

**Request for Proposal from
Health Insurance Companies
for providing Group Medical Insurance cover to
Bank of Baroda (UAE) employees.**

RFP No. UAE:TO:HRM:2025/01 dated 04.03.2025



REQUEST FOR PROPOSAL (RFP) from Health Insurance Companies for providing Group Medical Insurance cover to Bank of Baroda (UAE) employees.

Key Information on the RFP Response Submission

S. No.	Particulars	Timeline
1.	RFP Issuance Date	4 th March 2025
2.	RFP Co-ordinator	Mr. Parth Pancholi Chief Manager – HRM & Admin Bank of Baroda, Territory Office, Umm Hurair Building, Al Karama, Opp Ansar Galary, Dubai
3.	Telephone	+971 43136694 / +971 549905070
4.	Email id	hr@bankofbaroda-uae.ae
5.	Pre-bid meeting	Between 10 th to 14 th March 2025. The exact date and time will be advised separately. Bank of Baroda, Conference room, Territory Office, Umm Hurair Building, Al Karama, Opp Ansar Galary, Dubai.
6.	Last Date and Time of Receipt of RFP Response (Technical & Commercial bid)	04:00 p.m. on 24th March 2025
7.	Date & Time of Opening of Technical Bids	03:15 pm on 25th March 2025 The details of technically qualified bidders will be shared to each participant.
8.	Time, Venue and Date of Opening of Commercial Bids	In order to maintain confidentiality of commercial bid submitted by each bidder, Bank will open Commercial bids of technically qualified bidders in presence of an internal/Bank's committee constituted for this purpose. The Final outcome of commercial bid opening will be shared with all participants.
9.	Address for Response Submission	The Chief Manager – HRM Bank of Baroda, Territory Office, Umm Hurair Building, Al Karama, Opp Ansar Galary, Dubai

N.B: The above dates are tentative and subject to change without any prior notice or intimation.

Important definitions / clarifications:

- ❖ "Bank" means Bank of Baroda UAE
- ❖ "Recipient," "Respondent," "Vendor," "Agency" and "Bidder" means respondent to this RFP document
- ❖ "EBUS" means Electronic Banking Service Units. Party to the bid can be "Company," "limited Liability Partnership"," Firm," "Proprietor firm," "Partnership firm,"
- ❖ Words "Selected Bidder" means the applicant who is declared successful after completion of the entire process of evaluation as defined under this RFP.
- ❖ "SLA" means Service Level Agreement
- ❖ "NDA" means Non-Disclosure Agreement
- ❖ "Bid" refers to the Bidder's response to the Request for Proposal, including the Submission of Technical and Financial Bid Proposal and all other documentation attached thereto as required by the RFP.
- ❖ "Bidder" refers to a legal entity that may submit, or has submitted, a Proposal for the provision of services requested by the Bank.
- ❖ "RFP" refers to the Request for Proposals consisting of instructions and references for purposes of selecting the best service provider to perform the services described in the Terms of Reference.
- ❖ "Services" refers to the entire scope of tasks and deliverables requested by the Bank under the RFP.
- ❖ "Supplemental Information to the RFP" refers to communication issued by the Bank to prospective Bidders containing clarifications, responses to queries received from prospective Bidder or changes to be made in the RFP, before the deadline for the submission of Proposals.

Please note:

- I. Any bidder will be eligible to bid in this tender only if the bidder is registered with the Appropriate Authority for providing Health Insurance policy and fulfilling required criteria.
- II. "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
- III. The *beneficial owner* for this purpose will be as under:
 1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

 - a. "Controlling ownership interest" means ownership of or entitlement to more than twenty-five per cent, of shares or capital or profits of the company;
 - b. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
 2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
 3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or

- capital or profits of such association or body of individuals;
4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
 5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.
- IV. An Agent is a person employed to do any act for another, or to represent another in dealings with third person. The successful bidder shall not be allowed to sub-contract works to any contractor.

Confidentiality

This document is meant for the specific use by the Company / person(s) interested to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Bank of Baroda expects the bidders or any person acting on behalf of the bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the Bank. By downloading/purchasing the document, the interested party is subject to confidentiality clauses.

