

Request for Proposal (RFP)

Dated 13th Oct 2021

To

**Evaluate the Insurer of Group Mediclaim Policy for the period 8-Nov-2021
to 7-Nov-2022**

At SBI Life Insurance Co. Ltd.

SBI Life Insurance Co. Ltd.

**4th Floor, Natraj, M.V. Road & Western Express Highway Junction,
Andheri (East), Mumbai, Maharashtra - 400069**

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1. Introduction

1.1 About SBI Life Insurance Co. Ltd.

SBI Life Insurance ('SBI Life' / 'The Company'), one of the most trusted life insurance companies in India, was incorporated in October 2000 and is registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001.

Serving millions of families across India, SBI Life's diverse range of products caters to individuals as well as group customers through Protection, Pension, Savings and Health solutions.

Driven by 'Customer-First' approach, SBI Life places great emphasis on maintaining world class operating efficiency and providing hassle-free claim settlement experience to its customers by following high ethical standards of service. Additionally, SBI Life is committed to enhance digital experiences for its customers, distributors and employees alike.

SBI Life strives to make insurance accessible to all, with its extensive presence across the country through its 947 offices, 17,333 employees, a large and productive individual agent network of about 157,792 agents, 58 corporate agents, a widespread bancassurance network of 14 partners, more than 29,000 partner branches, 107 brokers and other insurance marketing firms.

In addition to doing what's right for the customers, the company is also committed to provide a healthy and flexible work environment for its employees to excel personally and professionally.

SBI Life strongly encourages a culture of giving back to the society and has made substantial contribution in the areas of child education, healthcare, disaster relief and environmental upgrade. In 2020-21, the Company touched over 4.30 lakh direct beneficiaries through various CSR interventions.

Listed on the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE'), the company has an authorized capital of Rs. 20.0 billion and a paid up capital of Rs. 10.0 billion. The AuM is Rs. 2,315.6 billion.

1.2 Purpose of RFP

SBI Life proposes to engage an Insurance Company to provide coverage to SBI Life employees and their dependents under Group Medclaim Policy for the period from 8-Nov-2021 to 7-Nov-2022.

1.3 Insurance Company's details for Group Medclaim Policy

Applicants are requested to satisfy themselves with the eligibility criteria before making the application.

1. The firm should have never been blacklisted / barred / disqualified by any regulator / statutory body to provide Insurance Services.
2. Applicants should be willing to sign SBI Life's Non-Disclosure agreement as provided in Annexure B.
3. Bidder should have at least 5000 hospitals empaneled with them PAN India.
4. Number of clients catered under Group Medclaim Policy in the FY 2020-21, out of which how many are from BFSI sector (with names).
5. Maximum number of lives covered under Group Medclaim Policy in a single organization.
6. Bidder should provide the details of Group Medclaim policies where number of lives is more than 70000.
7. Claim Ratio in Last 5 Years under Group Medclaim Policy. Provide Year-Wise details of all clients together.
8. Solvency Ratio.

2. Request for Proposal

The Request for Proposal (RFP) is to engage an Insurance Company to provide coverage to SBI Life employees and their dependents under Group Medclaim Policy for the period from 8-Nov-2021 to 7-Nov-2022.

The time schedule for various activities is listed below:

Actionable	Date
'Request for Proposal' available on company's website	13 th Oct 2021
Submission of sealed Quotation for Medclaim Policy	From 13 th to 22 nd Oct 2021
Presentation by Insurer for Technical Evaluation and opening of Technical Proposals*	From 25 th to 28 th Oct 2021
Opening of Commercial Proposals	From 28 th to 29 th Oct 2021

(*) Time and venue will be informed to bidders.

This RFP is not an offer by SBI Life, but an invitation for Bidder response. No contractual obligation whatsoever shall arise from this RFP process unless and until a formal contract is signed and executed by the duly authorized signatory of SBI Life and the Bidder. SBI Life may, at its own discretion, withdraw the RFP at any time, without assigning any reasons whatsoever.

Responses submitted after the stipulated date and time will not be entertained.

3. Scope of Work

3.1 Brief Description

The scope of work for the proposal would include providing coverage to SBI Life employees and their dependents under Group Medclaim Policy for the period from 8-Nov-2021 to 7-Nov-2022.

