REQUEST FOR QUOTE [RFQ]

FOR RENEWAL OF

"EMPLOYEES' DEPOSIT LINKED INSURANCE (EDLI POLICY) FOR EMPLOPYEES / OFFICERS OF KARNATAKA GRAMEENA BANK"

Issued by:

Karnataka Grameena Bank
Head Office,No – 32,
Sanganakal Road,
Gandhinagar -583103
Email Id - pw.leave@kgbk.in.

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SECTION - A

BID DETAILS & ABBREVATIONS

1. BID SCHEDULE

SL No	Description	Details
1	**Name of the work**	Renewal of Employees Deposit Linked Insurance (EDLI) policy of Karnataka Grameena Bank employees/officers
2	**Type of Policy**	Term Insurance
3	**Insurance Broker**	No Brokers
4	**Claim Payable**	For all kinds of Death – to the legal heirs as communicated by the Bank
5	**Sum Insured**	₹ 7,02,000/- Per Employee/Officer
6	**Increase in Sum Insured (Pro-rata premium for the differential sum insured for the differential period)**	As per notification by EPFO, if any, during the policy period.
7	**Tender Details:**	The detailed tender Document is uploaded in the tender portal of Bank's website **https:// karnatakagb.bank.in/tenders**
8	**RFQ No. and Date**	RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026
9	**Name of the Wing**	HUMAN RESOURCES WING
10	**Policy period**	01/04/2026 to 31/03/2027
11	**Pre-Existing Diseases**	Waived Off - Covered from day one
12	**Waiting Period**	Waived Off - Covered from day one
13	**Waiting Period for specific Diseases**	Waived Off
14	**Staff strength of the Bank**	7899 as on 23.02.2026 (actual staff numbers may vary as on 01.04.2026)
15	**Mid Term additions of Employees/Officers in the policy for coverage**	Premium payable on Pro-rata basis
16	**Cutoff Date and Time for Submission of Tender**	Up to 5:00 PM. on 17.03.2026
17	**Place & Address for submission of tender**	**By hand or by post to the following address:** GENERAL MANAGER, Human Resources Wing, Karnataka Grameena Bank, Head Office, No. 32, Sanganakal Road, Gandhinagar, Ballari – 583103, Karnataka. ** Submission of bids in any other mode shall not be accepted

18	**Date, Time and Place of opening of tenders (Tech. Bid & Price Bid)**	Opening of bids at the Bank's Head Office, Ballari: Technical Bid on 18.03.2026 @ 11.00 a.m and Price Bid will be opened on 18.03.2026 @ 4.00 p.m
19	**Contact Persons in case of any query**	**Manager,** Human Resources Wing, Karnataka Grameena Bank, Head Office, No.32, Sanganakal Road, Gandhinagar, Ballari – 583103, Karnataka Email id: pw.leave@kgbk.in Mob: 9740792313, 9481478492
20	**Validity period of the tender**	45 Days from the date of opening of the Tender
21	**Premium Payment**	Shall be paid by the Bank
22	**Mode of Payment**	Payment will be made through Electronic mode only
23	**Claim Document submission & Settlement**	> For the settlement of claims minimum number of documents shall be sought and in worst case claims need to be settled on the basis of available documents. > Claims shall be settled even after expiry of the policy, if, death taken place during the policy period i.e. 01.04.2026 midnight to 31.03.2027 mid night.
24	**Rejection of claims**	No claim shall be rejected
25	**Participant Bidding Insurance Company**	The bidder/Applicant should have a branch/Divisional office in Karnataka and the participation of bidding has to happen from Karnataka state only.
26	**License and Solvency Ratio**	**Bidder should have a valid IRDAI license for procuring General Insurance business in India. Copy of audited financial statements as on 31.03.2025 showing the solvency ratio of the bidder as on 31.03.2025, or a certificate to this effect issued by the auditor / a qualified chartered accountant should be produced.** **In case of exemptions for the purpose of tender submission, the bidder has to submit a copy of the notification issued by the Department of Financial Services, Ministry of Finance, Government of India.**

- This document can be downloaded from following website https:// karnatakagb.bank.in/tenders
- Any amendments, modifications & any communication etc. will be uploaded in the Bank's website only (i.e. **https:// karnatakagb.bank.in/tenders**)
- No individual communication will be sent to the individual bidders.
- Necessary data for submitting quotations may be sought from the Broker.