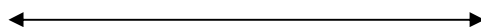


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SECTION 1: BANK & EMPLOYEE PROFILE-

Bank of Baroda, India's International Bank is one of the largest Public Sector Banks in India with international operations in 17 other countries including United Arab Emirates.

Bank of Baroda, UAE has 6 branches (including DIFC), 9 EBSUs in United Arab Emirates spread across Dubai, Abu Dhabi, Sharjah & Ras-al-Khaimah Emirates.

Bank offers a range of banking products and financial services to corporate and retail customers through its branches and EBSUs in UAE.

Bank has staff strength of more than 370 employees posted in various Emirates, primarily in Dubai Emirate.

The policy shall be purchased for approx. 700 lives (approx. 600-650 in Dubai & Northern Emirates & 40-50 at Abu Dhabi)

SECTION 2: SCOPE OF COVER.

Bank shall purchase a Group Medical Insurance Policy from the selected Insurance Company for Employees working in Bank of Baroda UAE Territory along with their eligible dependents.

The policy period shall be from 01.05.2025 to 30.04.2026.

Table of Benefits along with various important details (Census list, loss ratio etc.) shall be provided to interested parties based on their request. Interested parties are required to send an email to hr@bankofbaroda-uae.ae for data request.

SECTION 3: TERMS AND CONDITIONS OF THE PROPOSED POLICY.

- a) Group Medical Insurance Policy purchased by the Bank from the selected bidder will cover all employees along with their eligible dependents of the Bank during the policy period after enrolment as per Table of benefits.
- b) The member employees should be covered automatically without individual good health certificate and claims should be settled accordingly. This will be applicable to new addition also.
- c) Payment of subscription amount in respect of insured personnel shall be made on commencement of the policy period. Bank reserves right to make payment of insurance premium in two parts (half yearly basis).
- d) Bank shall pay premium for its employee for the period of their employment in the Bank during the policy period.
- e) New recruits/ additions to the workforce shall be covered from the date of their enrolment. Bank shall pay premium for new additions to its workforce during the policy period on monthly/quarterly basis. The claim in case of a newly enrolled employee shall be applicable immediately after enrolment and issuance of Medical/Health card.
- f) Bank shall enter into a policy with the Insurer for a period of one year only.
- g) Bank, in its discretion, may issue a fresh RFP for renewal after a period of 1 year of policy period or may decide to continue with the existing Insurance Provider, on mutually agreed terms and conditions.
- h) The process flow, Turn-around time, and escalation matrix for claims other than Cashless / Network hospital to be submitted by the Insurance company with technical bid.

SECTION 4: BID STRUCTURE -

The tendering process will be divided into 2 sections as mentioned below:

- i. **Technical Bid**
- ii. **Financial Bid**

i. Technical Bid: -

Medical Insurance Companies who wish to apply for this RFP should comply with the following conditions: -

Requirement	Eligibility Criteria	Documents to be submitted (duly attested/ undertaking submitted on company's letter head should be signed by the Authorized signatory)	Weightage
License	The bidder must have a license as on the date of submission of RFP response for providing Medical Insurance policy.	A copy of the certificate should be submitted	5%
Legal Entity	The bidder should be in existence for at least 3 years and should be in the line of business of providing Medical Insurance during the said period.	Copies of Certificate for commercial activity / line of business to be submitted	5%
Experience	The bidder should have proven experience of managing Group Medical Insurance Policy for Banks/ Private Companies for a group size of at least 250+ during the last 2 years	Copies of Work Orders/ Agreements with Bank(s)/ Private Company on the company's letter head clearly stipulating the group size, should be furnished.	10%
	The bidder should have proven experience of insuring lives of more than 5000 people consistently during the last two years.	Copies of Work Orders/ Agreements with Bank(s)/ Private Company on the company's letter head clearly stipulating the lives covered, should be furnished.	10%
Management Structure and Key Personnel	Information on Management Structure and Key personnel that will be assigned to support the implementation, clearly defining the roles and responsibilities of the key account manager.	CV should establish competence and demonstrate qualifications in areas relevant to the Schedule of Benefit in medical insurance.	10%

