



**निविदा आमंत्रण सूचना (एनआईटी)
(केवल सीपीपी ई-खरीद प्रस्ताव द्वारा)
निविदा अनुसूची (एसओटी)**

I. सामान्य सूचना

भारतीय रिज़र्व बैंक (बैंक) देश का केंद्रीय बैंक है, जिसका केंद्रीय कार्यालय मुंबई में है। इसके देश भर में 34 कार्यालय हैं और इसमें कुल मिलाकर लगभग 13,100 कर्मचारी नियोजित हैं। यह आरएफपी यह सुनिश्चित करने के लिए जारी की जा रही है कि जीवन बीमा का प्रस्ताव देने वाले बोलीदाता इसका प्रबंधन उच्च सेवा स्तर पर और सर्वाधिक लागत-प्रभावी तरीके से करेंगे। बीमाकर्ता के पास आरबीआई की वर्तमान और परिवर्तनशील आवश्यकताओं को पूरा करने के लिए आवश्यक तन्मयता होनी चाहिए। इस आरएफपी को जारी करने का आरबीआई का प्राथमिक उद्देश्य उस बीमाकर्ता के साथ संविदा करना है जो:

- (i) वांछित प्लान, डिज़ाइन और संविदा के प्रावधानों से मेल खाता हो।
- (ii) दिशानिर्देशों के अनुसार बैंक द्वारा निर्धारित किए गए *पात्रता मानदंडों* के अनुसार अर्ह हो।
- (iii) प्रतियोगी मूल्य पर उच्च गुणवत्ता की सेवाएँ प्रदान करने की क्षमता प्रदर्शित करता हो।

कार्य	पूर्ण करने की तारीख
ई-निविदा सं.	2026_RBI_286354_1
निविदा का प्रकार	सीपीपी पोर्टल पर ई-निविदा प्रणाली (ऑनलाइन भाग I – तकनीकी बोली और भाग II – वित्तीय बोली)
आरबीआई वेबसाइट और खरीद पोर्टल पर प्रकाशन द्वारा ई-निविदा के प्रकाशन की तारीख और समय	04 अगस्त 2026 को 1200 बजे
पक्षकारों द्वारा एनआईटी डाउनलोड करने हेतु उपलब्ध रहने की तारीख और समय	04 अगस्त 2026 को 1300 बजे
सीपीपी पोर्टल पर ऑनलाइन तकनीकी बोली और वित्तीय बोली प्रस्तुत करने के लिए ई-निविदा शुरू होने की तारीख और समय	04 अगस्त 2026 को 1300 बजे
बोली-पूर्व बैठक (ऑफलाइन)	05 अगस्त 2026 को 1500 बजे
ऑनलाइन तकनीकी और वित्तीय बोली प्रस्तुत करने हेतु ऑनलाइन ई-निविदा बंद होने की तारीख और समय	20 अगस्त 2026 को 1400 बजे
भाग-I (तकनीकी बोली) खोलने की तारीख और समय	21 अगस्त 2026 को 1430 बजे
भाग-II (वित्तीय बोली) खोलने की तारीख और समय	केवल उन बोलीदाताओं की वित्तीय बोली, जो आरएफपी के अनुसार तकनीकी मूल्यांकन में अर्हता प्राप्त करेंगे, किसी बाद की तारीख में खोली जाएगी। अर्हता प्राप्त करने वाले सभी बोलीदाताओं को खोले जाने की तारीख और समय की सूचना दी जाएगी।
एक वर्ष में कवर किए जाने वाले कर्मचारियों की अनुमानित संख्या	14,497 ^{\$}
निविदा का अनुमानित मूल्य [#]	₹8,20 करोड़ (जीएसटी सहित)

^{\$} - वित्तीय वर्ष 2026-27 में सेवा में शामिल होने वाले संभावित कर्मचारी शामिल हैं।

[#] - अनुमानित मूल्य सात माह की अवधि के लिए है

नोट:

1. उपर्युक्त दिए गए दिनों में से किसी भी दिन अप्रत्याशित रूप से कार्य बंद/ अवकाश होने की स्थिति में उसे अगले कार्यदिवस पर खोला/ आयोजित किया जाएगा।
2. बोलीदाता अपनी निविदाएं **20 अगस्त 2026 को 1400 बजे** तक ऑनलाइन प्रस्तुत करेंगे।
3. निर्धारित तारीख और समय के बाद प्राप्त होने वाली निविदाएं अस्वीकृत कर दी जाएंगी।
4. वे निविदाएं जो बोली दस्तावेजों के प्रावधानों के अनुसार नहीं होंगी, अस्वीकृत कर दी जाएंगी।
5. चयनित बीमा कंपनी को आरबीआई के साथ क्रमशः सेवा स्तरीय करार और गैर-प्रकटीकरण करार, प्रत्येक ₹1000 के स्टाम्प पेपर पर निष्पादित करना होगा।
6. मै. मार्श इंडिया इश्योरेंस ब्रोकर्स प्राइवेट लिमिटेड ग्रुप टर्म लाइफ इश्योरेंस पॉलिसी के लिए बैंक का बीमा ब्रोकर होगा।
7. निविदा के संबंध में सभी प्रश्न 05 अगस्त 2026 को 1400 बजे तक ब्रोकर को प्रस्तुत कर दिए जाने चाहिए।

II. आरएफपी के लिए प्रतिक्रिया प्रारूप

1. यदि कोई बोलीदाता इस प्रस्ताव पर प्रतिक्रिया देने का इच्छुक है, तो उसे उपर्युक्त दी गई अनुसूची का पालन करना चाहिए। प्रस्ताव में संपर्क का नाम और लेखा प्रबंध टीम का उल्लेख होना चाहिए, ताकि बैंक सीधे उनसे संपर्क कर सके।

बैंक अधिकारियों से संपर्क करने हेतु पता निम्नानुसार है:

प्रभारी मुख्य महाप्रबंधक
भारतीय रिज़र्व बैंक
मानव संसाधन प्रबंध विभाग
केंद्रीय कार्यालय, 21वीं मंज़िल
केंद्रीय कार्यालय भवन, शहीद भगत सिंह रोड
फोर्ट, मुंबई-400001

