

National Centre for Sustainable Coastal Management
Ministry of Environment, Forest & Climate Change, Govt. of India
Anna University Campus, Chennai 600025.

EXPRESSION OF INTEREST (EOI)

FOR

**APPOINTMENT OF AN INSURANCE INTERMEDIARY/
BROKER**

EOI No. NCSCM / INSURANCE / 2020

Date: 07/02/2020



1. INTRODUCTION

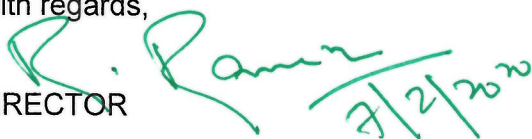
- a) National Centre for Sustainable Coastal Management (NCSCM) is an institution under the Ministry of Environment, Forest and Climate Change Government of India. NCSCM is located at Anna University Campus, Chennai-600025. NCSCM is involved in research activities along the coastal areas of India.
- b) The purpose of this Expression of Interest is to seek the services of an experienced General Insurance Intermediary/ Broker for advising in taking proper insurance cover including management/ technical guidance/ support for all the insurance related matters and claims settlement, if any, of NCSCM.
- c) The objective of this document is to provide indicative information about the scope and objective of this activity.

2. NOTICE INVITING EOI

- a) The NCSCM invites expression of interest from General Insurance Intermediaries/ Brokers desirous of and having proven track record of having conducted similar work.
- b) Interested individuals who meet the criteria may furnish their Expressions of Interest with all the necessary documents in sealed covers along with the covering letters duly signed by the authorized signatories.
- c) The Expressions of Interest must reach on or before **11 A.M. of 19 February, 2020** at the following address:
The Director
National Centre for Sustainable Coastal Management,
Anna University Campus, Chennai-600025, Tamil Nadu
- d) The EOIs submitted by telegram/ fax/ e-mail, etc. shall not be considered.
- e) NCSCM shall not be responsible for any postal delay or non-receipt/ non-delivery of the documents. No further correspondence on the subject will be entertained.
- f) Any amendment/ modification shall be issued through corrigendum only and the same will be hosted in the office website www.ncscm.res.in only. The interested applicants are requested to check the same in the website only.
- g) The offers shall remain valid at least for a period of 90 (ninety) days from the last date of submission of Eols.

With regards,

DIRECTOR



3. CRITICAL INFORMATION

Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions and implications.

Sl. No.	Information	Details
1.	EOI No. and Date	NCSCM / INSURANCE / 2020 dt.07/02/2020
2.	Last Date and Time for submission of EOI	19 February, 2020, 11 A.M.
3.	Address at which proposal in response to EOI is to be submitted	The Director National Centre for Sustainable Coastal Management, Anna University Campus, Chennai-600025, Tamil Nadu
4.	Date and Time of opening of EOIs	19 February, 2020, 11.30 A.M.

4. ELIGIBILITY CRITERIA

The interested agencies shall have to comply to the following criteria to participate in the tendering process –

- a) Should be a legal entity and licensed by IRDAI (currently valid) to undertake functions as stated in IRDAI Regulations and as amended from time to time.
- b) Should have its Administrative Office in Chennai.
- c) Should have carried out assistance in claims relating to General Insurance during the last 5 years i.e. 1st January, 2015 to 31st December, 2019. The agencies having experience in Marine Insurance especially in assisting claim settlements and drafting policies in Deployment of Equipment in sea shall be given preference.

The following documents are to be submitted by the applicants along with the EoIs –

- (i) Self-attested copy of IRDAI License issued at the time of inception as well as latest renewal valid till date;
- (ii) A list of assignments undertaken in support of having experience & expertise in drafting policies and assisting in claim settlements relating to deployment of equipment in sea and other General Insurance Policies, in the official letter head, duly attested by the Director/ Principal Officer; and
- (iii) A list of important clients served/ servicing as the industry experience of the key

personnel, in the official letter head, duly signed by the person concerned and attested by the Director/ Principal Officer.

5. TERMS OF REFERENCE

a) Nature of work involves:

- i) Assistance in claim for
 - a. missing scientific equipment deployed in the sea; and
 - b. set of instruments drowned in the sea along with the vessel (claim is for the instruments, not the vessel).