Requirement	Eligibility Criteria	Documents to be submitted (duly attested/ undertaking submitted on company's letter head should be signed by the Authorized signatory)	Weightage
Network	Information regarding network hospital / Clinics	List of Network hospitals / Clinic to be submitted.	20%
Claim Settlement Ratio	The bidder should have a minimum Claim Settlement Ratio of 90% during the last -2 years.	Relevant documents / Undertaking on the company's letter head.	20%
Process flow, TAT and Escalation matrix	Bidder should submit process flow, Turnaround time for Cashless approvals and Non cashless claim settlements. Bidder should also provide Escalation matrix for issues/ grievances.	A suitable document on Company's letter head	20%

The Technical Proposal shall not include any financial information. A Technical Proposal containing any form of financial information that could lead to the determination of the price offer may be declared non-compliant and shall be rejected.

ii. **Financial Bid: -**

The financial bid/ commercial quote should be submitted in the following format: -

Commercial Quote Format

Sum Assured Band:

Particulars	Amount in Dirham (AED)
Rate of premium, Sum Assured (exclusive of VAT) *	

* Submit separate for Abu Dhabi, Dubai and Northern Emirates

The commercial quote should be submitted on the Company's letter and should bear the company's seal and the name, designation and signature of the Authorized Signatory of the Company.

Submission of Bids: -

~2 separate sealed envelopes super-scribed '**Technical Qualification – Name of the Company**' and '**Commercial Quote - Name of the Company**' should be placed in one envelope superscribed – '**Proposal for Group Medical Insurance Cover for Bank of Baroda Employees in UAE, RFP No. UAE:TO:HRM:2025/01 dated 04.03.2025.**

The bidders are also required to submit a soft copy of the technical bid requirements in a pen drive along with the hard copy. The commercial quote should not be submitted in soft copy. The Soft copy should be placed in a separate envelope and placed in the main envelope containing the hardcopies of the technical and commercial proposals.

All proposals should submit the following: -

1. Technical Bid. (As mentioned above)
2. Financial Bid (As per format mentioned above)
3. Service Level Agreement / Policy document to be signed with the Bank in case of selection mentioning all the pre-requisites mentioned in Section 3 of this document. This is only a requirement and not a qualifying condition.
4. SLA / Policy document to clearly include –
 - a. Policy servicing and claims administration
 - b. Turnaround Time
 - c. Claims Process to be clearly defined.
 - d. Escalation Matrix to be agreed upon.
5. Deviation, if any from the RFP should be mentioned in the technical bid. This includes additional facilities (if any) offered by the Bidder within the commercial bid.

Conditional Offers with deviations from the conditions and other requirements stipulated in these documents are likely to be rejected as non-responsive and shall not be considered.

Selection of the Bidder: -

The insurance companies may depute their authorized representative (not more than one) for the said purpose.

The selection process shall consist of two stages.

1. The first stage will be to ascertain the Insurance Companies who qualify for the Bid (i.e. meeting the technical requirements (point No. 4.i) **AND** unconditional acceptance of the pre-requisites of the proposed policy/Table of benefits (Section 3).
2. The second stage will be to ascertain the L1 bidder.

The Insurance companies qualifying technically will be eligible to participate in further process. Bank reserve right to call/open Commercial bids of Top 10 Insurance Companies as per the technical score. The financial bids/ quotes submitted by the qualifying bidders and who meet with the technical criteria as mentioned above will be opened.

If the L1 bid is found to be on higher side considering various criteria, the Bank reserves right to opt for Swiss Challenge on online platform among the bidders who qualified technical requirements and participated in Commercial bid opening.

The Bank also reserves its right to cancel the RFP, at any stage of the process, without assigning any reasons thereof.