DISCLAIMER

The information contained in this Request for Quote ("RFQ") document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Karnataka Grameena Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFQ document and all other terms and conditions subject to which such information is provided. This RFQ document is not an agreement and is not an invitation or offer by Karnataka Grameena Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as "Bidder" or "Bidders" respectively). The purpose of this RFQ is to provide the Bidders with information to assist the formulation of their proposals. This RFQ does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFQ. Karnataka Grameena Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFQ. The information contained in the RFQ document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. Karnataka Grameena Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFQ document or to correct any inaccuracies therein, which may become apparent.

Karnataka Grameena Bank reserves the right of discretion to change, modify, add or to alter any or all of the provisions of this RFQ and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank's Website (**https:// karnatakagb.bank.in/tenders**) and it will become part and parcel of the RFQ.

Karnataka Grameena Bank in its absolute discretion, but without being under any obligation to do so, may update, amend or supplement the information in this RFQ. Karnataka Grameena Bank reserves the right to reject any or all the Proposals received in response to this RFQ document at any stage without assigning any reason whatsoever. The decision of Karnataka Grameena Bank shall be final, conclusive and binding on all the parties.

ABBREVIATIONS

1.	HR	Human Resources
2.	GST	Goods and Services Tax
3.	HO	Head Office (Karnataka Grameena Bank)
4.	HTTPS	Hyper Text Transfer Protocol Secure
5.	NEFT	National Electronic Funds Transfer
6.	NI Act	Negotiable Instruments Act
7.	RFQ	Request For Quote [Inter-alia the term 'Tender' is also used]
8.	RTGS	Real Time Gross Settlement
9.	IR	Industrial Relations
10.	SPOC	Single Point Of Contact
11.	TAT	Turn Around Time
12.	ABS	Audited Balance Sheet
13.	TDS	Tax Deducted at Source
14.	LD	Liquidated Damages
15.	EDLI	Employees' Deposit Linked Insurance

SECTION - B: INTRODUCTION

1. About the Bank

1.1 Karnataka Grameena Bank (a Regional Rural Bank) is a scheduled Bank established by Govt. of India and sponsored by Canara Bank. It is under the ownership of Ministry of Finance, Government of India. The Bank provides retail banking services to rural users and has 1750 branches across Karnataka. The Bank's Head office is located at No. 32, Sanganakal Road, Gandhinagar, Ballari -583103.

1.2 The Bank is a forerunner in implementation of new innovative HR practices and continuously striving for employee satisfaction by implementing various staff welfareschemes, which will motivate them to excel in their professional career in line with Banks Vision and Mission.

2. Definitions

1.3 'Bank' unless excluded by and repugnant to the context or the meaning thereof, shall mean 'Karnataka Grameena Bank, described in more detail in Paragraph 1 above and which has invited bids under this Request for Quote and shall be deemed to include it successors and permitted assignees.

1.4 'RFQ' means Request for Quote for "Employees' Deposit Linked Insurance Cover to Karnataka Grameena Bank Employees".

1.5 'Bidder' means a Bidder/ Insurance Company submitting the proposal in response to the RFQ.

1.6 'Policy' means providing "Employees' Deposit Linked Insurance Cover to Karnataka Grameena Bank Employees" in Karnataka Grameena Bank.

1.7 'Employee' means any person employed in the service of the Bank on permanent basis,i.e., both Workmen and Officer.

1.8 'Contract' means the agreement signed by successful bidder and the Bank at the conclusion of bidding process, wherever required.

1.9 'Successful Bidder'/ 'L1 bidder' means the Bidder who is found to be the lowest bidderafter conclusion of the bidding process, subject to compliance of all the Terms and Conditions of the RFQ, etc.

3. About RFQ

The Bank intends to renew Employees' Deposit Linked Insurance Policy from the selected bidder for a period of One Year, for its employees. The Policy should cover all its employees (within and outside India) at any given point of time, for the sum insured, in the event of any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including but not limited to critical illness, murder, riot, natural calamities, COVID-19 etc. In this connection, Bank invites sealed offers ('Conformity to Technical Bid' and 'Price Bid') for procurement of Employees' Deposit Linked Insurance Policy for Karnataka Grameena Bank Employees as per the Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.