(Details at Annexure I)

- ii) Guidance & Advice on the old and existing insurance policies including assistance in claims, if any **(Details at Annexure II)**.
- iii) New insurance policies to be obtained in future.

b) Scope of Work:

- i) Carrying out Risk inspection to understand end to end insurance requirements & suggesting any improvement required to improve the Risk Identification.
- ii) Assisting NCSCM in taking any new insurance policies and renewal of existing policies before the expiry of the existing policies.
- iii) Examination of the existing policies which are due for renewal in terms of Risk Coverage.
- iv) Suggesting improvement thereon and executing the same during renewal of insurance policies.
- v) To interact with and guide / advise NCSCM in any change in risk quality, addition / deletion in assets and any other support.
- vi) To review and suggest changes in Clauses, warranties, conditions, excess, Excess/Deductible, Period of indemnity, Policy wordings, etc.
- vii) Scrutinizing the wording of the final policy document to protect NCSCM interests with regards to claim settlement.
- viii) To assist in valuation of assets.
- ix) Premium Analysis.
- x) Assisting NCSCM in placement of insurance Policies with optimized premium and required cover.

- xi) Finalization of the policy wording and contract terms & conditions.
- xii) Preparing insurance tendering documents and finalizing the terms & conditions thereof including but not limited to coverage, including add on cover whenever required.
- xiii) Assisting NCSCM in evaluation and finalization of the bids for placing insurance.
- xiv) Examining Insurance Policy documents to protect the interest of NCSCM with regards to proper risk coverage as per tender/Quotes.
- xv) Carry out the claim assistance for i) Old Policies or existing policies directly or taken through other sources at nominal fees to be agreed with NCSCM and (ii) Policies taken through the broker.
- xvi) Co-coordinating and ensuring realization of claims arising in the old, existing and new insurance policies of NCSCM with insurance companies.
- xvii) In case of claim situation, taking up with Insurer, overseeing surveyor appointment and provide all assistance, technical or otherwise to NCSCM for completing claim documents.
- xviii) Assist in preparation and verification of documentation for lodging of claim and for follow up of settlement of claim.
- xix) To assist in resolving various queries of Insurers/Surveyors during claim processing.
- xx) Necessary follow up and early settlement of all insurance claims of present and past.
- xxi) Continuous co-ordination with surveyor and insurer for smooth settlement of claims.
- xxii) Guidance in relation to interpretation of policy, wording/conditions, deductibles etc. during claims processing.
- xxiii) To arrange for submission of monthly report on claim settlement status and pending issues.
- xxiv) Any other assistance with regard to in any insurance policy existing in NCSCM in addition to the new policies taken through the broker.
- xxv) Keeping NCSCM informed of the latest IRDAI regulations and guidelines.
- xxvi) Advising NCSCM from time to time, on developments in the insurance industry having impact on the company.



- xxvii) Assist in legal proceedings related to insurance claims in the (i) Old Policies or existing policies taken through other sources and (ii) Policies taken through the broker.
- xxviii) Any other Advisory services related to the Insurance Portfolio of NCSCM.

Note: The above mentioned services are illustrative in nature and the Insurance Intermediary/ Broker may be required to carry out other service relating to insurance, as will be required from time to time.

6. FEES

- a) Fees shall be quoted in Indian Rupees only.
- b) Fees shall be quoted in the Price Bid Format as at **Annexure III**.
- c) The agreed fees shall be fixed during the period of contract.
- d) Remuneration of the Insurance Intermediary/ Broker shall be as per the regulations issued by IRDAI from time to time. Accordingly, at present, NCSCM shall not pay any fee/ expense/ remuneration to the broker for any activity carried out by them in connection with the insurance policy obtained by NCSCM through the broker, during the period of engagement.

7. EVALUATION

Total Fees Excluding GST (A) as in the Price Bid at Annexure III shall be taken into consideration for evaluation.