2. पूर्ण गोपनीयता बनाए रखी जानी चाहिए। यहां दी गई जानकारी का उपयोग उसके निर्धारित कार्यक्षेत्र और उद्देश्य के लिए किया जाना चाहिए। इस आरएफपी को धारित करना, जानकारी को गोपनीय रखने का करार माना जाएगा। बोलीदाता को प्रस्ताव तैयार करने संबंधी सभी लागतों का वहन करना होगा।
3. बैठकों में शामिल होने, दौरा करने आदि सहित इस आरएफपी पर प्रतिक्रिया देने के संबंध में बोलीदाताओं द्वारा किए जाने वाले किसी भी व्यय के लिए बैंक का कोई उत्तरदायित्व अथवा देयता नहीं होगी।
4. इस प्रस्ताव के संबंध में सुधार या स्पष्टीकरण, यदि कोई हो, केवल सीपीपी पोर्टल और आरबीआई वेबसाइट पर ही प्रकाशित किया जाएगा।
5. ग्रुप टर्म लाइफ इश्योरेंस पॉलिसी से संबंधित किसी भी प्रश्न के लिए मै. मार्श इंडिया इश्योरेंस ब्रोकर्स प्राइवेट लिमिटेड से संपर्क करें। उनका संपर्क विवरण निम्नानुसार है:

नाम: सुशांत माल्या	नाम: नूतन दास	श्री गिरीश राजपाल
पद - सीनियर वाइस प्रेसिडेंट	पद - सीनियर वाइस प्रेसिडेंट	पद - सीनियर वाइस प्रेसिडेंट
संपर्क नं. - +91 9833806364	मोबाइल - +91 +91 9833801489	मोबाइल - +91 7045070166
मार्श इंडिया इश्योरेंस ब्रोकर्स प्राइवेट लिमिटेड		
आई 1201-02 टावर 2, वन वर्ल्ड सेंटर, सेनापति बापट मार्ग, मुंबई 400 013		

REQUEST FOR PROPOSAL

for the
Group Term Life Insurance Policy
for Employees of Reserve Bank of India
from September 01, 2026, to March 31, 2027

Reserve Bank of India



RESERVE BANK OF INDIA
Human Resource Management Department
Central Office, 21st Floor, Central Office Building, Fort
Shahid Bhagat Singh Road
MUMBAI — 400 001.

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Disclaimer

This Request for Proposal (RFP) is not an offer by the Bank, but an invitation to receive response from eligible interested bidders for Group Term Life Insurance Policy for Employees of the Bank. No contractual obligation whatsoever shall arise from the RFP 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.

**Group Term Life Insurance Policy for employees of Reserve Bank of India from
September 01, 2026, to March 31, 2027**

Reserve Bank of India (the Bank) intends to take Group Term Life Insurance Policy for employees of the Bank **from September 01, 2026, till March 31, 2027**, through e-tendering process. The Bank has authorized **Marsh India Insurance Brokers Private Limited** to solicit proposals through a two-stage bidding process (comprising of technical and financial bids) for term cover to all its employees.

The “Tender Document” for Group Term Life Insurance Policy is available on the Bank’s website (www.rbi.org.in) and on the Central Public Procurement (CPP) Portal. Interested bidders are requested to refer to the said Eligibility Criterion and other Terms and Conditions (**CPP Link**)

**Chief General Manager-in-Charge
Human Resource Management Department
Reserve Bank of India, Central Office, 21st Floor,
Central Office Building, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001**

Table of Contents

Section I	:	Important instructions for e-procurement
Section II	:	Notice Inviting Tender (NIT)
Section III	:	Instruction to Bidders (ITB)
Section IV	:	General & Specific Conditions of Contract
Annexure I	:	Covering letter & format for Technical Bid
Annexure II	:	Format for Financial Bid
Annexure III	:	Basic features of the policy
Annexure IV	:	Integrity Pact
Annexure V	:	Non-Disclosure Agreement

Section I
Important instructions for e-procurement

Bidders are requested to read the terms & conditions of this tender carefully before submitting online tender.

Sl. No.	Process
1	The bidders are required to submit soft copies of their bids electronically on the CPP Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the CPP Portal, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal. More information useful for submitting online bids on the CPP Portal may be obtained at: https://etenders.gov.in/eprocure/app <u>Process of e- tender:</u> A) Registration: 1) Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal (URL: https://etenders.gov.in/eprocure/app) by clicking on the link “Online bidder Enrollment” on the CPP Portal which is free of charge. 2) As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts. 3) Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal. 4) Upon enrolment, the bidders will be required to register their valid Digital Signature Certificate (Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India (e.g. Sify / nCode / eMudhra etc.), with their profile. 5) Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSC's to others which may lead to misuse. 6) Bidder then logs in to the site through the secured log-in by entering their user ID / password and the password of the DSC / e-Token. SEARCHING FOR TENDER DOCUMENTS: 1) There are various search options built in the CPP Portal, to facilitate bidders to search active tenders by several parameters. These parameters could include

	Tender ID, Organization Name, Location, Date, Value, etc. There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as Organization Name, Form of Contract, Location, Date, Other keywords etc. to search for a tender published on the CPP Portal. 2) Once the bidders have selected the tenders they are interested in, they may download the required documents / tender schedules. These tenders can be moved to the respective 'My Tenders' folder. This would enable the CPP Portal to intimate the bidders through SMS / e-mail in case there is any corrigendum issued to the tender document. 3) The bidder should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk. PREPARATION OF BIDS: 1) Bidder should take into account any corrigendum published on the tender document before submitting their bids. 2) Please go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid. Please note the number of covers in which the bid documents have to be submitted, the number of documents - including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid. 3) Bidder, in advance, should get ready the bid documents to be submitted as indicated in the tender document / schedule and generally, they can be in PDF / XLS / RAR / DWF/JPG formats. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document. 4) To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard documents (e.g. PAN card copy, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use "My Space" or "Other Important Documents" area available to them to upload such documents. These documents may be directly submitted from the "My Space" area while submitting a bid and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.
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- 5) Note: My Documents space is only a repository given to the Bidders to ease the uploading process. If Bidder has uploaded his Documents in My Documents space, this does not automatically ensure these Documents being part of Technical Bid.