4. Objective

1.10 Bank proposes to renew Employees' Deposit Linked Insurance of Karnataka Grameena Bank Employees from an Insurance Provider who can offer a suitable and cost effective Employees' Deposit Linked Insurance for Karnataka Grameena Bank Employees.

1.11 The Bank is looking at a highly professional relationship with the Insurance provider who shall issue the Employees' Deposit Linked Insurance for Karnataka Grameena Bank Employees.

5. Requirement Details

1.12 Bank invites sealed offers ('Conformity to Technical bid' and 'Commercial/Price Bid') for issuance of Employees' Deposit Linked Insurance Cover for Karnataka Grameena Bank Employees as per the Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.

1.13 The term of contract will be open for a period of One (1) year i.e. from 01.04.2026 00:00:00 a.m (Midnight) to 31.03.2027 (Midnight).

6. Technical Criteria

1.14 A **Bidder/**Insurance Company submitting the proposal in response to this RFQ shall hereinafter be referred to as 'Bidder' and Employees' Deposit Linked Insurance Cover to Karnataka Grameena Bank Employees shall hereinafter be referred as "Policy".

1.15 Interested Bidders, who can provide Employees' Deposit Linked Insurance cover to Karnataka Grameena Bank Employee and meet the Technical Criteria as per **ANNEXURE-2** may respond.

1.16 Non-compliance to any of the Technical criteria would result in outright rejection of the Bidder's proposal. The Bidder is expected to provide proof for each of the points for Technical evaluation. The proof provided must be in line with the details mentioned in "Documents to be submitted for Technical Criteria Compliance". Any credential detail mentioned in "Technical Criteria Compliance" not accompanied by relevant proof documents will not be considered for evaluation.

1.17 The Bidder shall adhere to the guidelines issued by RBI, IRDAI and other Regulatory bodies. The bidder should also maintain confidentiality of information shared with them during the tenure of the project.

1.18 The Broad Scope of work shall include but not be limited as mentioned in **ANNEXURE- 6.** The bidders are required to go through the complete RFQ document thoroughly. The obligation / responsibilities mentioned elsewhere in the document, if any, shall be the integral part of the scope.

SECTION – C: POLICY

1. Acceptance:

1.1. Bank will evaluate the offered Employees' Deposit Linked Insurance for Karnataka Grameena Bank by the bidder. If the Employees' Deposit Linked Insurance of Karnataka Grameena Bank is as per the requirements of the RFQ; then the Employees' Deposit Linked Insurance of Karnataka Grameena Bank will be accepted by the Bank.

1.2. After the Employees' Deposit Linked Insurance of Karnataka Grameena Bank has been accepted by the Bank and the bidder is announced as a successful bidder, **the Successful Bidder may submit a Proforma invoice for issuance of the Payment**.

2. Payment Terms

2.1. Premium will be paid by Karnataka Grameena Bank to the Insurance Company (successful bidder) on behalf of Insured Members.

2.2. The payments will be released through NEFT / RTGS after deducting the applicable LD/Penalty, TDS if any, centrally by Head Office at Ballari and the Selected Bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFS Code etc.

SECTION - D: BID PROCESS

1. Clarification to RFQ and Pre-Bid Queries

1.1. The bidder should carefully examine and understand the specifications, terms and conditions of the RFQ and may seek clarifications, if required. The bidders in all such cases should seek clarification in writing in the same serial order as that of the RFQ by mentioning the relevant page number and clause number of the RFQ as per format provided under **APPENDIX-C.**

1.2. All communications regarding points requiring clarifications and any doubts shall be sent through e-mail (pw.leave@kgbk.in) addressing the General Manager, Karnataka Grameena Bank, Human Resources Wing, Head Office, No.32, Sanganakal Road, Gandhinagar, Ballari - 583103 Karnataka.

1.3. No queries will be entertained from the bidders after the date and time mentioned in"BID SCHEDULE".

1.4. No oral or individual consultation will be entertained.

2. Amendment to Bidding Document (Corrigendum and/or addendum)

2.1. At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, by way of amendment/addendum.

2.2. Notification of amendments will be made available on the Bank's website only (i.e. **https:// karnatakagb.bank.in/tenders**) and will be binding on all bidders and no separate communication will be issued in this regard.

2.3. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for submission of bids for a reasonable period as decided by the Bank.