Mediclaime Policy features for 08.11.2020 to 07.11.2021

- 1) Family Definition** (1 Employee + 5 dependents): Self, Spouse, 2 dependent children below 25 years of age and 2 dependent parents / parents-in-law (Cross Combination is allowed). In case of second child delivery results in twins or triplets, all the children will be covered.

No age restriction for enrollment/coverage for dependant parents/In-Laws. All the new employees & their dependants shall be covered from the date of joining.

- 2) Family Floater:** The Sum assured per family is on 'Floater' basis covering the Employee and dependents Covered. All the claims would be settled up to the maximum amount of Sum assured per family during the Policy period for any or all of the members covered, without applying any sub-limit for each assured person.

- 3) Floater sum Assured:** Family Floater Cover Sum assured is applicable to the employees as per the below table

Grade	Sum Assured (INR)
Grade M1, M2 and M3	10 Lacs
Grade *M4, M5 and M6	7 Lacs
Grade M7, M8 and M9	5 Lacs

*Employees at Grade M4 who have completed 10 years of service or more with the organization will be considered eligible for enhanced medical benefits similar to Grade M1 to M3.

- 4) Top-Up Cover:** Top-Up Cover Sum assured can be availed against an annual premium. Topup covers available are 2 Lacs, 5 Lacs, 10 Lacs, 15 Lacs, 20 Lacs, 25 Lacs, 30 Lacs and 35 Lacs.

The premium amount against the Top-up cover will be completely borne by the employee.

- 5) Daily Hospital Room rent & ICU charges:**

Daily Hospital Room rent & ICU charges are inclusive of Room rent + Nursing Charges and the limits are as below.

Sum Assured (In Rs.)	Daily Room Rent (In Rs.)	Daily ICU Charges (In Rs.)
5 Lacs	3500	8000
7 Lacs	4500	10000
10 Lacs	No Cap	No Cap

Room Rent Proportion:

All benefits as an inpatient in a hospital attached to room will be restricted to the room which falls within the room rent limits allowed. The enhanced difference in expenses due to opting rooms with higher room rent than what has been allowed will be borne by the insured only. Wherever the room rent based tariff for the other expenses is not available, the payment would be done in the same proportion as per the entitlement of room rent under the policy excluding medicines, consumables and implants medically prescribed by the treating doctor under the policy.

- 6) Exclusions under Hospitalization:** Treatment of any Bodily injury sustained whilst or as a result of active participation in hazardous sports of any kind, use of intoxicating drugs/alcohol. Use of tobacco leading to cancer shall not be covered under Mediclaim policy.

7) Addition of Spouse or New Born Child in Group Mediclaim Policy:

In case of recent marriage or birth of a child, the details of spouse/new born child are to be updated **within 45 days** from Date of Marriage or Date of Birth of Child, respectively.

If the child's name is not decided, then the name can be updated initially as Baby of _____ and later can be changed by sending an email to TPA.

8) Maternity Claim:

- a) Maternity Claim limits are applicable as below

Type	Non- Metro	Metro
Normal	INR 30000	INR 50000
Caesarean	INR 50000	INR 70000

Note: Metro Cities are Greater Mumbai, Delhi & NCR, Kolkata, Chennai, Hyderabad and Bangalore. The geographical area of Greater Mumbai is Churchgate to Virar, CSTM to Kalyan & CSTM to Panvel (on Harbour Line).

- b) Maternity treatment is covered in both Base as well as TOP UP Policy within the capping limits.
 c) In case of second delivery results in twins or triplets, all the children will be covered.
 d) Complication of maternity will be treated as standalone claim and Maternity sub limit will not be applicable.
 e) Further the above treatments with capping limits shall be covered under the Corporate buffer once the TOP UP benefit gets exhausted. In cases where employees have not opted for TOP UP then in