SUBMISSION OF BIDS

- 1) Bidder should log into the site well in advance for bid submission so that they can upload the bid in time i.e. on or before the bid submission time. Bidder will be responsible for any delay due to other issues.
- 2) The bidder has to digitally sign and upload the required bid documents one by one as indicated in the tender document.
- 3) Bidders are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable. If the price bid has been given as a standard BoQ format with the tender document, then the same is to be downloaded and to be filled by all the bidders. Bidders are required to download the BoQ file, open it and complete the white coloured (unprotected) cells with their respective financial quotes and other details (such as name of the bidder). No other cells should be changed. Once the details have been completed, the bidder should save it and submit it online, without changing the filename. If the BoQ file is found to be modified by the bidder, the bid will be rejected.
- 4) The server time (which is displayed on the bidders' dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission.
- 5) All the documents being submitted by the bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128bit encryption technology. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid opener's public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized bid openers.
- 6) The uploaded tender documents become readable only after the tender opening by the authorized bid openers.

- 7) Upon the successful and timely submission of bids (i.e. after Clicking “Freeze Bid Submission” in the portal), the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.
- 8) The bid summary has to be printed and kept as an acknowledgement of the submission of the bid. This acknowledgement may be used as an entry pass for any bid opening meetings.

ASSISTANCE TO BIDDERS

Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender. Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk.

For any technical related queries please call at 24 x 7 Help Desk Number

0120-4001 002

0120-4001 005

0120- 4493395

International Bidders are requested to prefix +91 as country code

E-Mail Support: For any Issues or Clarifications relating to the published tenders, bidders are requested to contact the respective Tender Inviting Authority

Technical - support-eproc@nic.in ; Policy Related - cphp-doe@nic.in

CPP Portal support - Contact name - Mr. Nitin Arun Ghag, Email ID – cphpsupport@rbi.org.in – 022 – 22602433 (For CPP Portal related queries**)**

Contact person (HRMD CO, RBI):

1. Ms. Roshni Mohanan, Manager - 9741380573
2. Shri Ronitraj Mishra, Manager - 9040706242
3. Shri Nikhil Bodke, Asst. Manager – 8197042718

Section II: NOTICE INVITING TENDER (NIT)
(Only through CPP e-procurement proposal)
SCHEDULE OF TENDER (SOT)

I. General Information

Reserve Bank of India (the Bank) is the Central Bank of the country with Central Office at Mumbai. It has 34 Offices situated across the country and employs a total of around 13,100 employees. The RFP is being floated to ensure that the bidder offering life insurance manages it at a high service level and in the most cost-effective manner. The insurer must have the flexibility necessary to respond to RBI's current and changing needs. The Bank's primary objective in conducting this RFP is to contract with an insurer who:

- (i) Matches the desired plan, design and contract provisions.
- (ii) Qualifies as per the *Eligibility Criterion* set forth by the Bank as per guidelines.
- (iii) Demonstrates the ability to deliver high quality services at a competitive price.

Task	Completion Date
e-Tender No.	2026_RBI_286354_1
Mode of Tender	e-tendering system on CPP Portal (online Part I - Technical Bid and Part II – Financial Bid)
Date & Time of publication of e-Tender through publication in RBI website and Procurement Portal	August 04, 2026, at 1200 hrs
Date & time of NIT available to parties to download	August 04, 2026, at 1300 hrs
Date & time of starting of e-Tender opening for submission of online Technical Bid and Financial Bid at CPP Portal	August 04, 2026, at 1300 hrs
Pre-bid meeting (Offline)	August 05, 2026, at 1500 hrs
Date & time of closing of online e- Tender for submission of online Technical and Financial Bid	August 20, 2026, at 1400 hrs
Date & time of opening of Part I (Technical Bid)	August 21, 2026, at 1430 hrs
Date & time of opening of Part II (Financial Bid)	The financial bid of only those bidders who qualify in the technical evaluation as per the RFP will be opened at a later date. All qualified bidders will be informed of the date and time of opening.
Estimated number of employees to be covered in one year	14,497 \$
Estimated value of tender #	₹8,20 Cr. (Incl of GST)

\$ - Includes tentative new joiners in the financial year 2026-27.

- Estimated value is for period of seven months

Note:

1. In the event of any unforeseen closure of work/ holiday on any of the above days, the same will be opened / held on the next working day.
2. The bidders shall submit their tenders online on or before **August 20, 2026, at 1400 hrs.**
3. Tenders received after due date and time shall be rejected.
4. Tenders not complying with the provisions of bidding documents are liable to be rejected.
5. The selected insurance company has to execute a Service Level Agreement and Non-Disclosure Agreement on a stamp paper of ₹1000 each respectively with RBI.
6. M/s. Marsh India Insurance Brokers Pvt. Ltd shall be the Bank's insurance broker for the Group Term Life Insurance Policy.
7. All queries regarding the tender should be submitted to the broker latest by 1400 Hrs on August 05, 2026.

II. Response Format for RFP

1. If a bidder intends to respond to this proposal, the schedule given above should be followed. The proposal must include the contact's name and account management team that the Bank can call directly.

Address for communicating with the Bank officials is as follows:

**The Chief General Manager-in-charge
Reserve Bank of India
Human Resource Management Department
Central Office, 21st Floor
Central Office Building, Shahid Bhagat Singh Road
Fort, Mumbai-400001**

2. Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies an agreement to treat the information as confidential. The bidder will have to bear all costs related to the preparation of the proposal.
3. The Bank assumes no responsibility or liability for any costs that bidders may incur in responding to this RFP, including attending meetings, visits etc.
4. Corrigenda or clarifications with respect to this proposal, if any, shall be hosted on the CPP Portal and RBI website only.
5. Any queries related to) Group Term Life Insurance Policy may be directed to M/s. Marsh India Insurance Brokers Private Limited. Their contact details are as under:

**RFP for
Group Term Life Insurance Policy for 2026-27**

Name :Sushant Mallya	Name: Nutan Das	Mr. Girish Rajpal
Designation – Senior Vice President	Designation- Senior Vice President	Designation- Senior Vice President
Contact No. - +91 9833806364	Mobile- +91 +91 9833801489	Mobile- +91 7045070166
Marsh India Insurance Brokers Pvt. Ltd		
I 1201-02 Tower 2, One World Centre, Senapati Bapat Marg, Mumbai 400 013		