3. Bid System Offer

This is a two bid system which has following 2 (Two) parts:

3.1. **Part A - Conformity to Technical Bid / Criteria:** Indicating their compliance to Technical Criteria. The format for submission of Conformity to Technical Bid is as per **APPENDIX-A**.

3.2. **Part B - Commercial/Price Bid:** Furnishing all relevant information as required as per Commercial/Price Bid (**ANNEXURE-9)**. The format for submission of Commercial/Price Bid is as per **APPENDIX-B.**

4 Preparation of Bids

3.3. The Bid shall be typed with font size of 12 and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The person or persons signing the Bids shall affix signature (not initials) in all pages of the Bids, except for un-amended printed literature.

4.1.1 The two parts as stated above, should be placed in two separate envelopes super scribed with **'Conformity to Technical Bid' and**

'Commercial/Price Bid' respectively and properly closed and sealed. Thereafter, both the envelopes shall be placed inside another envelope and properly closed and sealed. The final envelope should be super scribed as **"Offer for RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026 for Employees' Deposit Linked Insurance Policy to Karnataka Grameena Bank Employees / Officers"** (includes separately sealed 'Conformity to 'Technical Bid' and 'Commercial/Price Bid') on the top of the envelope. All the envelopes shall bear the name and complete postal address of the bidder as well as the addressee, namely The General Manager, Karnataka Grameena Bank Human Resources Wing, Head Office, No.32, Sanganakal Road, Gandhinagar, Ballari - 583103 Karnataka.

4.1.2 All the pages of Bid including Brochures should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be paginated with Name, Seal and Signature of the Authorized Signatory. Bids with erasing / overwriting / cutting without authentication may be liable for rejection. Authorization letter for signing the Bid documents duly signed by Company's Authorized signatory should be submitted.

4.1.3 All the envelopes shall bear the name and complete postal address of the Bidder and authority to whom the Bid is submitted.

4.2 Part A- Conformity to Technical Bid:

4.2.1 Before submitting the bid, the bidders should ensure that they confirm to the Technical/Eligibility criteria as stated in **ANNEXURE-2** of RFQ. Only after satisfying themselves of the eligibility, the Offer should be submitted.

4.2.2 Technical Bid should be submitted as per the format in **APPENDIX-A**. Relevant technical details and documentation should be provided along with Technical Bid.

4.2.3 The offer may not be evaluated and may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of technical information as per the format given in the offer.

4.2.4 The Bank shall not allow / permit changes in the technical bid once it is submitted.

4.2.5 The Technical bid should be complete in all respects and contain all information sought for, as per **APPENDIX-A**. The Part A-Technical Bid should be complete and should cover the details sought for.

4.2.6 After ensuring the above, it shall be placed inside a separate Envelope and sealed and super scribed on the top of the cover as **"PART A-Technical Bid for RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026** for Employees' Deposit Linked Insurance **Policy of** Karnataka Grameena Bank**.**

4.3 Part B-Commercial/Price Bid:

4.3.1 Commercial/Price Bid should be submitted as per the instruction in

Appendix-B.

4.3.2 Commercial/Price Bid shall be submitted as per terms and conditions of RFQ. Commercial/Price Bid shall give all relevant price information as per **ANNEXURE-9**. Any deviations from the Commercial/Price Bid terms/ non submission of prices as per the format shall make the bid liable for rejection.

4.3.3 Under no circumstances the commercial/Price bid shall be kept in Part-A (i.e. Conformity to Technical Bid) Cover. The placement of Commercial/Price Bid in Part A (i.e. Conformity to Technical Bid) cover will make bid liable for rejection.

4.3.4 Bidder must take care in filling price information in the Commercial/Price Offer, to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.

4.3.5 Any change in the Commercial/Price Bid format may render the bid liable for rejection. The Commercial/Price Bid that is incomplete or conditional are liable to be rejected.

4.3.6 The Bidder should indicate the individual taxes, and its applicable rate along with the estimated tax amounts to be paid by the Bank.

4.3.7 After ensuring the above, it shall be placed inside a separate Envelope and sealed and super scribed on the top of the cover as "PART B-Commercial/Price Bid for **RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026** for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank.

5 Costs & Currency

The Offer must be made in Indian Rupees only as per Commercial/Price Bid (**ANNEXURE-9**).