- all such cases Corporate buffer benefit will be applicable directly within the capping limits for the said treatments after the base policy gets exhausted.
- f) Infertility, sub-fertility, assisted conception procedures are covered within maternity limits.
 - g) Policy covers for pre-natal and post-natal expenses upto a limit of Rs. 5000/- over & above maternity limits. Hospitalization for pre-post natal expenses waived off.
- 9) Policy covers new born baby from Day 1 of their birth, under family floater SI. In case of infant coverage, the details should be enrolled within 45 days from Date of birth of the child.
- 10) Waiting period for claims is not applicable.
- 11) Employee Grievance Escalation Matrix has to be clearly mentioned in the proposal.
- 12) In case of Employee & Spouse working for SBI Life, the Sum assured total of both will be considered for Claim purpose, excluding Maternity claim.
- 13) Pre-Existing Diseases/ Illnesses covered without any waiting period and first year exclusions.
- 14) **Co-Payment:** 10% co-pay for each and every parental claim is applicable in both Base and Top-Up Policies.
- 15) **Ambulance Charges:** Policy covers emergency Ambulance Charges upto Rs. 2500/- for Non-COVID and Rs. 5000 for COVID positive cases.
- 16) **Pre and Post Hospitalization Expenses:**
- a) **Pre-Hospitalization:** Pre-Hospitalization relevant medical expenses incurred up to 30 days prior to hospitalization on disease/illness/injury sustained will be part of Hospitalization Expenses claim.
 - b) **Post-Hospitalization:** Post Hospitalization Relevant medical expenses incurred during period upto 60 days after Hospitalization on disease/ illness/ injury sustained will be part of Hospitalization Expenses claim.
- 17) **AYUSH treatment** (Ayurvedic, Yoga and Naturopathy, Unani, Siddha and Homeopathy) are covered subject to hospitalization.
- 18) Dental treatment is covered in case of accident.
- 19) Day care procedures are covered (list is attached).
- 20) Unifocal, Bifocal and Multifocal lenses covered within the Cataract Limit. Cataract Expenses limited to INR 50,000 per eye in Metro and INR 40,000 per eye in Non- Metro. The geographical limit of Metro and Non-Metro are elaborated in "Note of Point No. 8 (a)". Cataract treatment to be covered in both Base as well as TOP UP Policy with in capping limits. Further the Cataract with capping limits shall be covered under the Corporate Buffer once the TOP UP Benefit gets exhausted. In cases where employees have not opted for TOP UP then in all such cases Corporate Buffer benefit will be applicable directly within the capping limits for the said treatments after the base policy gets exhaust.
- 21) Addition of new joiners & deletion of resignees every month. Day one cover for New Joinees subject to receipt of Premium/ sufficient CD balance as on effective date of cover. The data will be shared on monthly basis.
- 22) The premium will be refunded to M/s SBI Life Insurance Co Ltd in case of separation of employees under Base policy.

- 23) No refund shall be paid in TOP UP Sum assured facility on resignation of an employee. But the coverage shall continue for the said employee and his dependents till the Expiry of the policy period.
- 24) New joiners can opt for Top up Insurance Coverage within 45 days from the date of joining. However, they should be eligible for Top up from the date of joining.
- 25) Every Employee is allowed for Top up Sum assured with additional premium.
- 26) Window period for 90 days to be given for addition of New Joiners, Existing Employees and their Dependents.
- 27) Addition of Missed Employees and dependents (to be considered from the effective date of Coverage-DOJ/policy inception), however, the error or the omission is limited to 1.5 % of the total count of member as on date. Employees will also be able to change the enrolment details of their dependent parents, provided its agreed by the management and if no claim has been raised for parents in the policy period.
- 28) Intravitreal injections are covered within overall policy limit (including Top up policy).
- 29) Refractive error correction of eye beyond +/-7.5 covered.
- 30) Capping on certain diseases to be waived (waiting period waived off for Knee replacement, Hypertention, Diabetes, Piles, Ulcer & Hernia).
- 31) All Internal / External congenital diseases to be covered.
- 32) All Types of Chemotherapy and Immunotherapy for the treatment of Cancer are covered.
- 33) Doctor and Anesthesia charges apart from main hospital bill to be covered reasonably matching with nearby location panel hospital Tariff.
- 34) Robotic Surgery is covered under the policy.
- 35) Inclusion of Service charges in the Claim settlement.
- 36) Inpatient psychiatric and psychosomatic disorder treatments are covered up to the Sum assured limits.
- 37) Coverage to HIV patients for expenses other than those directly related to HIV/AIDS.
- 38) Aesthetic treatment and surgery arising out of accidental injuries are covered.
- 39) All types of Angiography to be covered including Investigation.
- 40) Home visit Physiotherapy to be covered as advised by the doctor under post-hospitalization expense.
- 41) Donor Charges covered under Top up policy only and limited to 10% of Top-up sum assured.
- 42) **Voluntary Medical Coverage to Retired Employees:** Voluntary medical coverage has been extended to the Retired Employees (who have been retired from 8th Nov 2019 onwards) and their Spouse only. Under this benefit, retired employees will be given an option to continue the Medical coverage till end of the Policy Term i.e. 07th Nov 2022, by paying the applicable premium.