Section III: Instruction to Bidders

A. General	
1.Scope of Tender	The proposal must: 1.1. Consider September 01, 2026, as the effective date for Policy placement and administration. 1.2. Provide premium quotes in the requested format as stated. 1.3. Answer all questions in following sections clearly and concisely. Failure to submit the proposal within the stipulated time will result in disqualification.
2.Prohibited Practices	2.1 The Bank requires that tenderers, suppliers, contractors, interested in having business relationship with the Bank, observe the highest standard of ethics during the period of contract / engagement. In pursuance of this policy, the Bank: (a) defines, for the purposes of this provision, the terms set forth below as Prohibited Practices: (i) “corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party; (ii) “fraudulent practice” means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation; (iii) “coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and (iv) “collusive practice” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party; (b) will reject a proposal for award if it determines that the tenderer recommended for award has engaged in prohibited practices in competing for the tender in question; (c) may declare a tenderer ineligible, either indefinitely or for a stated period of time, if, at any time, the Bank determines that the tenderer has engaged in

	prohibited practices in competing for, or in executing the contract.
3. Sexual Harassment of Women at Workplace	3.1 The Company/ Agency shall establish an internal Policy on Prevention of Sexual Harassment in line with the provisions of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 ("the Act") and accordingly shall constitute an Internal Complaint Committee to comply with the provisions of the Act related to filing, disposing, hearing, taking necessary action, etc. with respect to complaints filed by any personnel falling within the ambit of "employee" under the Act. 3.2 In case of any complaint of sexual harassment against its employee within the premises of Reserve Bank of India, the complaint will be filed before the Internal Complaints Committee constituted by the Company/Agency and the Company/ Agency shall ensure taking proper action under the Act in respect to the said complaint. 3.3 The Company/ Agency shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the Company/Agency. 3.4 The Company/Agency shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
4. Criteria <i>(Supporting documents to be submitted)</i>	4.1 The bidder should be registered with Insurance Regulatory and Development Authority of India (IRDAI) for carrying out the Life Insurance business. 4.2 <u>The bidder should have an average annual turnover of ₹500 crore (including Retail and Group) for the last 3 years i.e. 2023-24, 2024-25 and 2025-26.</u> 4.3 The bidder should generally be a profit-making entity. They should have reported profits in at least 3 out of last 5 years. 4.4 Bidder should have valid PAN Number and GST Number. 4.5 Bidder should have 24 hours Helpline numbers and be able to render 24 hours service for 365 days. 4.6 The bidder should not have any ongoing insolvency proceedings and should not have been blacklisted by any organization.

5. Clarification of Tender Document	An offline pre-bid meeting has been scheduled for the tender, as per the details given in Section II.								
6. Amendment of Tender Document	At any time prior to the deadline for submission of Tenders, the Bank may amend this document by issuing amendments / corrigendum on RBI website (www.rbi.org.in) / e-portal. Any amendments / corrigendum issued shall be a part of this document. To give prospective tenderers reasonable time in which to take any / all amendments / corrigendum into account in preparing their Tenders, the Bank may, at its discretion, extend the deadline for the submission of Tenders.								
B. Preparation of Tenders									
7. Cost of Tendering	The tenderer shall bear all costs associated with the preparation and submission of its Tender, and the Bank shall not be responsible or liable for those costs, regardless of the conduct or outcome of the Tendering process.								
8. Documents comprising the Tender	The response should be organized into the following sections: <table border="1" style="margin-left: 40px;"> <tr> <td>Annexure I</td><td>Covering letter & format for technical bid</td></tr> <tr> <td>Annexure II</td><td>Format for financial bid</td></tr> <tr> <td>Annexure IV</td><td>Integrity Pact*</td></tr> <tr> <td>Annexure V</td><td>Non-Disclosure Agreement</td></tr> </table> *Integrity Pact The bidder shall submit on a stamp paper of ₹500. PRE-CONTRACT INTEGRITY PACT along with the Technical Bid as prescribed by the Government of India (appended as Annexure IV) duly signed by the bidder on each page and witnessed by two persons. Bid submitted without PRE-CONTRACT INTEGRITY PACT shall not be considered.	Annexure I	Covering letter & format for technical bid	Annexure II	Format for financial bid	Annexure IV	Integrity Pact*	Annexure V	Non-Disclosure Agreement
Annexure I	Covering letter & format for technical bid								
Annexure II	Format for financial bid								
Annexure IV	Integrity Pact*								
Annexure V	Non-Disclosure Agreement								
9. Letter of Tender	The tenderer shall submit the Tender using the digital signature via e-tendering process without any alterations. All blank spaces shall be filled in with the information requested.								
10. Period of validity of Tenders	10.1 The Tender validity period shall be 90 days from the last date of the submission of tender. 10.2 In exceptional circumstances, prior to the expiration of the Tender validity period, the Bank may request tenderers to extend the period of validity of their Tenders. The request and the responses shall be made in writing.								

C. Submission and Opening of Tenders	
11. Submission, Sealing and Marking of tenders	11.1 A two-stage bidding process will be followed, to appoint the insurer. The response to the present tender shall be submitted in two parts, i.e., the Technical Bid and the Financial Bid. <u>The Bidder shall submit the 'Technical Bid' and the 'Financial Bid' separately at CPP portal as per the schedule, but within the stipulated date and time.</u> The 'Technical Bid' shall contain the exhaustive and comprehensive Technical details indicated in Annexure I, and 'Financial Bid' shall contain the Pricing information as indicated in Annexure II. 11.2 The Technical Bid shall NOT contain any pricing or commercial information at all. Technical Bids, which contain any price related information would stand disqualified and would NOT be processed further. In addition to this, if it is found that there are any terms and conditions mentioned by the bidder in the technical bid, which are not in consonance with the basic features of the policy mentioned in Annexure III and/or not in accordance with this RFP, then the bid is liable to be rejected at that stage itself. 11.3 Tenderers submitting Tenders electronically shall follow the electronic e-tendering submission procedures specified in the instructions regarding E-Tender. 11.4 The tenderers may submit their Financial Bid (competitive rates) in format prescribed in Annexure II along with copies of necessary documents as indicated in the "Technical Bid". E-Tender with all information shall be submitted on or before the prescribed time on the last date. 11.5 If desired/prescribed information is not submitted, the Bank will assume no responsibility for rejection of Tender. 11.6 The rates quoted must be final and considered firm regardless of actual claims experience as on the policy effective date. The proposal must not include "Cancellation" and / or "Premium / Claims Review" clause. 11.7 It is intended that the proposal should conform to the specifications in full. Alternative Plan Designs shall not be quoted. Only the requested financial arrangements

