconsistency.
- (n) **Governing Laws & Dispute Resolution**-The Tender and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the Tender process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators - one each to be appointed by RBI and Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Mumbai.
- (o) **Confidentiality** - Bidder must keep confidential any information received from or about RBI as a result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing prior to submissions, Responses are not confidential and may be used by RBI in whole or part. RBI however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally, and at any point of the evaluation and selection process, RBI may require the Bidder to execute a Non-Disclosure Agreement (NDA)
- (p) **RBI's right to vary** - RBI reserves the right to vary any aspect of this evaluation process and shall notify the Bidders of that variation.
- (q) The evaluation process as communicated earlier shall continue with any changes.
- (r) In the event that you select not to respond to this Tender, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, Bidders must immediately return this document and certify in writing to Global Insurance Brokers Pvt. Ltd, that all copies have been returned to Global Insurance Brokers Pvt. Ltd or destroyed.

6. Evaluation of the Bids:

The next stage, post submission of the online bid / e-Tendering as per the eligibility criterion set forth, the 'Technical Bids' will be opened. Technical Bids in respect of only those bidders who fulfil the **eligibility criteria** indicated in the Bid Document Published as on 14th January 2022 will be considered.

RBI will examine details furnished by the Insurance Company and reserves the right to reject the Tender without assigning any reason.

The Technical Bids will be evaluated on the basis of the points to be awarded as per following table: -

Evaluation criteria for Technical Bids:

Sr. No.	Criterion	Points	Total
1	Number of Years Since License given by IRDAI as on 31.12.2021		10
	1. Minimum 5 years	4	
	2. > 5 to 8 years	6	
	3. > 8 to 10 Years	8	
	4. Above 10 Years	10	
2	Gross Total Premium underwritten within India (Rs. In Crores) as on 31.12.2021		10
	1. Up to Rs. 1000 Crores	4	
	2.>Rs. 1001 Crores – Rs 2000 Crores	6	
	3.>Rs 2001 Crores –Rs. 4000 Crores	8	
	4. > Rs. 4000 Crores	10	
3	Property Premium underwritten within India (Rs. In Crores) as on 31.12.2021 (Including Fire & Engineering)		10
	1. Up to Rs. 250 Crores	4	
	2.>Rs. 251 Crores - Rs.500 Crores	6	
	3. >Rs. 501 Crores – Rs.750 Crores	8	
	4. > Rs. 751 Crores	10	

4.	Solvency Ratios as per latest IRDAI published data		10
	Less than 1.5	0	
	1.5 – 2.00	5	
	More than 2	10	
5.	Presence of Office in India either near or at city where RBI Office is located as on 31.12.2021		10
	10 cities	4	
	20 cities	6	
	25 cities	8	
	Above 25 cities	10	
6.	Number of Public Sector Undertakings being serviced by you (On Any Lines) as on 31.12.2021		10
	0-10	4	
	11-20	6	
	21-30	8	
	31-40	10	
7.	Credit Rating by Rating Agencies/International & Domestic		5
	If Any – Please Specify	5	
8.	Property Insurance incurred Claims Ratio as per latest IRDAI published statistics		10
	1. 85% & above	4	
	2. 76% - 84%	6	
	3. 70% - 75%	8	
	4. 70% or less	10	
9.	Market Share as on 31.12.2021 (% As per IRDAI)		10
	0-2	4	
	3-4	6	
	5-6	8	
	Above 6	10	

10.	Property Insurance Claim Settlement Ratio as per Latest IRDAI Published Statistics		10
	Up to 60%	4	
	61-70 %	6	
	71-80%	8	
	Above 80%	10	
11	List & Number of Clients being Serviced by you in Financial Sector (BFSI)		5
	0-10	3	
	11-50	4	
	Above 50	5	

Bidders meeting the basic eligibility criteria and scoring equal to or more than 60 marks as per above evaluation in Technical Bid, will qualify for the Next stage of bidding.

In the last & final stage, the Financial Bids of only those bidders, who have qualified through the above process based on evaluation of their Technical Bids, will be opened. In case of disqualified bidders, their financial bid will not be considered for opening.