43) Corporate Buffer of Rs. 40,00,000/- :- The eligibility under Corporate Buffer Policy will be equivalent to the basic sum assured of the employee. However, the Company can reimburse even a greater amount at its discretion on case to case basis.

44) Employee Wellness Activity:

Under Employee Wellness activity, employees from Grade M5 to M9 can avail one-time comprehensive Health check-up facility during the policy period. This facility is applicable only to Employees (SELF) of SBI Life.

HEALTH PROFILE	HEALTH CHECK
PHYSICAL EXAMINATION	Physical Examination
CARDIAC PROFILE	Total Cholesterol
	HDL Cholesterol – Direct
	LDL Cholesterol
	Triglycerides
	VLDL Cholesterol
KIDNEY PROFILE	Creatinine
	Blood Urea Nitrogen (BUN)
	Uric Acid
LIVER PROFILE	SGOT
	SGPT
	Bilirubin
DIABETES SCREENING	Fasting Blood Sugar (FBS)
ECG	Electrocardiogram (ECG)
COMPLETE BLOOD COUNT & ESR	Complete Hemogram (CBC + ESR)

45) Coverage of Covid-19 hospitalization and home care treatment:

- All expenses to be covered up to the limit of sum assured (Base + Topup cover).
- 100% Hospitalization expenses towards Covid -19 positive cases to be covered under the policy, including PPE kits and Bio medical waste.
- Home care / Home Quarantine expenses of COVID 19 Positive cases (for mild and asymptomatic / Symptomatic cases) without prescription being a mandate.
- Prescription should not be the mandatory option for Covid -19 positive patients, all treatment including Home care/Home Quarantine to be paid based on the Covid – 19 positive report.
- Tele-consultations services during Home Care/Home Quarantine, all these expenses should be fully considered and approved.
- Ambulance cost for COVID positive patients to be covered upto INR 5000 per instance.

- 100% coverage of Isolation kit without prescription (sanitizers, Pulse oxy meter, IR thermometer, BMW Bags, Oxygen Cylinder, nebulizer & multivitamin medicines).
 - Drugs as prescribed including immunity boosters to be covered under this policy
 - For hospitalization 100% actual room rent + nursing & ICU + nursing to be covered irrespective of Grade/Level.
 - Proportionate deduction will not be applicable under this policy. For parental claims, 10% Co-Pay will be applicable.
- 46) Death Claims:** In case of death of the patient during hospitalization/COVID Home care treatment, entire claim amount up to the sum assured limits (both base as well as Topup cover) shall be payable. Copay for parental claim shall also not be applicable in this case.
- 47)** Policy terms and conditions will supersede GIPSA rates wherever required. Deduction of Hospital discount at network hospital for reimbursement also to be waived off.
- 48) Hospitalization Intimation** to be done **within 72 hrs** from the Date of Admission in the hospital.
- 49) Claim Reimbursement:** All the original documents, need to be submitted **within 60 days** from the date of discharge.
- 50)** The renewal premium will be paid in two installments of 60% plus taxes and 40% plus taxes. First installment will be paid at the time of renewal and 2nd installment before 31st March 2022.
- 51)** Expenditure against Top-up will be paid in two installments where an amount of 50 Lacs plus applicable taxes will be paid at the time of renewal of policy (i.e. 8-Nov-2021) and the remaining balance will be paid in January 2022, based on actual enrolment and calculations.
- 52)** There will not be any adhoc/additional premium payment on the loss ratio during the course of the policy period.
- 53)** The TPA will be decided as per the choice of the management.
- 54)** Claim Analysis Report for ongoing Group Medclaim policy (Base Policy and Top Up policy) is attached.
- 55) Enrolment Summary for Current policy i.e. 8-Nov-20 to 7-Nov-21 (as on 5th Oct 2021)**

Enrolment Summary for Current policy	Base Policy	Top-up Policy
(A) Inception Lives	70413	48233
(B) Endorsement Addition Lives	8297	1530
(C) Endorsement Deletion Lives	5465	0
Grand Total (A+B-C)	73245	49763

56) Demographic Data of Base policy (as on 5th Oct 2021):