	shall be quoted. Any deviation will result in the bid being disqualified. The bidding organization shall be bound to comply with the provisions set forth in this RFP.
12. Deadline for Submission of Tenders	12.1 Tenders must be filled online through e-tendering process mentioned in this document, not later than the date and time indicated in this document. 12.2 The Bank may, at its discretion, extend the deadline for the submission of Tenders by amending the Tender Document.
13. Late Tenders	No Tender after the deadline shall be allowed on the e-portal.
14. Tender Opening	The Bank shall open the Tender electronically on the notified date.
D. Examination of Tenders	
15. Confidentiality	Information relating to the evaluation of Tenders shall not be disclosed to tenderers or any other persons not officially concerned with such process until information on Contract award is communicated to all tenderers.
16. Clarification of Tenders	17.1 To assist in the examination, evaluation, comparison of the Tenders and qualification of the tenderers, the Bank may, at its discretion, ask any tenderer for a clarification of its Tender, allowing a reasonable time for response. Any clarification submitted by a tenderer that is not in response to a request by the Bank shall not be considered. The Bank's request for clarification and the response shall be in writing. No change in the prices or substance of the Tender shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Bank in the evaluation of the Tenders. 17.2 If a tenderer does not provide clarifications of its Tender by the date and time set in the Bank's request for clarification, its Tender shall be rejected.
E. Tender Evaluation and Comparison	
17. Qualification of the Tenderer	The Bank shall determine to its satisfaction whether the selected tenderer meets the eligibility criteria. 18.1 Bidders scoring equal to or more than 60 marks, as per the evaluation matrix in Technical Bid, will qualify for further process of bidding. 18.2 In the second stage, the Financial Bids of only those bidders, who have qualified on the basis

	of evaluation of their Technical Bids, will be opened. 18.3 Process to evaluate L1 Bidder: Rate per 1000 Sum Assured (SA) would be taken into consideration. Process for evaluation has been detailed out in the next page under the Sub-head: Process to be adopted for Evaluation of the Bids.
18. Bank's Right to accept any tender and to reject any or all tenders	The Bank reserves the right to accept or reject any tender and to annul the Tendering process and reject all Tenders at any time prior to contract award, without thereby incurring any liability to tenderers or assigning any reason thereof. Further conditional bids shall be rejected outrightly.
F. Award of Contract	
19. Period of Contract	The contract shall be valid for a total period of 7 months, from September 1, 2026, to March 31, 2027. This is for ensuring date alignments and ensure that the new policy commences from 1st April 2027. Thereafter, the Bank may consider renewal of the policy for up to two additional financial years, on an annual basis, with or without modification in terms and conditions, subject to satisfactory performance of the insurer.

Process to be adopted for Evaluation of the Bids

1. In the first stage, only the 'Technical Bids' will be opened and Technical Bids in respect of only those bidders who fulfill the eligibility criteria as indicated in the **Para 4 of Section III (Instructions to Bidders)** will be evaluated on the basis of technical details and the points to be awarded as per following table: -

Sr.	Criterion	Points	Total
1.	Number of Years Since License given by IRDAI as on 31.03.2026		25
	1. Up to five Years	10	
	2. More than five years and Up to seven Years	15	
	3. More than seven years and Up to ten Years	20	
	4. Above ten Years	25	
2.	Gross Total Premium underwritten within India (₹ in Crore) as on 31.03.2026		20
	1. ₹500 Crore to ₹750 Crore	5	
	2. > ₹750 Crore - ₹1000 Crore	10	
	3. > ₹1000 Crore – ₹1500 Crore	15	
	4. > ₹1500 Crore	20	
3.	Number of Group Life Insurance policies serviced during Financial Year (April 2025- March 2026) where the premium paid is more than ₹2 Crores		20
	1. One Policy	5	
	2. 2-4 Policies	10	
	3. 4-6 Policies	15	
	4. More than 6 Policies	20	
4.	Claim Settlement Ratio for life insurance policies during the Financial Year (April 2025- March 2026)		25
	1. Less than 90%	10	
	2. >90-94%	15	
	3. >94-97%	20	
	4. >97-100%	25	
5.	Does the Bidder have a readily available online portal to manage the member enrollment and premium payments (with payment gateways viz. UPI/Net Banking/Cards)		10
	Yes	10	
	No	0	
Total			100

2. All the bidders may note the following mandatory requirements of the Bank.

2.1. Mandatory criteria for Compulsory Cover:

Serial No.	Mandatory Criteria
1	Type of Cover – 24 Hrs Death Risk Cover (due to any cause) under one-year renewable term assurance plan.
2	Waiver of “Actively at Work clause”.
3	Waiver of “Suicide Clause”.
4	Medical Underwriting Waiver – Waiver of Medical Examination and Medical questionnaire or acceptance on DOGH (Declaration of Good Health).
5	Future Additions of new joiners shall be on pro-rata basis.
6	Free Cover Limit (FCL): ₹3 Crore *.
7	Mid-term addition of employee should be allowed.
8	Mid-term revision of sum insured should be allowed.

** - The insurer shall also provide enhancement of the Free Cover Limit and insurance cover during the policy period, to few Top Executives beyond the age of 60 years.*

L1 would be the bidder having the lowest quote i.e. per mille rate.
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Section IV: General & Specific Conditions of Contract

A. General Conditions of Contract

1. The tenderer shall obtain the Tender Document from the source stated by the Bank in the Notice Inviting Tender (NIT) otherwise the Bank is not responsible for the completeness of the Tender Document.
2. In the event of any difference between figures & words of quoted rates, the rate in words shall be considered for evaluating the tender.
3. The tenderer is expected to examine all instructions, forms, terms, and specifications in the Tender Document. Failure to furnish all / any information or documentation required by the Tender Document may result in the rejection of the Tender.
4. The premium quoted shall only be in Indian rupees and inclusive of all charges excluding GST.