Clarification of Offers: -

1. During the process of scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, seek clarification from all the bidders/ any of the bidder on the offer made by them. The bidder has to respond to the bank and submit the relevant proof/ supporting documents required against clarifications, if applicable. The request for such clarifications and the bidders' response will necessarily be in writing and it should be submitted within the time frame stipulated by the Bank.
2. The Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the offer. This waiver shall be binding on all the bidders and the Bank reserves the right for such waivers.

SECTION 5 – OTHER IMPORTANT PROVISIONS

A. Sub - Contracting:

The selected service provider/ vender shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required under this project. In case any particular specialized service in the prescribed in the scope of work requires subcontracting, it need to be specified in the proposal/ response document with all the details of the work/ services. Please note that no work/services shall be subcontracted without the prior permission from the Bank in writing. This will be applicable to Medical Insurance company, the ultimate service provider. However, in case of the bids through Insurance broker, this clause will not be applicable.

B. Non-Disclosure Agreement:

The successful bidder shall execute Non-Disclosure Agreement (NDA) which contained all the services and terms and conditions of the services to be extended as detailed herein. The successful bidder shall execute NDA and provide the same along with acceptance of Purchase Order.

All the expenses related to execution of the document such as the applicable charges and registration fees if any shall be borne by the successful bidder.

C. Termination:

1. Bank reserves the right to terminate this RFP at any stage without any notice or assigning any reason.
2. At any time during the course of the RFP process or before the award of contract or after execution of the contract that one or more terms and conditions laid down in this Request for Proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information. Further the Bank may impose such restriction/s on the defaulting bidder as it deemed fit.

D. Grievance Redressal:

Any bidder who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to the Dy. Chief Executive at head.business.uae@bankofbaroda.com. It may please be noted that the grievance can be filed by only that bidder who has participated in Procurement proceedings in accordance with the provisions of this RFP.

Dispute Resolution:

1. The Bank and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers/RFP Coordinator of the Bank and the Bidder, any disagreement or dispute arising between them under or in connection with this RFP.
2. If the Bank project manager and Bidder project manager/ director are unable to resolve the dispute within thirty days from the commencement of such informal negotiations, they

shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and Bank respectively.

3. If within thirty days from the commencement of such negotiations between the senior authorized personnel designated by the Bidder and Bank, the Bank and the Bidder are unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration process applicable in UAE under Federal Law.
4. The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party.

E. Governing Laws:

This RFP and the subsequent contract shall be governed and construed and enforced in accordance with the laws of UAE. Both the Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP, only the Appropriate Authority at Dubai shall have exclusive jurisdiction to adjudicate such disputes.

F. Prevention of Corrupt and Fraudulent Practices:

1. Every Bidder / Supplier / Contractor is expected to observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of the policy:
2. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution AND
3. "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
4. The Bank reserves the right to reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
5. The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

G. Authorized Signatory:

The selected Bidder shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by Company Secretary/Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Bidder shall furnish proof of signature identification for above purposes as required by the Bank.

H. The bid submission by related parties:

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at Bank's discretion:

- a) Bids submitted by holding company and its subsidiary company;
- b) Bids submitted by two or more companies having common director/s
- c) Bids submitted by partnership firms / LLPs having common partners
- d) Bids submitted by companies in the same group of promoters/management

I. Right to Reject Bids:

Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. The bid is liable to be rejected if:

- ✓ It is not in conformity with the instructions mentioned in the RFP document.
- ✓ It is not properly or duly signed.
- ✓ It is received through email and not as stipulated in this document
- ✓ It is received after expiry of the due date and time.
- ✓ It is incomplete including non- furnishing the required documents.
- ✓ It is evasive or contains incorrect information.
- ✓ There is canvassing of any kind.
- ✓ Submitted by related parties
- ✓ It is submitted anywhere other than the place mentioned in the RFP.

Further Bank reserves the rights to:

- ✓ Reject any or all responses received in response to the RFP
- ✓ Extend the time for submission of all proposals
- ✓ Cancel the RFP at any stage, without assigning any reason whatsoever.
- ✓ Visit the place of work of the bidder
- ✓ Conduct an audit of the services provided by the bidder.
- ✓ Ascertain information from the Banks and other Companies to which the bidders have rendered their services for execution of similar projects.
- ✓ Revise any part of the tender document, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this tender document at any time before the award date. The addendums, if any, shall be published on Bank's website only.