Base Policy - Demography data										
Basic Sum Assured	Age Band	Self	Spouse	Daughter	Son	Father	Mother	Father in law	Mother in law	Grand Total
500000	0 -18		9	4961	5521					10491
	19 -25	1306	1232	171	247					2956
	26 - 35	7647	5202		1					12850
	36 - 45	3997	2267			36	457	11	39	6807
	46 - 55	574	319			1314	3365	81	260	5913
	56 - 65	17	23			3233	3275	319	391	7256
	66 - 75					1911	1123	247	186	3467
	76 & above					317	140	63	24	546
500000 Total		13542	9053	5132	5769	6811	8360	721	900	50288
700000	0 -18			2656	2962					5618
	19 -25	2	80	203	204					489
	26 - 35	981	1820							2801
	36 - 45	2765	1910				6	1	8	4690
	46 - 55	741	362			67	385	32	107	1694
	56 - 65	44	15			699	1426	169	278	2631
	66 - 75		2			1219	1085	226	206	2738
	76 & above					406	209	83	45	743
700000 Total		4533	4189	2859	3166	2391	3111	511	644	21404
1000000	0 -18			174	158		1		1	334
	19 -25			40	53					93
	26 - 35	6	36							42
	36 - 45	143	156							299
	46 - 55	136	111				5			252
	56 - 65	46	17			17	50	3	23	156
	66 - 75					71	110	16	27	225
	76 & above					68	45	25	14	152
1000000 Total		331	320	214	211	156	211	44	65	1553
Grand Total		18406	13562	8205	9146	9358	11682	1276	1609	73245

57) Demographic Data of Top up policy (as on 5th Oct 2021):

Topup Policy - Demography Data										
Basic Sum Assured	Age Band	Self	Spouse	Daughter	Son	Father	Mother	Father in law	Mother in law	Grand Total
200000	0 -18			118	137					255
	19 -25	43	25	2	7					77
	26 – 35	178	127							305
	36 – 45	108	63			2	10			183
	46 – 55	16	6			28	80		5	135
	56 – 65					58	82	6	9	155
	66 – 75					57	34	2	6	99
	76 & above					7	2	2		11
200000 Total		344	221	120	144	151	207	10	20	1217
500000	0 -18		1	381	449					831
	19 -25	74	88	21	27					210
	26 – 35	482	367							849
	36 – 45	359	217			5	31		3	615
	46 – 55	64	40			104	260	9	18	495
	56 – 65	3	2			236	261	22	27	551
	66 – 75					163	113	14	19	309
	76 & above					28	22	6	4	60
500000 Total		982	715	402	476	536	687	51	71	3920
1000000	0 -18			365	428					793
	19 -25	36	60	26	30					152
	26 – 35	348	311							659
	36 – 45	346	233			1	16	1	1	598
	46 – 55	75	32			60	184	4	21	376
	56 – 65	6	2			204	251	15	32	510
	66 – 75					177	127	24	15	343
	76 & above					38	24	6	3	71
1000000 Total		811	638	391	458	480	602	50	72	3502
1500000	0 -18		1	172	195					368
	19 -25	29	24	7	10					70
	26 – 35	200	175							375
	36 – 45	167	92			2	17		1	279
	46 – 55	26	19			36	104	2	9	196
	56 – 65	3	2			120	148	11	15	299
	66 – 75					92	63	13	13	181
	76 & above					20	8	5	2	35
1500000 Total		425	313	179	205	270	340	31	40	1803
2000000	0 -18			382	448					830
	19 -25	49	64	19	21					153
	26 – 35	413	378							791
	36 – 45	364	222				27		2	615
	46 – 55	64	29			83	204	6	21	407
	56 – 65	4	1			233	277	33	34	582
	66 – 75					194	137	29	25	385
	76 & above					46	24	7	5	82
2000000 Total		894	694	401	469	556	669	75	87	3845

Basic Sum Assured	Age Band	Self	Spouse	Daughter	Son	Father	Mother	Father in law	Mother in law	Grand Total
2500000	0 -18			189	216					405
	19 -25	7	26	22	17					72
	26 – 35	176	160							336
	36 – 45	179	123			1	5			308
	46 – 55	48	32			21	80	6	17	204
	56 – 65	4	1			118	146	19	18	306
	66 – 75					88	73	12	11	184
	76 & above					28	11	7	6	52
2500000 Total		414	342	211	233	256	315	44	52	1867
3000000	0 -18		1	147	178					326
	19 -25	9	26	11	10					56
	26 – 35	127	129							256
	36 – 45	142	86			1	4		1	234
	46 – 55	35	23			28	73	4	3	166
	56 – 65	2	1			80	93	11	16	203
	66 – 75					60	62	16	7	145
	76 & above					18	14	6	2	40
3000000 Total		315	266	158	188	187	246	37	29	1426
3500000	0 -18		3	3506	3849		1		1	7360
	19 -25	223	371	210	262					1066
	26 – 35	2687	2890		1					5578
	36 – 45	3287	2149			14	127	10	26	5613
	46 – 55	814	448			423	1382	66	196	3329
	56 – 65	76	37			1663	2289	278	415	4758
	66 – 75					1686	1287	312	273	3559
	76 & above					503	243	118	52	917
3500000 Total		7087	5900	3716	4112	4289	5329	784	963	32180
Grand Total		11273	9089	5578	6285	6726	8396	1082	1334	49763

Proposed Additions in Medclaim Policy features for 08.11.2021 to 07.11.2022

All features of the Group Medclaim Policy for the policy period 08.11.2020 to 07.11.2021 should be considered for bidding, along with the following proposed additions.

- a) In case of first birth resulting in Triplets, then all 3 children will be covered in the Group Medclaim Policy.
- b) Transcatheter Aortic Valve Implantation (TAVI) process of Heart Valve replacement to be covered in both Base and Topup Policies, up to sum assured limits.
- c) Knee replacements to be capped at 2.5 lacs for one knee replacement and at 4 Lacs for bilateral knee replacement.
- d) Donor Charges to be covered under both Base & Top up policy and limited to 10% of the total Sum assured.

3.2 Response to RFP

The RFP is being floated to General Insurance Companies directly without involving brokers.

The response to RFP has to be submitted in two parts. Part-I will be the Technical bid. Part –II will be commercial bid.

3.2.1 Technical Bid (Part-1)

Technical bid will contain information required to evaluate the capability of the Insurer to extend the Group Medical Coverage to SBI Life employees and dependents.

3.2.2 Commercial Bid (Part-2)

It will include submission of commercial terms in format provided in Annexure – D.

The commercial bid will be evaluated basis both quotations i.e. Base Policy as well as Top-up Policy.

4. Terms & Conditions

4.1 Two stage bidding process

A two stage bidding process will be followed for evaluating the bids. The response to the present RFP will be submitted in two parts, i.e. the Technical Bid and the Commercial Bid. The 'Technical Bid' will contain the details required to evaluate the suitability of the Insurer. The 'Commercial Bid' will contain the pricing information. The Technical Bid should NOT contain any pricing or commercial information at all.

4.2 Instructions for sealing and marking the bids

Technical and Commercial bids should be submitted in two separate sealed covers simultaneously. Both the sealed covers shall be submitted in a bigger sealed envelope clearly identifying the BIDDER submitting them and shall be labeled "Proposal for ENGAGEMENT OF INSURER FOR RENEWAL OF GROUP MEDICLAIM POLICY FOR THE PERIOD FROM 8-NOV-2021 TO 7-NOV-2022".

4.3 Bid submission

Bidders are not permitted to submit more than one bid. The cost of bidding and submission of the bids is entirely the responsibility of the BIDDERS, regardless of the conduct or outcome of the RFP process. Bids sealed in accordance with the Instructions to BIDDERS should be delivered on or before 22nd Oct 2021. Bids may be sent by registered post or hand delivered so as to be received at the following address:

SVP & Head – Human Resources
SBI Life Insurance Co Ltd,
4th Floor, Natraj,
M.V. Road & Western Express Highway Junction
Andheri (East)
Mumbai – 400069

Receipt of the bids shall be closed at 6.00 PM on the date mentioned above. Bids received after the time stipulated, will not be considered by SBI Life. SBI Life will not be responsible for any delay due to postal / courier or any other means of delivery.

4.4 Clarification relating to the RFP

Written requests for clarification may be submitted to SBI Life on or before **21st Oct 2021**. Request for clarification should be submitted to the email address: **VISHAL.SAXENA@SBILIFE.CO.IN**

Bidders must acquaint themselves fully with the conditions of the RFP. No plea of insufficient information will be entertained at any time. To assist in the scrutiny, evaluation and comparison of offers, SBI Life may, at its discretion, ask some or all Bidders for clarification of their offer.

4.5 Amendments to the Bid Document

The format of the bid documents may be amended at the sole discretion of SBI Life which will be duly listed on our website. The bids should be submitted in such revised formats only. Not being aware of the revised formats shall not be a valid reason for submitting the bids in the old format and such bids are liable to be rejected.