B. Situations leading to disqualification / rejection of tenders

1. Any canvassing by or on behalf of the Tenderer or to bring political or other outside influence with regard to their selection shall lead to disqualification from the process. Such Tenderer/s shall be blacklisted for next three years. If such instances go undetected during the selection process but are detected subsequently, such disqualification will take place with retrospective effect.
2. All the tenders should be complete in all respects with all attachments / enclosures / annexure. Incomplete forms, or bids received in any format other than the prescribed one or without proper documentary evidence etc. will be outrightly and summarily rejected by the Bank.
3. Tenders received by fax or email or any manner other than specified shall not be accepted and shall be summarily rejected. No correspondence will be entertained on this matter.
4. Tenders received after the due date and time shall be summarily rejected.
5. Conditional tenders shall be straightway rejected, and no additional clause will be entertained.
6. No tender may be modified subsequent to the last date of submission of tender. No tender may be withdrawn in the interval between the last date for submission of tender and the expiry of the tender validity period specified by the tenderer in the tender.
7. Alternative Proposals / Additional Time guarantee for Completion shall not be permitted.

C. Dispute Resolution

1. It is to be duly noted that in case of any / all disputes on terms and condition of this tender, the English version of the tender document shall prevail (in case tender is issued in English and any other language simultaneously).
2. All disputes and differences of any kind under the agreement shall be referred to the sole arbitrator i.e. Chief General Manager-in-Charge, HRMD, Central Office, Reserve Bank of India, Mumbai and his decision, in writing, shall be final and binding on the Service Provider. However, for any dispute/issue, not settled through arbitration, the legal jurisdiction shall be Mumbai only. Alternate settlement modes can be used for settling any legal dispute with mutual consent only.

D. Force Majeure

Notwithstanding anything else contained in this document, neither party shall be liable for any delay in performing its obligations hereunder if such delay is caused by circumstances beyond its reasonable control (including without limitation any delay caused by the acts of governments, acts of God, natural or social calamities, strikes, riots in any region, network failure, terrorist attack, war (declared and undeclared)) provided, however, that any delay by the supplier of the Party so delaying, shall not relieve that Party from liability for delay except where such delay is beyond the reasonable control of the supplier concerned.

E. Disclaimer

1. Though adequate care has been taken while preparing this document, the tenderers shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any tenderer within seven (7) days from the date of NIT, it shall be considered that this document is complete in all respects.
2. The Bank reserves the right to modify, amend or supplement this document including all formats and Annexures.
3. While this document has been prepared in good faith, neither the Bank nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.

F. Confidentiality Statement

1. The information contained in this Tender Document or subsequently provided to tenderer(s) whether verbally or in documentary form by or on behalf of the Bank or by any of its employees, shall be subject to the terms and conditions set out in this Tender Document and all other terms and conditions subject to which such information is provided.
2. The purpose of this tender document is to provide the tenderer(s) with information to assist the formulation of their proposals.
3. This Tender Document does not purport to contain all the information each tenderer may require.
4. This tender document may not be appropriate for all persons, and it is not possible for the Bank and/or its employees to consider the investment objectives, financial situation and particular needs of each bidder who reads or uses this tender document.
5. Each tenderer should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this tender document and where necessary obtain independent advice from appropriate sources.
6. The Bank and employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the tender document.

7. This document and the information provided therein are confidential and intended solely for the use of the Tenderer(s).

G. Reserve Bank of India reserves the right to:

1. Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
2. Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
3. 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.
4. Extend the time for submission of all proposals and such an extension would be published in CPP portal, RBI website and Marsh India Insurance Brokers Private Limited.
5. Share the information / clarifications provided in response to RFP to any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.
6. The Bank may at its discretion, proceed for Compulsory cover by selecting the lowest bid received for it. This discretion shall also be exercised in case there is a tie between the total scores of two or more qualified bidders.

H. RFP Terms and Conditions

1. **Bidder warranties** - By submitting 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 reasonably 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 and not misleading in any way.
 - iii. 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.
 - iv. the Bidder shall 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
 - v. the Bidder has not and shall not seek to influence any decisions of RBI during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.
2. **Confidentiality:** Bidder must keep confidential any information received from the Bank or any of its employees, either as a part of the insurance process or in any other manner whatsoever.
3. **Bid Submission:** Technical Bid and Financial Bid to be submitted in CPP portal as per annexures.
4. The bid should be signed by the bidder, or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary

evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except brochures, if any, are to be signed by the authorized signatory.

5. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.
6. 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.
7. The bids will be opened in the presence of authorized representatives of the bidder. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Technical / Commercial bids. Only one representative will be allowed to represent any bidder. In case the bidder's representative is not present at the time of opening of bids, the quotations / bids will still be opened at the scheduled time at the sole discretion of the Bank.
8. **Financial documents-** RBI may request additional financial/business information from the Bidder at its discretion.
9. **Selection criteria-** The selection criteria, inquiries, questions or information put forth in the response are meant to be provided and established through the details/documentations submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 60% marks, will not be opened and processed further.
10. **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.
11. **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 RFP 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 have an effect on the Bidder's response as well as the accuracy, currency or completeness of such information; and
 - iii. 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. The Bidder has to execute a Non-Disclosure Agreement (NDA- **Annexure V**), if the Bidder has not executed an NDA with RBI previously.
12. It should be understood that the response to this RFP constitutes an offer to do business on the terms stated in the response and that, should a contract be awarded, RBI may, at its option, incorporate all or any part of the response to this RFP in the contract. RBI reserved

the right to accept the offer without further discussions and without any additional opportunity to amend, supplement or revise the submitted offer.

13. Each bidder indemnifies RBI from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law or otherwise arising from, whether directly or indirectly, in connection with the evaluation and selection process.

Annexure I

To be duly filled in and uploaded on CPP portal.

**TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE
AUTHORISED SIGNATORY WITH SEAL**

S. No	Particulars	
1.	Name of the Company, Brief Background & Organization structure	
2.	Address	
3.	E-mail id	
4.	Contact Person/s. Number	
5	Branches (Mention names of States & UT)	

1. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of RESERVE BANK OF INDIA with regard to RFP will be binding on us.