SECTION 6 - GENERAL TERMS AND CONDITIONS

1. The RFP document is not recommendation; offer to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document.
2. Information Provided: The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers gives any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.
3. For Respondent Only: The RFP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent") and no other person or organization.
4. Costs Borne by Respondents: All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient / Respondent.
5. No Legal Relationship: No binding legal relationship will exist between any of the Recipients / Respondents and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.
6. Recipient Obligation to Inform Itself: The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.
7. Evaluation of Offers: Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Bidder, not limited to those selection criteria set out in this RFP document.
8. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement. The bidders unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.
9. Acceptance of Terms: the bidders will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document
10. Only one submission of response to RFP by each Respondent will be permitted.

11. The Bank expects the Bidder to adhere to the terms of this tender document and would not accept any deviations to the same.
12. The Bank expects that the Bidder appointed under the tender document shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank.
13. Unless agreed to specifically by the Bank in writing for any changes to the issued tender document, the Bidder responses would not be incorporated automatically in the tender document.
14. The Bank will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted or rejected. The Bank is not obliged to provide any reasons for any such acceptance or rejection.
15. All responses received after the due date/time as mentioned herein. Last Date of Submission of RFP Response (Closing Date) would be considered late and would be liable to be rejected. It should be clearly noted that the Bank has no obligation to accept or act on any reason for a late submitted response to RFP. The Bank has no liability to any Respondent who lodges a late RFP response for any reason whatsoever, including RFP responses taken to be late only because of another condition of responding.
16. The Bank has established RFP coordinator to provide a venue for managing bidder relationship and other requirements through the Bank's decision-making body for contract clarification. All the queries and communication must be addressed to the RFP coordinator / contact person from the Bank mentioned in "Key Information - RFP Coordinator"
17. All queries or Clarification in respect of RFP will be addressed during the pre-bid meeting to have better and common understanding amongst all bidder.
18. Recipients are required to direct all communications for any clarification related to this RFP with RFP Coordinator.
19. All questions relating to the RFP, technical or otherwise, must be in writing and addressed to the addresses given in Key Information on the RFP Response Submission above. Interpersonal communications will not be entered into and a Respondent will be disqualified if attempting to enter into such communications. The Bank will try to reply, without any obligation in respect thereof, every reasonable question raised by the Respondents in the manner specified.
20. However, the Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.
21. Respondents should invariably provide details of their email address (as) as responses to queries will only be provided to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

22. The Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.
23. All submissions, including any accompanying documents, will become the property of the Bank. The bidder shall be deemed to have licensed, and granted all rights to, the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other bidders who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient that may subsist in the submission or accompanying documents.
24. All responses should be in English language. All responses by the bidder to this tender document shall be binding on such bidder for the period of policy.
25. The bidder may modify or withdraw its offer after submission but prior to the closing date and time as prescribed by Bank. No offer can be modified or withdrawn by the bidder subsequent to the closing date and time for submission of the offers.
26. The bidders required to quote for all the components/services mentioned in the "Table of Benefits" and all other requirements of this RFP. In case the bidder does not quote for any of the components/services, the response would be deemed to include the quote for such unquoted components/service. It is mandatory to submit the details in the formats provided along with this document duly filled in, along with the offer. The Bank reserves the right not to allow / permit changes in the technical specifications and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.
27. Based on the Bank's requirements, the bidder should identify the best-suited product / solution that would meet the Bank's requirements and quote for the same.
28. In the event the bidder has not quoted for any mandatory items as required by the Bank and forming a part of the tender document circulated to the Bidder's and responded to by the bidder, the same will be deemed to be provided by the bidder at no extra cost to the Bank.
29. The Bank is not responsible for any assumptions or judgments made by the bidder for proposing the deliverables. The Bank's interpretation will be final.
30. The Bank ascertains and concludes that everything as mentioned in the tender documents circulated to the Bidder and responded by the Bidders have been quoted for by the Bidder, and there will be no extra cost associated with the same in case the Bidder has not quoted for the same.
31. Responses to this RFP should not be construed as an obligation on the part of the Bank to award a contract / purchase contract for any services or combination of services. Failure of the Bank to select a bidder shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