Reserve Bank of India reserves the right to:

- Reject any or all responses received in response to the Tender without assigning any reason whatsoever.
- Cancel the Tender / Tender at any stage, without assigning any reason whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified on the Bank's website before the closure of the bid date.
- Extend the time, if any, for submission of all proposals and such an extension would be informed through Bank's & MSTC website. No separate information will be sent to Bidders. All are requested to frequently verify the websites for any change.
- Share the information / clarifications provided in response to Tender by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.
- In case of 2 or more bidders qualifying as L1 for this Tender, RBI would be then decided based on the scoring as per the technical bid.

Annexure 1

Technical Bid for Policy for the Period 1st April 2022 to 31st March 2023
Technical details of the Company

Sr. No.	Parameters	Response
1	Number of Years Since License given by IRDAI as on 31.12.2021	
2	Gross Total Premium underwritten within India (Rs. in Crores) as on 31.12.2021	
3	Property Premium underwritten within India (Rs. In Crores) as on 31.12.2021 (Including Fire & Engineering)	
4	Solvency Ratio	
5	Presence of Office in India either near or at city where RBI Office is located	
6	Number of Public Sector Undertakings being serviced by you (On Any Lines) as on 31 st December 2021	
7	Credit Rating by Rating Agencies/International & Domestic	
8	Property Insurance Claims Ratio as per Latest IRDAI published statistics	
9	Market Share as on 31.12.2021 (% As per IRDAI)	
10	Property Insurance Claim Settlement Ratio as per latest IRDAI Published Statistics	
11	List & Number of Clients being Serviced by you in Financial Sector (BFSI)	

Sum Insured Summary	
Policy Type	Sum Insured (2022-23)
SFSP - Offices	45,72,85,39,079
SFSP - Residential Premises	29,36,05,86,502
EI	10,95,86,85,798
Portable EI - All Risk	78,70,21,645
GPA	40,20,00,000
Workman Compensation Policy	48,70,26,509
Money	50,00,000
Fidelity	40,00,000
Public Liability (Non-Industrial)	40,00,00,000

<u>Quote Slip SFSP</u>					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Various as per Details provided				
Insured's Business	India's Central Bank				
Occupancy	Office Premises				
Policy Period	01st April 2022 to 31st March 2023				
Standard Fire And Special Perils	Sum Insured in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Building Incd Plinth & Foundation	26,75,86,52,698				
Other Content of Building	8,07,97,59,223				
Electronics Equipment	10,89,01,27,158				
Total Sum Insured	45,72,85,39,079				
Add Ons					
Earthquake (Fire and Shock) + Tsunami	45,72,85,39,079	As per Tariff	Required		
Storm Tempest Flood Inundation	45,72,85,39,079	As per Tariff	Required		
Terrorism	45,72,85,39,079	Coverage to be as per GIC Re Terrorism pool	Required		
Omission to Insure (5%)	2,28,64,26,954	As per Tariff	Required		
Architect Survey & Engineering fees in excess of 3% of claim amount:-	5,00,00,000		Required		
Debris Removal in excess of 1% of claim amount	5,00,00,000		Required		
Additional Expenses of Rent for alternate accommodation (Indemnity Period 6 months)	5,00,00,000		Required		
Escalation @ 5%	2,28,64,26,954		Required		
Accidental Damage Cover	5,00,00,000		Required		
Claims preparation cost	5,00,00,000		Required		
Loss Minimization expenses	5,00,00,000		Required		
Expediting Expenses	5,00,00,000		Required		
Cost of Re writing records clause	5,00,00,000		Required		
Modification cost/Incompatibility expenses	5,00,00,000		Required		
Minor Work	5,00,00,000		Required		
Designation of Property Clause		As per Tariff	Required		
Reinstatement Value Clause		As per Tariff	Required		
Local Authority Clause		As per Tariff	Required		
Automatic coverage for newly acquired assets/ location upto 90 days.			Required		
Goods Held in Trust Clause			Required		
Loss or damage to the landscape			Required		
Unoccupancy clause			Required		
Nominated Loss Adjusters Clause			Required		
Self-survey limit upto Rs. 50,000			Required		
Automatic Reinstatement		As per Fire Tariff	Required		