2. The information contained in the bid sheet is correct to the best of our knowledge and belief.

3. We further confirm that our company is in a position to comply with all the requirements in the RFP.

Date:

(Authorized Signatory) with seal

Place:

Seal of the Company

Annexure I

TECHNICAL BID FOR THE POLICY PERIOD September 01, 2026, TO March 31, 2027

Sr.	Parameters	Response	Documents required
1.	Number of Years Since License given by IRDAI as on 31.03.2026		IRDAI Certificate
2.	Gross Total Premium (Retail & Group) underwritten within India (₹ in Crore) as on 31.03.2026		Audited Financial Statement 2025-26
3.	Number of Group Life Insurance policies serviced during Financial Year (April 2025-March 2026) where the premium paid is more than ₹2 crores \$		Auditor's Certified Copy
4.	Claim Settlement Ratio for life insurance policies during the Financial Year (April 2025-March 2026)		
5.	Does the Bidder have a readily available online portal to manage the member enrollment and premium payments (with payment gateways viz. UPI/Net Banking/Cards)		Submit Complete Process Flow

\$ Point No. 3 – Required Details in the below format.

Details in respect of each such policy to be provided as under:

Name of the Company & Contact Person (s)	No. of Lives Covered	Avg. Sum Assured Per Life Life Covered (₹)	Total Yearly Premium (in ₹) (Exclusive of Tax)
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Note:- For Point Number 3 mentioned above, the following conditions will apply:

- Policies where your company is a Co-Insurer will not be considered.
- **Micro Insurance/State Policies will not be considered.** Only Corporate Group Life Insurance policies will be considered for the Technical Bid.
- Company that does not have any policy of the required size will not get any points

Annexure II

FINANCIAL BID FOR THE POLICY Period September 01, 2026 TO March 31, 2027

1. Compulsory Cover Premium:

Per Mille Rate	
Premium before Tax	
Applicable Taxes	
Total Premium	

Note: Premium should be valid for a period of 7 months effective from September 01, 2026, and inclusive of maximum brokerage as stipulated by IRDAI.

All the bidders may kindly note that the mandatory requirements.

2. The requisite dataset - restricted to age, gender and the current sum insured, entitled sum insured, differential sum assured - shall be provided upon submission of the Non-Disclosure Agreement (NDA), as specified in Annex V of the RFP.

Annexure III

Basic Features of the Policy

1. Basic Information regarding Group Term Life Insurance Policy

Bank currently operates two distinct employee insurance schemes:

- a) Group Saving Linked Insurance (GSLI) Scheme: Insurance cover ranging from ₹3.75 lakh to ₹11.50 lakh, structured across five slabs linked to the employee's pay scale.
- b) Group Term Life Insurance (GTLI) Scheme: Providing a sum insured ranging from ₹12.50 lakh to ₹50.00 lakh, based on Class of the employees with details as below:

Category	Sum Insured
Officers	₹50 Lakh
Class III	₹25 Lakh
Class IV	₹12.50 Lakh

Employees are presently covered under one of the existing Insurance scheme (s) i.e., GTLI or GSLI.

2. The Bank has now approved a revised, cadre/grade-wise insurance entitlement ("Entitled Cover"), details of which are set out in the table below.

Class/ Grade	Insurance cover (in ₹)
Executive Director	2,00,00,000
Grade F	1,75,00,000
Grade E /D	1,50,00,000
Grade C /B	1,25,00,000
Grade A	1,00,00,000
Class III	75,00,000
Class IV	50,00,000

3. Under the present arrangement, the successful bidder ("Insurer") shall be required to provide cover only to the extent of the differential sum insured, i.e., the difference between an employee's existing insurance cover under the current scheme and the employee's Entitled Cover as approved by the Bank. The Bank shall furnish the Insurer with employee-wise data comprising the existing cover, the Entitled Cover, and the resultant differential cover to be insured under the proposed policy. The Insurer shall accordingly issue and administer cover strictly in accordance with the differential sum insured as communicated by the Bank from

time to time. New employees joining the Bank during the currency of the policy shall, by default, be covered on a pro-rata basis in line with the terms of the policy.

4. Notwithstanding the above, the Insurer is required to note and unconditionally acknowledge that the Entitled Cover represents the full sum insured approved by the Bank for each cadre/grade, and the Insurer shall accordingly build in adequate provisioning/capacity to extend cover up to the entire Entitled Cover, whether wholly or in part, in respect of any or all employees, at any time during the policy period, at the sole discretion and upon request of the Bank. While the cover presently being sought is restricted to the differential sum insured, the Bank reserves the right to call upon the Insurer, at any point during the currency of the policy, to enhance the cover for any employee(s) or category/categories of employees up to their full Entitled Cover. The Insurer shall be bound to extend such enhanced cover on the same terms, conditions, and premium rates as applicable to the differential cover under the policy, without any revision in pricing or terms on account of such enhancement.

5. In this regard, Claim settlement data during past years under GTLI-

Policy Year	No. of Claims settled	Settled Amount (INR)	Class & Grade Wise Details
2023-24	9	₹1,37,50,000/-	Class IV – 7 Class III – 2
2024-25	9	₹1,62,50,000/-	Class IV – 7 Class III – 1 Class I (Grade A) - 1
2025-26	4	₹75,00,000/-	Class IV – 2 Class III – 2
2026-27*	2	₹25,00,000/-	Class IV – 2

* - Till July 30, 2026.

6. In this regard, Claim settlement data during past years under GSLI-

Policy Year	No. of Claims settled	Settled Amount (INR)	Class & Grade Wise Details
2023-24	14	₹86,50,000/-	Class IV – 9 Class III – 2 Class I (Grade A) – 1 Class I (Grade C) - 1 Class I (Grade E) – 1
2024-25	21	₹1,46,00,000/-	Class IV – 9 Class III – 5

**RFP for
Group Term Life Insurance Policy for 2026-27**

			Class I (Grade A) – 2 Class I (Grade B) – 1 Class I (Grade C) - 1 Class I (Grade D) – 1 Class I (Grade E) – 2
2025-26	11	₹75,00,000/-	Class IV – 5 Class III – 2 Class I (Grade A) – 1 Class I (Grade B) – 1 Class I (Grade C) - 1 Class I (Grade F) – 1

The detailed claims data, including **age as on the date of death**, gender, class and grade-wise breakdowns, and sum insured value, will be provided only after the Non-Disclosure Agreement (NDA) specified in Annex V of the RFP is submitted.