32. Medical Insurance Company which does not have their own Third Party Administrator (TPA) may provide option of 3-4 TPA with good market reputé, acceptable to the Bank. Bank reserve right to opt for best suited TPA considering various aspects.
33. By submitting a proposal, the bidder agrees to contract with the Bank within the time period proscribed by the bank. Failure on the part of the successful bidder to execute an agreement with the Bank will relieve the Bank of any obligation to the bidder, and a different bidder may be selected based on the selection process.
34. The terms and conditions as specified in the RFP and addendums (if any) thereafter are final and binding on the bidders. In the event the bidders not willing to accept the terms and conditions of the Bank, the bidder may be disqualified. Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly assented to in writing by the Bank and accepted by the Bank in writing.
35. The bidder shall represent and acknowledge to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, involved in the performance of the provisions of this RFP. The bidder represents that the proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the bidder at no additional cost to the Bank. The bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the bidder to fulfill all the terms and conditions of this RFP.
36. The bidder covenants and represents to the Bank the following:
- ✓ It is duly incorporated, validly existing and in good standing under as per the laws in jurisdiction in which the entity is incorporated.
37. The execution, delivery and performance under an Agreement by bidder:
- ✓ Will not violate or contravene any provision of its documents of incorporation;
 - ✓ Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
 - ✓ Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
38. The bidder shall undertake to provide/allot appropriate human as well as other resources

- required, to execute the various tasks assigned during the policy period, from time to time.
39. The Bank would not assume any expenses incurred by the bidder in preparation of the response to this RFP and also would not return the bid documents to the Bidders
 40. The Bank will not bear any costs incurred by the bidder for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.
 41. The Bank reserves the right to extend the dates for submission of responses to this document.
 42. In case two Insurance brokers submit the name of same Insurance company, then the Broker having higher business turnover (during the last two years) with the Insurance company will be considered to submit bid for the respective Insurance company.
 43. Preliminary Scrutiny – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all bidders and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.
 44. Clarification of Offers – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all bidders for clarification of their offer. The Bank has the right to disqualify the bidder whose clarification is found not suitable to the proposed project.
 45. No Commitment to Accept Lowest bid or Any Tender – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this Tender notice and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of procurements. The Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations unless there is change in the terms and conditions of purchase
 46. Erasures or Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the services being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.
 47. Price Discussion – It is absolutely essential for the Bidders to quote the lowest price at the time of making the offer in their own interest. The Bank reserves the right to do price discovery and engage the successful bidder in discussions on the prices quoted.
 48. Bank also reserve right to opt for Swiss Challenge in case financial bid of L1 appears to be on higher side considering claim settlement ratio and premium paid during the current policy period. Modalities of Swiss Challenge shall be informed separately in such

eventuality.

49. If the Bank is not satisfied with the specifications as specified in the tender document and observes major deviations, the bids of such bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such bidders in respect of the subject bid.
50. The Bidder shall perform its obligations under this Tender as an independent contractor, and shall not engage subcontractors to perform any of the Deliverables or Services without the prior permission from Bank. Neither this Tender nor the Bidder's performance of obligations under this Tender shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.
51. The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and / or sub-contractors and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

SECTION 7 - INFORMATION CONFIDENTIALITY

This document is meant for the specific use by the Company / person/s interested to participate in the current tendering process. This document in its entirety is subject to copyright laws. Bank of Baroda expects the bidders or any person acting on behalf of the bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. The Bidders will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Bank, in the event of such circumstances being brought to the notice of the Bank. By downloading the document, the interested party is subject to confidentiality clauses. The personal information of Bank Employees processed by Insurance Providers/Brokers should be mandatorily preserved and protected under the data privacy law of UAE and the same shall be incorporated in SLA as well.

SECTION 8 - DISCLAIMER

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers

