

Tender Notification For

**“REGISTRATION/REVALIDATION OF INSURANCE
BROKER FOR PROVIDING SERVICES RELATED TO
INSURANCE FOR BYPL”**

NIT NO.: CMC/BY/20-21/RB/PM/27

Due Date& Time for Submission of Tender: 01.01.2021, 12:00 HRS

BSES YAMUNA POWER LIMITED
Shakti kiran building, Karkardooma, New Delhi – 110032
Corporate Identification Number: U40109DL2001PLC111525
Telephone Number: +91 011 41247191/41249388

BSES YAMUNA POWER LIMITED (BYPL)

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SECTION I

INSTRUCTIONS TO BIDDERS

- 1.1 BSES Yamuna Power Limited (hereinafter referred to as “BYPL”) is engaged in the business of Distribution of Electricity in 3 circles (South East, North East and Central Circle) covering 14 divisions.
- 1.2 BSES Yamuna Power Limited intends the following activities:
- a) Registration of new reputed and credible insurance broker engaged in the field of insurance portfolio management.
- b) Revalidation of existing insurance broker providing services insurance portfolio management.
- 1.3 Bidders are advised to go through section-II for detailed scope for minimum desired services/work.
- 1.4 The bidder must qualify the requirements as specified in section-III. The interested bidders are required to submit documents in support of the qualifying requirement.
- 1.5 Schedule & Tender details:
- | | |
|---------------------------------------|---|
| Cost of Tender form (Non- Refundable) | : ₹ 1180/- |
| Tender documents on sale | : 19.12.2020 (working days) |
| Date & time of Submission of Tender | : 01.01.2021 till 12:00 HRS (For details refer Cl. No.1.6 OFFER SUBMISSION) |

The tender document can be obtained from address given below against submission of non-refundable demand draft of ₹ 1180/- drawn in favour of BSES Yamuna Power Limited, payable at Delhi:

Head of Department
Contracts & Material Deptt.
BSES Yamuna Power Limited
IIIrd Floor, “A” Block, Shakti Kiran Building,
Karkardooma,
New Delhi-110032

The tender papers will be issued on all working days upto the date mentioned above. The tender documents & detail terms and conditions can also be downloaded from the website www.bsesdelhi.com. In case tender papers are downloaded from the above website, then the bidder has to enclose a separate demand draft covering the cost of bid documents.

1.6 Offer Submission:

The offer to be submitted in original (Hard Copy) and soft (PEN Drive) , The Original offer and Soft Copy (PEN drive) with all supporting document shall be in sealed envelope with NIT No. clearly mentioned on the Envelope to be submitted at below mentioned address.

Head of Department
Contracts & Material Deptt
BSES Yamuna Power Limited
IIIrd Floor, "A" Block, Shakti Kiran Building,
Karkardooma,
New Delhi-110032

- 1.6 BSES Yamuna Power Limited reserves the right to accept or reject any Bid and to annul the Bidding process and reject all Bids at anytime prior to finalization of enlistment, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Company's action.
- 1.6 After bid evaluation, the list of qualified tenderers will be posted on BSES website.
- 1.7 BYPL reserves the right to assess the capability and capacity of the company/firm independently in addition to the details/information furnished by the applicant. BYPL also reserves the right to accept/modify/relax any of the conditions while evaluation/assessment without assigning any reason thereof and to seek additional information, if required.
- 1.8 The Enlistment of new Agencies and Revalidation of existing Agencies shall remain valid for a period of one year from the date of expiry of previous registration/revalidation. BYPL shall only entitle him to be considered for issue of tender papers subject to the conditions laid down in each individual Notice Inviting Tenders. It shall not confer any right on him either to be necessarily issued the tender papers or for award of work.
- 1.9 Short listing and grading of brokers would be carried out depending on various criteria including Technical competence, financial capability, workmanship including quality of work carried out in the past, resource capability, adherence to statutory requirements etc.
- 1.10 Incomplete applications and applications not accompanied with supporting documents are liable to be rejected.
- 1.11 BYPL reserves the right to ask for additional information/supporting documents as and when required.