4.6 Bid Opening

The Technical bids will be opened from **25th to 28th Oct 2021** and the commercial bids between **28th and 29th Oct 2021**.

4.7 Bidder Presentation

Bidders are required to give their presentations on consulting at a location chosen by SBI Life. These presentations should cover details of the proposal described in this RFP document. The presentations will also give SBI Life an opportunity to clarify issues arising out of the Bidder's response to this RFP. SBI Life shall not be under any obligation to bear any part of the expenses incurred by the Bidder for the presentations.

4.8 Format & Signing of Bid

The original and all copies of bid shall be typed or printed in a clear typeface. An accompanying letter is required, signed by an authorized signatory of the Bidder, committing the Bidder to the contents of the original response.

4.9 Language of Bid

All bids and supporting documentation shall be submitted in English.

4.10 Period of validity

The Bids shall be valid for a period of 30 days from the closing date for submission of the bid. All the prices, specifications and other terms and conditions of the offer proposed by the Bidder should be valid for a minimum period of 30 days.

4.11 Correction of Errors

Arithmetic errors in bids will be treated as follows:

Where there is a discrepancy between the amounts in figures and in words, the amount in words shall prevail. In the event of material discrepancies, the bid is liable to be rejected at the sole discretion of SBI Life. No correspondence in this regard shall be entertained.

4.12 Clarification regarding the proposal

To assist in the examination, evaluation and comparison of proposals SBI Life may, at its discretion, ask the bidders for clarification. The response / clarification shall be in writing and no change in the substance of the proposal shall be sought, offered or permitted.

4.13 Modification or withdrawal of the Proposal

Proposals once submitted will be treated as final and no further correspondence will be entertained. No proposal shall be allowed to be withdrawn after the last date of submission of the bid. The successful bidder will not be allowed to withdraw the proposals.

4.14 Material Alteration

The bidder should ensure that there are no cuttings, erasures or over-writing, illegible or undecipherable figures in the documents submitted. The proposals may be disqualified on this score alone. The decision of SBI Life is final and binding.

4.15 Right to Verification

SBI Life reserves the right to verify any or all statements made by the Bidder in the RFP document and to inspect the Bidder's facility or any client site, if necessary, to establish to its satisfaction about the Bidder's capacity to perform the assignment.

4.16 Domestic Presence of Bidders

The Bidders should have a presence in India during the entire period of contract.

4.17 Complete Proposals

The Bidder's proposal is subject to evaluation process. Therefore, it is important that the Bidder carefully prepares the proposal and answers the questionnaire completely. The quality of the Bidder's proposal will be viewed as an indicator of the Bidder's capability to provide the solution and Bidder's interest in the project. The Bidder is required to respond to the RFP only in the prescribed format. Under no circumstances, the format can be changed, altered and modified. All pages in the bid should be authenticated by a duly authorized signatory of the bidder under seal.

4.18 Acceptance or Rejection of the Bid

SBI Life reserves the right not to accept any bid, or to accept or reject a particular bid at its sole discretion without assigning any reason whatsoever and the decision of SBI Life will be treated as final. The proposals not submitted in the prescribed format or incomplete in any sense are likely to be rejected.

4.19 RFP Ownership

The RFP and all supporting documentation / templates are the sole property of SBI Life and violation of this will be a breach of trust and SBI Life would be free to initiate any action deemed appropriate.

4.20 Bidder Status

Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with SBI Life.

4.21 Bidder indication of authorization to bid

Responses submitted by a Bidder to this RFP represent a firm offer to contract on the terms and conditions described in the Bidder's response. The proposal must be signed by an official authorized to commit the Bidder to the terms and conditions of the proposal. The signatory should have the authority to sign the documents.

4.22 Cost of Proposal

All costs relating to preparation, submission of its proposal and arranging for the proof of concept to SBI Life will be borne by the Bidder and SBI Life will not be responsible or liable, in any way, for any such costs, regardless of the conduct or outcome of the process.

4.23 Site visits

Visits to reference sites may be sought at the discretion of SBI Life. Bidder shall arrange necessary permission for visit to customer sites, at mutually convenient date and shall allow SBI Life to visit Bidder's own site, on request by SBI Life.