6 Erasures or Alterations

The Offers containing erasures or alterations or overwriting may not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details (Specifications) must be completely filled. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. The Bank may treat such Offers as not adhering to the bid guidelines and as unacceptable.

7 Assumptions/Presumptions/Modifications

The Bank would like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFQ, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, presumptions, modifications, terms, conditions deviations etc., have been accepted by the Bank and already published. The bidder at a later date cannot make any plea of having specified any assumption, presumptions, modifications, terms, conditions, deviation etc. in the bidder's response to this RFQ document. No offer can be modified or withdrawn by a bidder after submission of Bid/s.

8 Submission of Bids

8.1 The Name and address of the Bidder, RFQ No. and Due Date of the RFQ are to be specifically mentioned on the Top of the envelope containing Bid.

8.2 The bid/s properly super scribed in the manner prescribed in earlier clauses of this RFQ should be deposited in the **Bid Box** on the Date & Time and at the Venue specified in the Bid Schedule.

8.3 If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFQ, the next working day will be deemed to be the last day for submission of the RFQ. The Bid/s which is/are deposited after thesaid date and time shall not be considered.

8.4 If the envelopes, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacementor premature opening.

8.5 The following officials will facilitate in bid related queries and make arrangements fordeposit of bid documents.

Manager, Human Resources Wing,
Karnataka Grameena Bank
Head Office, No – 32, Sanganakal Road,
Gandhinagar -583103
Mb: 9740792313, 9481478492
Email Id - pw.leave@kgbk.in

9 Bid Opening

9.1 The **Part A-Conformity to Technical Bid** shall be opened, on the Date & Time and at the Venue specified in the Bid Schedule, in the presence of the Bidder's representative/s who may choose to attend the bid opening.

9.2 Bidder's representative may be present in the place and venue well in time.

9.3 Attendance of all the representatives of the bidders who are present at bid opening will be taken in a register against Name, Name of the Company and with full signature.

9.4 The Bidders may note that no further notice will be given in this regard. Further, in case the bank does not function on the aforesaid date due to unforeseen circumstancesor declared as holiday then the bids will be accepted on the next working day.

9.5 The following details will be announced at the time of bid opening.

9.5.1 Name of the Bidder/s.
9.5.2 Such other details as the Bank at its discretion may consider appropriate.

9.6 The **Part A-Conformity to Technical Bid** submitted by the bidder will be evaluated based on the documents submitted as per Appendix-A and Technical Criteria stipulated in RFQ document.

9.7 The Commercial/Price Bid of only those bidders who are qualified in **Part-A Technical Bid** will be opened for Commercial/Price Bid evaluation process.

SECTION - E: SELECTION OF THE BIDDER

1. Preliminary Scrutiny

1.1. The Bank will scrutinize the Bid/s received to determine whether they are complete in all respects as per the requirement of RFQ, whether the documents have been properly signed, whether items are offered as per RFQ requirements and whether technical documentation as required to evaluate the offer has been submitted.

1.2. Prior to detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions, scope of work and technical specifications and bidding document is submitted without any deviations.

2. Clarification of Offers

2.1. During the process of scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, seek clarifications from all the bidders/any of the bidders 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 be published and it should be submitted within the time frame stipulated by the Bank.

3. Evaluation of Bids

3.1. The Bank will evaluate the bid submitted by the bidders under this RFQ. The Bid will be evaluated by a Committee of officers of the Bank. If warranted, the Bank may engage the services of external consultants for evaluation of the bid. It is Bank's discretion to decide at the relevant point of time.

3.2. Part A-Conformity to Technical Bid;

The Part A- Conformity to Technical Bid submitted by the bidder will be evaluated based on **Technical Criteria** and on the documents submitted as per **APPENDIX-A** of RFQ. The proof of documents should be submitted as per **APPENDIX-A** and it will be evaluated by the Bank and Bank will seek clarification, if required.

3.3. Part B-Commercial/Price Bid;

The Part B- Commercial Proposals of only those bidders who qualified in **Part A- Technical Bid** will be opened with due communication by the Bank through e-mail. The **Part B- Commercial/Price Bid** submitted by the bidder will be evaluated based on Commercial/Price Bid submitted by the Bidder.

4. Intimation to Qualified/Successful Bidders

The Bank will prepare a list of qualified bidders at each stage on the basis of evaluation of Part A-Conformity to Technical Bid and Part B-Commercial/Price Bid. Commercial/Price Bids of only technically qualified bidders shall be opened. Final list of the bidders (L1, L2, L3 ….etc.) will be announced. No separate intimation will be sent to successful Bidder.

5. Determination of L1 Price

5.1. L1 Price will be determined after giving effect to arithmetical correction, if any.

5.2. The L1 bidder will be determined on the basis of the lowest price quoted in the Commercial/Price bid as stated in clause 3.3.

5.3. However, the Bank does not bind itself to accept the lowest or any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever.

5.4. The bank reserves the right to re-bid without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection.

5.5. The Bank reserves the right to modify any terms, conditions and specifications of the RFQ and Bank reserves the right to obtain revised price bids from the bidders with regard to change in RFQ clauses. The Bank reserves the right to accept any bid in whole or in part.

5.6. The bidder who is L1 will be referred to as the selected bidder.

5.7. In case, more than one insurance company becomes the L1 bidder then bank will have the right to re-negotiate with those insurance companies.

6. Claim Process

6.1. The bank may insist L1 bidder to arrange for the dashboard on claims to view at any given point of time on the number of claims reported/settled/outstanding.

6.2. No claim can be rejected on account of delay in submission of claim documents.

6.3. Bank reserves the right in case of any claim to be settled by the insurance company to their Centralized banking account instead of settling directly to the claimant account.

6.4. In case, the claim documents are confidential in nature or volume involved, then the insurer may have to visit the insured office to verify such original documents and theprovision should also be kept open for submission of claim documents through email or hard copies or by courier/post directly to the insurance company by the insured.

6.5. In case of any shortfall/deficit documents, the insurance company should inform the bank within 10 working days.

6.6. The SPOC should be provided by the insurer for all the claims and grievances concernedto the insured.

SECTION - F : OWNERSHIP & AWARDING OF CONTRACT

1. Bid Validity Period

The Offer submitted and the prices quoted therein shall be valid for 45 days from the dateof opening of Commercial/Price Bid. Bid valid for any shorter period shall be rejected by the Bank.

2. Proposal Ownership

The proposal and all supporting documentation submitted by the bidder shall become the property of the Bank. As the Bidder's proposal is central to the evaluation and selection process, it is important that, the bidder carefully prepares the proposal as per the prescribed format only. Under no circumstance, the format can be changed, altered or modified. Bidders must provide categorical and factual replies to specific questions. Bidders may provide additional technical literature relating to their proposal but in a separate Annexure. Correct and current technical details must be completely filled in. The Appendices/Annexures to this RFQ shall form integral part of the RFQ.

3. Acceptance of Offer

3.1. The Bank reserves its right to reject any or all the offers without assigning any reason thereof whatsoever.

3.2. The Bank will not be obliged to meet and have discussions with any bidder and/or to entertain any representations in this regard.

3.3. The bids received and accepted will be evaluated by the Bank to ascertain the best and lowest bid in the interest of the Bank. However, the Bank does not bind itself to accept the lowest or any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever. The bank reserves the right to re-bid the RFQ with or without modifications. Bank shall not be obliged to inform the affected bidder(s) the grounds for the Bank's rejection.

3.4. The bidder including those, whose bid is not accepted shall not be entitled to claim any costs, charges, damages and expenses of and incidental to or incurred by him through or in connection with his submission of bids, even though the Bank may electto modify/withdraw the bid.

4. Effective Date

The effective date shall be date of acceptance of the order by the selected bidder. However,the bidder shall submit the acceptance of the order within seven (7) days from the date of receipt of order. The Bank reserves the right to consider the late acceptance of the order,if any, at its sole discretion.

5. Pricing

5.1. The Price offered to the Bank must be in Indian Rupees inclusive of all taxes but Exclusive of GST (CGST/SGST/IGST). The Bidder has to quote the applicable taxes separately in the Commercial/Price Bid.

5.2 The proforma invoice for the price offered along with GST will be paid by the Bank in actuals subject to Clause 5.4.

5.3 No escalation in price quoted is permitted for any reason whatsoever. Prices quoted must be firm till the price validity period.

5.4 Applicable Taxes will be paid at actuals except for any statutory or regulatory taxes imposed by the Central Govt. during the tenure of the policy.