SECTION – II

The Scope of work of the Insurance Broker will be as detailed below

1. Pre-Placement and Placement Services:
 - a) Review of all existing Insurance Policies
 - b) Carrying out Risk Inspections and surveys of major assets of BSES Yamuna Power Limited's projects required to understand end to end Insurance/re-insurance requirements for various entities of BSES Yamuna Power.
 - c) Critical examination of the existing policies which are due for renewal in terms of
 - i) Risk Coverage
 - ii) Providing basis of valuation
 - iii) Rating
 - iv) Clauses, Warranties, Conditions, deductibles
 - v) Any other relevant factor
 - d) Suggesting improvement thereon and executing the same during renewal of Insurance Policies.
 - e) Preparing risk notes and framing insurance tendering documents and finalising the terms & conditions thereof including but not limited to
 - Coverage, including add-on coverage
 - Deductibles (Monetary/Time)
 - Period of indemnity for business interruption
 - Policy wordings
 - Policy clauses and warranties.This should be in line with laid down procedures of the company as well as standard market practice.
 - f) Inviting bids on behalf of BSES Yamuna Power from reputed insurance companies licensed to operate in India.
 - g) Negotiation and finalising the terms & conditions of insurance cover and optimizing the cost.
 - h) Scrutinising the wordings of the final policy documents to protect BSES Yamuna Power's interests in event of any loss or damage to the company
 - i) Preparing comparative statement of bids-both Technical and Commercial.
 - j) Assisting in endorsements for addition/ deletions as per requirements and, speedy realization of premium refund etc.

2. Claims Management:

- a) Coordinating and providing technical assistance in realization/ resolution of pending claims with existing insurer.
- b) Coordinating with insurers for immediate intimation and carrying out survey.
- c) Documentation of claims: The broker has to assist BSES Yamuna Power on documentation from respective entities for lodging claims.
- d) Coordinating with Insurance companies, surveyors etc. for prompt settlement of claims.
- e) Assist in resolving various queries of insurers, surveyors during claim processing.
- f) Support in relation to interpretation of policy wordings/Conditions, Warranties, Deductibles etc. during claim processing.
- g) To arrange for submission of monthly report on claim settlement position and progress in pending issues.

3. Miscellaneous Services:

- a) Assisting BSES Yamuna Power in taking placement of Insurance Policies other than the existing insurance policies in view of comprehensive risk management.
- b) Technical assistance and managing placement of Project Insurance Policies.
- c) Keeping client informed of the latest updates on IRDAI/TAC regulations and guidelines.
- d) Any other matter related to insurance and risk management, irrespective of the location of the Insurable Assets including insurance matters related to BSES Yamuna Power's employees.

SECTION – III

Qualification Requirement & Evaluation criteria

1. Qualification Requirement

- a) The bidder must have valid accreditation with IRDAI and must have completed at least 3 consecutive years of service as on 31.3.2020. The bidder needs to submit documentary evidence as proof of valid accreditation.
- b) The bidder must be a composite broker and have experience in handling direct insurance and reinsurance business for at least 3 consecutive years of service as on 31.3.2020.
- c) The bidder must not have undergone any disqualification/cancellation of license by IRDAI or blacklisted or debarred mid-term by any client, the company or any individual director (applies to JVs also).
- d) The bidder must have a minimum turnover of Rs. 30 Crore for each year (only from, insurance broking activities) consecutively for the last 3 completed financial years i.e. 2017-18, 2018-19 and 2019-20 as per the audited financial statements which are to be submitted along with the bid.
- e) The Bidder must have handled the asset/liability insurance portfolio of minimum of 2 (two) large companies in the DISCOM segment as a Direct broker/advisor during the last 3 completed financial years i.e 2017-18, 2018-19 and 2019-20, where the premium placement for each client and each year is more than 3.5 cr. The bidder must attach Work Orders/Completion certificates/LOA along with the bid, as evidence.
- f) The bidder should have handled at least an average of Rs.300 crores of premiums in the last 3 financial years as Advisor/Broker.
- g) Net worth of the bidder must be positive consecutively for the last 3 completed financial years up to 31.3.2020.
- h) Bidder should confirm to deploy one permanent representative at BSES Yamuna Power within 01 month after the issue of LOI or as requested by BSES Yamuna Power.

Note: Valid documentary evidence in support of the above duly attested by the principal officer/Authorised Official, failing which the offer shall be summarily rejected.

Disqualifications:

- a) Submitted the Proposal documents after the response deadline.
- b) Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements.
- c) Failed to provide related clarifications when sought.
- d) Declared ineligible by any company for corrupt and fraudulent practices or blacklisted in last 2 years.