4.24 Bid Evaluation

The Technical Bids will be evaluated in terms of requirements set out in this RFP. The following aspects, inter alia, may also be considered:

- a. Company profile.
- b. Management capabilities of bidder.
- c. Bidder support facilities.
- d. Past experience of the company in similar lines of business.
- e. Past experience of SBI Life with the Bidder.
- f. Reputation of the company.
- g. Completeness of the Proposal.
- h. Milestones/Awards/Rewards and Ratings by Rating Agency.
- i. Compliance with specifications laid down.
- j. Acceptance of terms and conditions laid down.

4.25 Award of Contract

The acceptance of a Bid will be communicated in writing at the address supplied by the Bidder in the RFP response. Any change of address of the Bidder, should therefore be promptly notified to SBI Life.

4.26 Issuance of Policy Document

The policy document should be issued within 48 hours on receipt of premium.

4.27 Confidentiality

The Bidder will be exposed by virtue of the contracted activities to internal business information of SBI Life, the Associates, Subsidiaries and/or business partners. Disclosure of this information to parties not directly involved in providing the services requested could be treated as breach of trust and SBI Life would be free to initiate any action deemed appropriate. No news release, public announcement, or any other reference to this RFP or any program there under shall be made without written consent from SBI Life. Reproduction of this RFP, without prior written consent of SBI Life, by photographic, electronic, or other means is strictly prohibited.

4.28 Non-Disclosure Agreement

The Bidder shall treat all documents, information, data and communication of and with SBI Life as privileged and confidential and shall be bound by the terms and conditions of the Non Disclosure Agreement, draft of which is given in Annexure - B. The Bidder shall execute and submit this Non-Disclosure Agreement with the Technical Proposal.

4.29 Intellectual Property rights

SBI Life will own all intellectual property rights to all design, software and/or systems created specifically for implementation at SBI Life under this contract. The Bidder shall fully protect SBI Life from all legal actions, claims, or damages from third parties arising out of use of software, designs or processes supplied by the Bidder.

4.30 Solicitation of Employees

Bidder will not hire employees of SBI Life or solicit or accept solicitation (either directly, indirectly, or through a third party) from employees of SBI Life directly involved in this contract during the period of the contract and one year thereafter, except as the parties may agree on a case-by-case basis.

4.31 Indemnification

The Bidder shall, at its own cost and expenses, defend and indemnify SBI Life against all third party claims including those of the infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights, arising from use of the Products or any part thereof in India.

The Bidder shall expeditiously meet any such claims and shall have full rights to defend itself there from. If SBI Life is required to pay compensation to a third party resulting from such infringement, the Bidder shall be fully responsible therefore, including all expenses and court and legal fees.

The Bidder shall also be liable to indemnify SBI Life, at its own cost and expenses, against all losses/damages, which SBI Life may suffer on account of violation by the Bidder of any or all national/international trade laws, norms, standards, procedures etc.

4.32 Jurisdiction

All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of these Proposal Documents or breach thereof shall be settled amicably. If, however, the parties are not able to resolve them amicably, the same shall be settled by arbitration in accordance with the applicable Indian Laws, and the award made in pursuance thereof shall be binding on the parties. Any appeal will be subject to the exclusive jurisdiction of courts at Mumbai, India.

4.33 Arbitration

All disputes and differences of any kind, whatsoever shall be referred by either party (SBI Life or the Bidder), after issuance of 30 days notice in writing to the other, clearly mentioning the nature of the dispute / differences, to a single arbitrator, acceptable to both the parties, for initiation of arbitration proceedings and settlement of the dispute/s and difference/s strictly under the terms and conditions of this contract, executed between SBI Life and the Bidder. The arbitration shall be governed by the provisions of the applicable Indian Laws. The award shall be final and binding on both the parties. The venue for arbitration shall be at Mumbai, India.

5. Documents to be submitted

The following documents should be submitted with the proposals as mentioned below:

- (a)** Covering Letter responding to this RFP.
- (b)** Details of the Insurer in the prescribed format "Annexure – A".
- (c)** Non-disclosure agreement in the prescribed format "Annexure - B".
- (d)** Proposal in the prescribed format "Annexure-C". It should be precise, providing the relevant information that is necessary to evaluate the competence of Vendors including references.
- (e)** Commercial Bid in the format given in Annexure – D.
- (f)** The bidder shall provide evidence that it is a legal entity.
- (g)** Authorization to submit the Bid on behalf of the Company, supported by Board Resolution, wherever applicable.
- (h)** Copy of Certificate of incorporation.