6. Order Cancellation/Termination of Contract

6.1. The Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank on the following circumstances:

6.1.1. Non-submission of acceptance of order within 7 days of order.
6.1.2. The selected bidder commits a breach of any of the terms and conditions of the bid.
6.1.3. The bidder goes in to liquidation voluntarily or otherwise.
6.1.4. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
6.1.5. The progress made by selected Bidder is found to be unsatisfactory.
6.1.6. Excessive delay in delivery of services in the specified period.
6.1.7. Serious discrepancies noted in inspection.

6.2. Bank shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services.

6.3. The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills, if any, under this contract or otherwise.

SECTION - G: GENERAL CONDITIONS

1. General Order Terms

Normally, the Order will be placed on the successful bidder as per the details given in the bid document. But, if there is any change in name/address/constitution of the bidding Firm/Insurance Company at any time from the date of bid document, the same shall be informed by the bidders to the Bank immediately. This shall be supported with necessary documentary proof or Court orders, if any. Further, if the bidding Firm/Insurance Company is undergoing any re-organization/ restructuring/ merger/ demerger and on account of such a change the Firm/Insurance Company is no longer performing the original line of business, the same shall be informed to the Bank. There shall not be any delay in this regard. The decision to place orders or otherwise under such situation shall rest with the Bank and the decision of the Bank shall be final.

2. Responsibilities of the Selected Bidder

2.1. The Selected bidder has to inform change in the management of the company, if any, to the Bank within 30 days from the date of such change during the Contract period.

2.2. The Bank will call for Audited Balance Sheet of the selected Bidder at any point of time during Contract period and the selected Bidder shall provide the same.

3. Responsibility for Completeness

3.1. The bidder shall ensure that the Employees' Deposit Linked Insurance of Karnataka Grameena Bankmeets all the technical and functional/commercial requirements as envisaged in the scope of the RFQ.

3.2. The bidder shall deliver Employees' Deposit Linked Insurance of Karnataka Grameena Bank as per Technical specification and Scope of Work described elsewhere in the RFQ.

3.3. The Bidder shall be responsible for any discrepancies, errors and omissions or other information submitted by him irrespective of whether these have been approved, reviewed or otherwise accepted by the Bank or not. The bidder shall take all corrective measures arising out of discrepancies, error and omission other information as mentioned above within the time schedule and without extra cost to the bank.

4. Inspection of Records

Bank at its discretion may verify the accounts and records or appoint third party for verification including an auditor for audit of accounts and records of policy provided to the Bank under this RFQ and the bidder shall extend all cooperation in this regard.

5. Negligence

If the selectedbidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to him in writing by the Bank, in such eventuality, the Bank may after giving notice in writing to the selected bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the selected bidder liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the selected bidder.

6. Assignment

6.1. The bidder/s shall not assign to any one, in whole or in part, its obligations to perform under the RFQ/contract, except with the Bank's prior written consent.

6.2. If the Bank undergoes a merger/de-merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFQ shall be considered to be assignedto the new entity and such an act shall not affect the rights and obligations of the Bidder under this RFQ.

7. Publicity

Any publicity by the bidder in which the name of the Bank is to be used will be done only with the prior explicit written permission of the Bank.

8. Confidentiality and Non-Disclosure

8.1. The bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of serving the policy. Bidder shall suitably defend/ indemnify Bank for any loss/damage suffered by Bank on account of and to the extent of any disclosure of the confidential information. The bidder shall furnish an undertaking as given in **ANNEXURE-5**.

8.2. No media release/public announcement or any other reference to the RFQ or any program thereunder shall be made without the written consent of the Bank, by photographic, electronic or other means.

9. Indemnity

9.1. The bidder shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of:

9.1.1. The breach, default or non-performance of undertakings, warranties,covenants or obligations by the bidder;

9.1.2. Any contravention or Non-compliance with any applicable laws, regulations,rules, statutory or legal requirements by the bidder;

9.2. The bidder shall indemnify, protect and save the Bank against all claims, losses, costs,damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of **Policy** provided by them.

9.2.1. All indemnities shall survive notwithstanding expiry or termination of the contract and bidder shall continue to be liable under the indemnities.