Involuntary betterment	Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured. In the event of replacement with new Property Insured the Insurer will pay the cost of purchasing and installing technologically current Property Insured which is necessitated by incompatibility between (1) new Property Insured installed to replace Property Insured which has sustained Damage and (2) existing Property Insured which has not incurred Damage at the same or an interdependent location	Required		
72 hrs clause	Only for the purpose of the application of any Deductible all loss, destruction, damage or interruption resulting from Insured Perils occurring during each period of 72 consecutive hours shall be considered as one event. Each event shall be deemed to have commenced on the first happening of any such loss destruction or damage not within the period of any previous event.	Required		
Basement exclusion warranty removal		Required		
Waiver of Under Insurance	Upto 15% of sum insured	Required		
Excess	1) Location having Sum Insured upto 10 cr – 5% of claim amount subject to a minimum of Rs. 10,000/- each and every loss 2) Location having Sum Insured above 10 cr per location and upto 100 crs. – 5% of claim amount subject to a minimum of Rs. 25,000/- each and every loss 3) Location having Sum Insured above 100 cr and upto 1500 cr.– 5% of claim amount subject to a minimum of Rs. 5 Lakhs each and every loss 4) Location having Sum Insured above 1500 cr per location and upto 2500 crs. – 5% of claim amount subject to a minimum of Rs. 25,00,000/- each and every loss 5) Location having Sum Insured above Rs 2500 Cr - 5% of claim amount subject to a minimum of Rs 50 lakhs for each and every loss			
Conditions				
Premium				
Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.				

Quote Slip SFSP					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Various				
Insured's Business	India's Central Bank				
Occupancy	Residential Premises				
Policy Period	01st April 2022 to 31st March 2023				
Standard Fire And Special Perils	Sum Insured in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Building Incl Plinth & Foundation	28,55,95,85,816				
Other Content of Building	73,24,42,045				
Electronics Equipment	6,85,58,641				
Total Sum Insured	29,36,05,86,502				
Add Ons					
Earthquake (Fire and Shock) + Tsunami	29,36,05,86,502	As per Tariff	Required		
Storm Tempest Flood Inundation	29,36,05,86,502	As per Tariff	Required		
Terrorism	29,36,05,86,502	Coverage to be as per GIC Re Terrorism pool	Required		
Omission to Insure (5%)	1,46,80,29,325	As per Tariff	Required		
Designation of Property Clause		As per Tariff	Required		
Reinstatement Value Clause		As per Tariff	Required		
Additional Expenses of Rent for alternate accommodation (Indemnity Period 12 months)			Required		
Professional Fees - towards architect, surveyor, consulting engineer fees	Upto 5% of Claim amount		Required		
Clearance and removal of Debris clause	Upto 2% of Claim amount		Required		
Local Authority Clause		As per Tariff	Required		
Automatic Reinstatement		As per Fire Tariff	Required		
72 hrs clause		Only for the purpose of the application of any Deductible all loss, destruction, damage or interruption resulting from Insured Perils occurring during each period of 72 consecutive hours shall be considered as one event. Each event shall be deemed to have commenced on the first happening of any such loss destruction or damage not within the period of any previous event.	Required		
Basement exclusion warranty removal			Required		
Waiver of Under Insurance		As per Bharat Griha Raksha(BGR) Policy	Required		
Excess		As per Bharat Griha Raksha(BGR) Policy			
Conditions					
Premium					
Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.					