Parameter	Minimum Criteria/ Documents Required	Weightage	Score
General			
1. The bidder should be holding a composite broking license granted by IRDA for consecutive financial years until date of issuance of this tender.	Attach proof of accreditation with IRDAI and Copy of licenses issued by IRDAI.		
- 5years			2 Point
- Above 5 years to 10years			5 Points
- Above 10years			10 Points
2. Office in all the major cities Delhi Mumbai Kolkata Chennai Pune Bangalore Hyderabad	Self-attested details of each branch with the following information: 1. Address of Branch 2. Phone No. 3. Name of Head of the Branch and his designation 4. Landline/ cellular Phone No. of the Head and his official e-mail ID. Note: If all the required information is not given, no points will be awarded.		Total:7 points. 1Point for each of the location
Experience			
3. The bidder should be holding a composite broking license granted by IRDA for a period of minimum 3 consecutive financial years up to 31.03.2020	Attach proof of accreditation with IRDA		
3 years to less than 5 years			1 point
5 years to less than 7 years			3 points
7 Years and above			5 points
4. Experience in handling Discom Sector clients as direct broker/reinsurance broker/advisory the last 3 completed financial years i.e 2017-18, 2018-19 and 2019-20, where the premium placement for each client and each year is more than 3.5 cr	Attach Documentary evidence.		10 Points

<p>5. Premium handled from a single client in any of the last 3 financial years</p>	<p>Attach Documentary evidence by client insurer.</p>		
More than Rs. 5 Cr			3points
5 Cr. to less than 10 Cr.			5points
10 Cr. and above			10 Points
<p>6. Total premium handled in the FY 2019-20 sourced from insurance of assets policy</p>	<p>Attach a self-attested declaration to this effect.</p>		
Below Rs. 50 Cr.			Nil
Rs. 50 Cr .to Less than Rs.75 Cr			5 points
Rs.75 Cr to less than Rs. 100 Cr			7 Points
Rs. 100 Cr and above.			10 Points
<p>7. Total number of full-time employees pan- India as on the date of application</p>	<p>Attach documentary evidence duly attested by authorized signatory/ principal officer</p>		
Less than 100			Nil
Above 100 upto 150			3 points
Above 150 upto 200			5 points
Above 200			10 points
<p>8. Have adequate experience in handling high-value claims under Property/Liability Insurance as broker/advisor</p>	<p>Claims (>Rs. 5 crore each) in the past 3(three) years. (self-declaration from the Authorized Signatory is required)</p>		
Up to 5			2 Points
5 – 7			5 Points
Above 7			10 Points
<p>9. No Penalties levied by I.R.D.A during the last 3 consecutive years upto the filing of proposal.</p>	<p>Attach an undertaking/self-declaration duly signed by the authorized signatory</p>		
Yes			5 points
No			Nil
Claims Handling Capability			
<p>1. Have adequate experience in handling high-value claims in Property and Engineering line of business as a composite Broker/a with claim >Rs. 5 Cr for a client in the past 3 financial years., 2017-2018& 2018-2019&2019-20 plus period till date of issuance of this tender.</p>	<p>Claim documents (>Rs. 5 crore each) partially or fully settled from insurance companies in the past 3(three) years plus period till date of issuance of this tender. Self-declaration from the Authorized Signatory is required) along with the proof of payment – Discharge</p>		

	Vouchers, mails from client/insurers. Claims Settlement date should be within last 3 years plus period till date of issuance of this tender.		
No. of claims - 2			2 points
No. of claims - 3 to 5			5 points
No. of claims- Above 5			10 points
2. Having a experience oh handling at least a single claim in last 3 years			
Above 50 Cr			2 points
60 Cr to 100 Cr			5 points
More than 100 Cr			10 points
Financial Strength			
Turnover(onlyfromCorporate Direct Insurance /Reinsurance broking) for the last financial year 2019-20. Minimum Rs.30 Crore	Copy of audited balance sheet for the last completed financial year supported by IT return and turnover certificate certified by a Chartered Accountant.		
Above 30 Cr to less than 40 Cr			3 points
Above 40 Cr to less than 48Cr			7 points
Above 48 Cr			10 points
TOTAL			100 points
Presentation			
A detailed presentation on their technical capabilities and servicing expertise of the Insurance Consultant/ Broker/Advisor for Discom Sector insurance requirements (duration around 45 mins)	Based on the evaluation criteria above, shortlisted Insurance Consultant/ Broker/Advisor would be intimated on the scheduled date and time.		To be assessed by the empowered Committee
GRAND TOTAL			

Note:

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Bidder Seal & Signature

1. Documentary evidence in support of the above-mentioned selection criteria is to be submitted with the bid document, duly attested by the Principal Officer/Authorized Signatory of the Broker, failing which the offer shall be liable for rejection. Also, the insurance Broker' sbrochure is to be attached with the bid documents.
2. In case any declaration made is found to be incorrect, the agreement will be terminated for with or without prejudice to any other legal/penalaction.