8. AWARD OF CONTRACT

- a) Contract shall be awarded to the agency whose proposal will be determined to be substantially responsive and who has offered the lowest evaluated price.
- b) Any effort by an applicant to influence NCSCM in its decision on evaluation or award of contract may result in rejection of the offer of the applicant.
- c) Notwithstanding the above, NCSCM reserves the right to accept any or all Eols and to cancel the bidding process at any time prior to the award of contract.

- d) The Insurance Intermediary/ Broker shall not disclose any information related to NCSCM without the prior consent of the NCSCM officials.
- e) Any legal dispute arising out of this is subject to Chennai jurisdiction only.

9. PERIOD OF ENGAGEMENT

The engagement of the Insurance Intermediary/ Broker shall be initially for a period of 1 year from the date of contract. During the period of engagement, the performance of the brokers shall be evaluated by NCSCM. If the performance of the selected broker is found to be satisfactory, then the above engagement may be extended for another year or more with mutual consent of both the parties.

10. SUBMISSION OF EOI

The Eoi shall be submitted in a single sealed envelope and super scribed as "Eoi for Appointment of an Insurance Intermediary/ Broker" and EOI No. NCSCM/ INSURANCE/ 2020 dated 07/02/2020. This envelope should contain signed hard copy of Eoi along with the supporting documents in proof of the eligibility criteria as mentioned at Para 4 above.

11. EOI PREPARATION COST AND RELATED ISSUES

- a) The applicant is responsible for all costs incurred in connection with participation in this process, including, but not limited to, costs incurred in preparation of Eoi, participation in meetings/ discussions. The NCSCM in no case will be responsible or liable for these costs, regardless of the conduct or outcome of the Eoi process.
- b) This Eoi does not commit NCSCM to award a contract or to engage in negotiations. Further, no reimbursable cost may be incurred in anticipation of award or for preparing this Eoi.
- c) All materials submitted by the applicant shall become the property of NCSCM.



Details of the items for which assistance in claim is required

a) Wave Rider Buoy

Date of Missing: 08.11.2016

Amount of Claim: Rs.53,46,030/-

The equipment was deployed in the sea for the purpose of collecting data, which would aid in research. The equipment is found missing.

The Insurance Company has denied the claim citing the reason that the missing of the Wave Rider Buoy in sea as mysterious disappearance/ loss.

The Insurance Intermediary/ Broker shall review the claim status and represent for further process with the Insurance Company.

b) Cargo containing certain equipment sank in the sea along with the vessel

Date of Missing: 16.01.2020

Amount of Claim: Rs.52,45,996/-

Some of the equipment were transported to Lakshadweep through ship. While in transit, the ship sank in the sea along with the cargo.

A claim request has been submitted to the Insurance Company and is currently in progress.

The Insurance Intermediary/ Broker shall review the claim status and represent for further process with the Insurance Company.

Details of old and existing insurance policies

Sl. No.	Class of Insurance	Sum Insured (Rs.)
1.	Marine Cargo Open Policy	5,00,00,000
2.	Standard Fire and Special Perils Policy	19,23,07,265
3.	Standard Fire and Special Perils Policy	60.00.00.000
4.	Burglary Standard Policy	19,23,07,265
5.	Burglary Standard Policy	25,00,00,000
6.	Special Contingency Policy	18,09,85,045
7.	Public Liability Insurance – Lift (5 Nos.)	1,00,000 each
8.	Private Car Package Policy	4,00,720
9.	Private Car Package Policy	15,08,278
10.	Group Mediciclaim Policy	2,70,00,000
11.	Group Personnel Accident	10,69,00,000



PRICE BID

Sl. No.	Particulars	Fees (Excluding GST) (Rs.)
1	2	3
1.	Assistance in Claims as explained in Annexure I	
2.	Guidance & Advice on the old and existing insurance policies including assistance in claims, if any, as per Annexure II	
3.	New insurance policies to be obtained in future	
Total Fees Excluding GST (A)		
GST (-----%) (B)		
Total Fees including GST (C=A + B)		

Total Fees Excluding GST (in Words):

(Rupees) only.

Note: 1) If there is an error in the total corresponding to the addition of subtotals, the subtotals shall prevail and the total shall be corrected accordingly.

2) If there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case, the amount in figures shall prevail subject to (1) above.