



दि राजस्थान स्टेट को-ऑपरेटिव बँक लि०,

प्रधानकार्यालय- डीसी-1, लालकोठी शॉपिंगसेन्टर ,टोंकरोड

जयपुर-302015

Phone : 2744480 ई-मेलrscb.pd@rajasthan.gov.in

वेबसाईटwww.rscb.org.in

No.RSCB/P&D/2021-22/

2790

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----- (All General Insurers)

**SUB: PROPOSAL FOR PERSONAL ACCIDENT INSURANCE SCHEME
(PAIS) FOR LOANEES OF COOPERATIVE BANKS, FOR (2021-22)**

Dear Sir,

The Rajasthan State Cooperative Bank invites proposals from General Insurance Companies empanelled with IRDAI for Personal Accident Insurance Scheme on compulsory basis for approximate 25 Lacs KCC holder loanees (Aged between 18 to 79 years) of cooperative banks/GSS. The scheme will be optional for depositors, staff members and other loanees of the cooperative banks. Members of GSS employed in NAREGA, members of Self Help Groups (SHGs) and MahilaSahakariSamities may also be covered on optional basis.

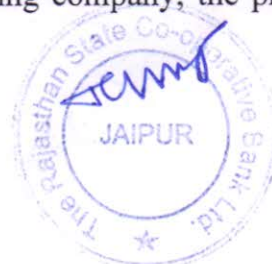
1. The company should fulfill the following eligibility norms -

S. No.	Basic Requirement	Specific Requirements	Documents Required
1	General Insurance Company	Possesses valid license by IRDA, for General Insurance Business in India.	Certified copy of IRDA license
2	Experience	a track record of insuring minimum tenLac persons under Personal Accident Insurance policy, every year during last three years and the company should have at least 5 years of experience as Insurance company.	Certificate of concerned department / institution or copy of order/ Agreement.
3	Capacity	During financial year 2020-21 the Company should be in current profit as well as in accumulated profit (net	Enclose copy of Audited B/S and P&L A/c of last years and Annual Report.



		positive Reserve & Surplus) (Not applicable for PSU Companies)	
4	Claim Settlement	a track record of paying average, more than 90% claims out of claims received to the claimants during last 3 financial years.	Published data/ copy of annual reports/ journals etc.
5	Turn Around time	a track record of turn around time of not more than 30 days on an average, during last three financial years.	Published data/ copy of annual reports/ journals etc.
6	Offices	should have an office in Rajasthan, where the claims can be settled down.	Address along with Proof of address should be submitted.
7	Solvency Ratio	Solvency Ratio for last three years should be more than 150% .(Not applicable for PSU Companies)	Published data/ copy of annual reports/ journals etc.
8	Turn Over	Average annual premium received during three previous years. For general insurance should be Rs. 1000 crore or more.	Audited annual statement.

- 2 The Rajasthan Transparency in Public Procurement Act, 2012" (hereinafter called the Act) and the "Rajasthan Public Procurement Rules 2013" (hereinafter called the Rules) under the said Act have come into force which are available on the website of State Public Procurement Portal <http://sppp.raj.nic.in>. Therefore, the bidders are advised to acquaint themselves with the provisions of the Act and the Rules before participating in the bidding process. If there is any discrepancy between the provisions of the Act and the Rules and this bidding document, the provisions of the Act and the Rules shall prevail.
- 3 If the procurement committee constituted by RCS for this purpose is not satisfied with the rate quoted by the lowest bidding company. The Committee may call the lowest one company for negotiation.
- 4 If the lowest bidding company, for whatever reasons, is unable to enter into an agreement within the prescribed time of three days and without prejudice to any necessary action to be taken against L1 bidding company, the procuring entity



may offer the proposal to the second lowest bidding company to enter in to an agreement at the rate offered by the L1 bidding company at the risk and cost of L1 bidding company.

- 5 Draft Agreement (to be signed on each page and to be enclosed with Part-A) containing details of scheme, which are to be adhered strictly is also enclosed for ready reference.
- 6 Interested companies are to compulsorily submit a resolution of their BoD or authorized authority (by BoD) requesting RStCB for becoming Nominal Member of the Bank, along with Part 'A' (Performance Evaluation). On selection the Company has to become Nominal Member of the Bank after completing due formalities.
- 7 The interested companies are to compulsorily submit an undertaking that they will abide by the provisions of The Rajasthan Transparency in Public Procurement Act, 2012" (hereinafter called the Act) and the "Rajasthan Public Procurement Rules 2013" (hereinafter called the Rules). The Companies are also to sign the enclosed oath of truthfulness and integrity.
- 8 Bid security for this procurement is assessed at Rs. 57.00 lakhs as per amended sub rule (2) of rule 42 of RTPP Amendment Rules 2013. Bid security declaration form for the amount of Rs. 57.00 lakhs is to be enclosed with Part 'A' performance evaluation compulsorily by the all bidding companies.
- 9 The successful bidding company, along with signing the agreement, shall have to deposit performance guarantee security money amounting to Rs142.50 lakhs. The performance security money may be in the form of fixed deposit receipt of a scheduled bank or in the form of bank guarantee issued by a scheduled bank. As per section 75 (1) of the RTTP Rule 2013, the department of the State Government and undertakings, corporations, autonomous bodies, registered societies, co-operative societies which are owned or controlled or managed by the State Government and undertakings of the Central Government are to submit form of performance security declaration of equivalent amount.
- 10 All intending companies are to enclose copy of draft master policy along with Part 'A' (Performance Evaluation). No deviation in master policy from the provisions of agreement will be acceptable.
- 11 The scheme will be executed by the successful bidding company on surplus premium sharing basis i.e. if the paid claims amount is less than 70% of the premium amount, the premium amount over and above the claims paid amount upto the limit of 70% of premium will be returned by the company to the Rajasthan State Cooperative Bank Ltd., Jaipur. For example if the gross premium received by the company is Rs. 100.00 crore and paid claims are Rs.