<u>Quote Slip EEI</u>					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Various as per Details provided				
EEI Policy	Sum Insured in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Policy Period	01st April 2022 to 31st March 2023				
Description of Assets		Electronic Equipment at Various Office Locations as per details shared			
Sum Insured	10,95,86,85,798				
Risk Locations	Various as per Details provided				
Waiver of Serial Number / Asset Register Clause			Required		
Addons					
Omission to Insure additions, alterations, or extension @ 5%.	54,79,34,290		Required		
Movement across offices of insured		including transit risk while movement within office and/or between various offices	Required		
RIV clause		Nil depreciation upto 3 Yrs.	Required		
SFSP covers (incl EQ & Terrorism)		Covered under the SFSP -Office Policy	Required		
Accidental damage		The insurance under this policy is extended to cover actual loss of or damage to the property insured whilst situated in the insured premises due to any accidental loss/damage by external means up to a limit of indemnity for full sum insured for any one loss. This extension does not cover Any loss/damage caused by self-intentional destruction, and/or arising out of provocation by the insured or its authorized representative. The cover is on first loss basis without application of average.	Required		
Burglary			Required		
Theft & House Breaking			Required		
Electrical/ electronic breakdown			Required		
Electrical & Mechanical dearrangement			Required		
RSMD			Required		
Waiver of AMC warranty			Required		
FIR to be waived			Required		
Self-Survey limit of INR 50,000			Required		

Waiver of betterment charges		Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured. In the event of replacement with new Property Insured the Insurer will pay the cost of purchasing and installing technologically current Property Insured which is necessitated by incompatibility between (1) new Property Insured installed to replace Property Insured which has sustained Damage and (2) existing Property Insured which has not incurred Damage at the same or an interdependent location	Required		
Excess / Deductible		As per Std. EEI Policy Excess - Erstwhile TAC Tariff			
Conditions					
Premium					
<p>Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.</p>					

<u>Quote Slip All Risk</u>					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Various as per Details provided				
All Risk Policy	Sum Insured in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Policy Period	01st April 2022 to 31st March 2023				
Description of Assets	78,70,21,645		Required		
Addons					
Waiver of Serial Number / Asset Register Clause		If client opts for this extension, their will be no selection and all laptops as per their FA register, leased etc are deemed to be covered.	Required		
Worldwide cover			Required		
RIV clause		Nil depreciation upto 3 Yrs.	Required		
SFSP covers (incl EQ)			Required		
Accidental damage		All risk form coverage	Required		
Terrorism			Required		
Burglary			Required		
Theft & House Breaking			Required		
Electrical/ electronic breakdown			Required		
Electrical & Mechanical dearrangement			Required		
RSMD			Required		
Omission to Insure additions, alterations, or extension @ 5%.	3,93,51,082		Required		
Self-survey limit of INR 50,000.			Required		
Waiver of betterment charges		Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured. In the event of replacement with new Property Insured the Insurer will pay the cost of purchasing and installing technologically current Property Insured which is necessitated by incompatibility between (1) new Property Insured installed to replace Property Insured which has sustained Damage and (2) existing Property Insured which has not incurred Damage at the same or an interdependent location	Required		
FIR to be waived			Required		
Excess		1% of Claim Amount Subject to Minimum Rs. 2500 each & every claim			
Conditions					
Premium					

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Quote Slip-GPA					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Group Personal Accident		Details	Covered / Not Covered	Rate	Premium
Total Employees	201				
Total SI	40,20,00,000				
Coverage	20 Lakhs per Employee				
Policy Period	01st April 2022 to 31st March 2023				
Accidental Death	100%	Required			
Permanent total disability		Required			
Permanent partial disability		Required			
Medical expenses covered up to 25% of the claim amount or 10% of SI whichever is less.		Required			
Temporary Total Disablement up to limit of 1% of sum insured or Rs 25000 whichever is lower on weekly basis FOR maximum of 104 weeks.		Required			
Act of terrorism covered		Required			
Education Benefit		Required			
Modification benefit		Required			
In Hospital Medical Expenses eg.Broken Bones		Required			
Premium					
<p>Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.</p>					

Quote Slip- Workmen's Compensation					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Anywhere in India				
Workmen's Compensation Insurance	Annual Wages in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Policy Period	01st April 2022 to 31st March 2023				
Total Employees	574				
Total Wages	48,70,26,509				
Coverage to be as per :					
Workmen's Compensation Act, 1923					
Fatal Accident Act 1855					
Common Law					
Add Ons					
Medical Extension					
Terrorism					
No Average Clause					
Liability as per the above acts & not sub -limited to any amount.					
Sub-contractors employee working covered					
Conditions	Un-named policy, designation / occupation basis cover				
Premium					
<p>Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.</p>					