- Age Group – Entry Age – 18 Years, Maturity Age – Upto 59 Years
- Retirement Age – 60 Years
- Administration of the scheme – At the Bank's Central Office in Mumbai.
- No of Employees Covered: - Approx. 14000 (Considering Headcount for Compulsory Cover)
- The data presented in the tables above for FY 2026-27 pertains to the position as on **July 31, 2026**.

Annexure IV

(To be submitted as part of Technical Bid)

INTEGRITY PACT

General

This Pre-Contract Agreement (hereinafter called the Integrity Pact) is made on ---- day of the month of ----- 2026, between, on one hand the Reserve Bank of India acting through Chief General Manager-in-Charge, Human Resource Management Department, Reserve Bank of India (hereinafter called the “PRINCIPAL” which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the First Part and M/s ----- --- represented by ----- officer (hereinafter called the “BIDDER” which expression shall mean and include unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS THE PRINCIPAL proposes to procure services to provide the life cover for employees of the Bank and the BIDDER has offered the said services and

WHEREAS THE BIDDER is a partnership firm (please indicate category eg. Individual/Partnership/LLP/Company etc.) constituted in accordance with the relevant law in the matter and the PRINCIPAL is a statutory body performing its functions under the Reserve Bank of India Act, 1934 and other relevant legislations.

NOW THEREFORE

To avoid all forms of corruption by following a system that is fair transparent and free from any influence/prejudiced dealings prior to during and subsequent to the currency of the contract to be entered into with a view to:

Enabling the PRINCIPAL to receive the desired services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

Enabling BIDDER to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the PRINCIPAL will commit to prevent corruption in any form by, its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

1. Commitments of the PRINCIPAL

- 1.1 The PRINCIPAL undertakes that no official of the PRINCIPAL, connected directly or indirectly with the contract will demand, take a promise for or accept, directly or through intermediaries any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the contract or implementation process related to the contract.
- 1.2 The PRINCIPAL will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the PRINCIPAL will report to the appropriate authority any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the PRINCIPAL with full and verifiable facts and the same is prima facie found to be correct by the PRINCIPAL, necessary disciplinary proceedings or any other action as deemed fit including criminal proceedings may be initiated by the PRINCIPAL and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the PRINCIPAL the proceedings under the contract would not be stalled.

3. Commitments of BIDDER

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage during any pre-contract or post contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

- 3.1 The BIDDER will not offer, directly or through intermediaries any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL, connected directly or indirectly with the contract, or to any person, organization or third party related to the contract in exchange for any advantage in the contracting and implementation of the contract.
- 3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL or otherwise in procuring the contract or bearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or dis-favour to any person in relation to the contract or any other contract with the Government.
- 3.3 BIDDER shall disclose the name and address of agents and representatives.
- 3.4 BIDDER shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this contract.
- 3.5 The BIDDER either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the PRINCIPAL or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of service agreed upon for such payments.
- 3.6 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the implementation of the contract.
- 3.7 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.8 The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on to others, any information provided by the PRINCIPAL as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

- 3.9 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.10 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.11 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly, or indirectly with any employee of the PRINCIPAL.

4. Previous Transgression

- 4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER exclusion from the contract/empanelment.
- 4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the empanelment or the contract, if already awarded can be terminated for such reason.

5. Sanctions for Violations

- 5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the PRINCIPAL to take all or any one of the following actions wherever required: -
 - (i) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER (s) would continue.
 - (ii) To immediately cancel the contract, if already signed without giving any compensation to the BIDDER.
 - (iii) To cancel all or any other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the PRINCIPAL resulting from such cancellation/rescission and the PRINCIPAL shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
 - (iv) To debar the BIDDER from participating in future bidding processes for a minimum period of five years, which may be further extended at the discretion of the PRINCIPAL.
 - (v) To recover all sums paid in violation of this Pact by BIDDER to any middlemen or agency or broker with a view to securing the contract.
- 5.2 The PRINCIPAL will be entitled to take all or any of the actions mentioned above as an offence, as defined in Chapter IX of the Indian Penal Code, 1860 of Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 5.3 The decision of the PRINCIPAL to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

6. Fall Clause

- 6.1 The BIDDER undertakes that it has not supplied/is not supplying similar product/service/ systems or subsystems at a price lower than that offered in the present contract in respect of any other Ministry/Department of the Government of India or PSU and if it is found at any stage that similar products/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU at a lower price, than that very

price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the PRINCIPAL, if the contract has already been concluded.

7. Facilitation of investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the PRINCIPAL or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

8. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place performance and jurisdiction is the seat of the PRINCIPAL.

9. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or original proceedings.

10. Pact Duration

10.1 The validity of this Integrity Pact shall be from date of its signing and expires for the BIDDER 12 months after the last payment under the contract, and for all other BIDDERS 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the BIDDERS and exclusion from future business dealings.

10.2 If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/ determined by the PRINCIPAL.

11. The person signing this Integrity Pact shall not approach the Courts while representing the matters to Monitors and he/ she will await their decision in the matter.

12. The parties hereby sign this Integrity Pact at _____ on DD/MM/YYYY.

PRINCIPAL

Chief General Manager
Human Resource Management Department
Reserve Bank of India
Central Office Building
20th Floor, Shahid Bhagat Singh Marg,
Mumbai-400001

BIDDER

Name of the Authorised Signatory
Designation

Name of the Applicant

Witness

1. _____

2. _____

Witness

1. _____

2. _____

Annexure V

**Format of Non-Disclosure Agreement
(on company's letterhead)**

The bidder/Insurance Company shall not disclose directly or indirectly any information, data and / or any detail of the Bank, which may come to the possession or knowledge of the bidder/Insurance Company during the course of discharging its contractual obligations in connection with this agreement, to any third party and shall at the times hold the same in strictest confidence. The bidder/Insurance Company shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The Bidder/Insurance Company shall not publish, permit to be published, or disclose any particulars of the information without the previous written consent of the Bank. The Bidder/Insurance Company shall indemnify the Bank for any loss suffered by the Bank as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the part of the Bidder/Insurance Company and the Bank shall be entitled to claim damages and pursue legal remedies.

The Bidder/Insurance Company shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Bidder/Insurance Company's obligations with respect to non-disclosure and confidentiality will survive even after the expiry or termination of this agreement for whatever reason.