Quote Slip- Money					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Various as per Details provided				
Money Policy	Sum Insured in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Policy Period	01st April 2022 to 31st March 2023				
Cash in transit (AoA)	25,000				
Cash in Safe (On Premises)	10,00,000				
Aggregate Cash transit (AoY)	50,00,000				
Locations Covered		As per the list of office locations covered for SFSP - Office Policy			
ADD Ons Required					
RSMD			Required		
Terrorism			Required		
Theft			Required		
Waiver of FIR upto Rs.50,0000			Required		
Destruction of Cash carried by AOG perils (Including EQ) + SFSP, Accident stands Covered			Required		
Policy covers all transits of business cash belonging to the insured within India.			Required		
The policy also indemnifies for loss of money by Burglary, Housebreaking, Theft, Robbery or Hold-up whilst the money is on the premises of the insured whilst lying in the cashier's till or counter during business hours.			Required		
Usage of public transport allowed			Required		
Fidelity Employees		Employees and contractual employees included in the cover	Required		
Deductible Application		Multiple instances of loss by single person(s) over a period shall be considered as single loss for the purpose of application of deductible	Required		
Excess		Flat Excess of INR 1500 each and every loss			
Conditions					
Premium					
<p>Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.</p>					

Quote Slip- Fidelity					
Insured	Reserve Bank of India				
Insured's Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001				
Risk Locations	Various as per Details provided				
Fidelity Guarantee	Limits in INR	Description of Cover / Wordings	Covered / Not Covered	Rate	Premium
Policy Period	01st April 2022 to 31st March 2023				
Limits AOA : AOY	40,00,000				
No Of Employees	2259				
Add Ons					
Unnamed & Floater Basis			Required		
Automatic reinstatement of sum insured			Required		
Auditors /Professional fees	10,00,000		Required		
Claims preparation costs	10,00,000		Required		
Investigation & Incidental expenses.	10,00,000		Required		
Claims Series Clause			Required		
Innocent Misdiscription/ Non Disclosure			Required		
12 month discovery period			Required		
Employee definition under the policy		<p>Employees means respectively:-</p> <p>a. one or more of the insured's officers, clerks, servants and other employees while employed by the insured</p> <p>b. one or more persons provided by an Employment Contractor/s to perform employee duties for the insured under the Insured's supervision</p> <p>c. one or more persons engaged by the Insured as Consultants or on Contract.</p> <p>d. Casual Employees engaged by the insured</p> <p>e. Employees of the Third Party Services Providers & Sub Contractors</p>			
Excess		5% of claim amount subject to a minimum of Rs.5,000/- every claim			
Conditions					
Premium					

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Public Liability Quote Slip	
Insured Name	Reserve Bank of India
Communication Address	5th Floor, Premises Department, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400 001
Coverage Form	Claims Made basis
Policy Period	12 Months
Policy Period	01st April 2022 to 31st March 2023
Coverages	AOA: AOY: 1:1
General Aggregate Limit:	INR 40,00,00,000 Any One Occurrence and in the Aggregate (AOA:AOY: 1:1)
Territory & Jurisdiction Limit	India
Designated Premises Endorsement:	All Office Locations including Main Building, Annex or Additional Building & Residential Premises as per annexure
Defense Costs included in the Limit of Liability	
Act of God Perils	
Transportation cover	
72 hours Sudden & Accidental Pollution Extension	
Personal Property under Care, Custody and Control	
Waiver of Subrogation wherever required by contract.	
Coverage for Food and Beverages Liability as per policy	
Lift or Elevator Liability Extension	
Tenant's Legal Liability Extension	
Deductible / Excess	INR 1,00,000/- each and every claim
Premium	
<p>Disclaimer : We are seeking your quotation for this insurance. Please complete the INSURER TERMS section and return this slip to us by the date requested. In case of printed slip kindly sign, date and apply your company stamp at the end of this document. Please note that no cover is to attach until you are formally requested to do so. In view of the underwriting information provided on or with this Quotation Slip, it is not proposed to submit a proposal form should your quotation prove successful. To the best of our knowledge, the information supplied in this document is accurate.</p>	