9.2.2. The limits specified in above clause shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.

9.2.3. All Employees engaged by the Bidder shall be in sole employment of the bidder and the bidder shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Bank be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the bidder.

10. Responsibilities of the Bidder

By submitting a signed bid/response to this RFQ, the Bidder certifies that:

10.1. The Bidder has arrived at the prices in its bid without agreement with any other bidderof this RFQ for restricting competition.

10.2. The prices in the bid have not been disclosed and shall not be disclosed to any other bidder of this RFQ.

10.3. No attempt by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.

10.4. Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with Karnataka Grameena Bank. In case such conflicts of interest do arise, the Bidder must indicate the manner in which such conflicts can be resolved.

10.5. The Bidder represents and acknowledges to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, under all phases involved in the performance of the provisions of this RFQ. The Bidder represents that the Policy to be supplied in response to this RFQ shall meet all the requirements. The Bidder shall be required to independently arrive at a Policy, which is suitable for the Bank, after taking into consideration the effort estimated for implementation of the same. If any services, functions or responsibilities not specifically described in this

RFQ are an inherent, necessary or customary part of the policy and are required for proper performance or provision of the policy in accordance with this RFQ, they shall be deemed to be included within the scope of the policy, asif such services, functions or responsibilities were specifically required and describedin this RFQ 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 RFQ, the Bank expects the Bidder to fulfill all the terms and conditions of this RFQ.

11. Corrupt and Fraudulent Practices

11.1. As per Central Vigilance Commission (CVC) directives, it is required that Bidders observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

11.2. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.

11.3. "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.

11.4. 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.

11.5. 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.

11.6. The decision of Bank in determining the above aspects will be final and binding on all the Bidders. No Bidder shall contact, through any means of communication, the Bank or any of its employees on any matter relating to its Bid, from the time of Bid openingto the time the contract is awarded. If the bidder wishes to bring additional information to the notice of the Bank, it may do so in writing.

11.7. Any effort/attempt by a bidder to influence the Bank in its decision on bid evaluation, bid comparison or contract award may result in rejection of the Bidder's bid and/or blacklisting the Bidder. The Bidder agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Bank directly involved in this contract during the period of contract and one year thereafter, exceptas the parties may agree on the case to case basis.

11.8. The selected bidder shall ensure compliance of CVC guidelines issued or to be

issued from time to time for offering the policy to the Bank.

12. Adoption of Integrity Pact

12.1. The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.

12.2. Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participating in the bidding process.

12.3. The Bidders shall submit signed Pre Contract integrity pact as per **APPENDIX-D** along with Part-A Conformity to Technical Bid. Those Bids which are not containing the above are liable for rejection.

12.4. Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.

12.5. Integrity Pact in respect of this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

12.6. The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the policy, if contracted whichever is later.

12.7. Integrity Pact, in respect of a particular contract would be operative from the stage of invitation of bids to till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

12.8. Integrity pact shall be signed by the person who is authorized to sign the Bid.

13. Amendments to the Purchase Order

Once purchase order is accepted by the bidder, no amendments or modifications of order and no waiver of any of the terms or conditions thereof shall be valid or binding unless madein writing and mutually agreed by the parties.

14. Modification/Cancellation of RFQ

The bank reserves the right to modify/cancel/re-bid without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds forthe Bank's rejection/cancellation.

15. Social Media Policy

15.1. No person of the bank or the contractors and third parties shall violate the social media policy of the bank.

15.2. The following acts on the part of personnel of the bank or the contractors and third parties shall be construed as violation of social media policy:

15.2.1. Non-adherence to the standards/guidelines in relation to social media policy issued by the Bank from time to time.

15.2.2. Any omission or commission which exposes the Bank to actual or potential monetary loss or otherwise, reputation loss on account of non-adherence of social media related systems and procedures.

16. Resolution of Disputes

All disputes and differences of any kind whatsoever, arising out of or in connection with this Contract or in the discharge of any obligation arising under this Contract (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to the arbitral tribunal, which shall consist of three arbitrators - one each to be appointed by Karnataka Grameena Bank and Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Ballari. Proceedings of Arbitration shall be conducted in English language only.

17. Legal Disputes and Jurisdiction of the court

17.1. The Bank Clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a Court of competent jurisdiction may deem necessary or appropriate to restrain bidder/prospective bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFQ. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

17.2. All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the Courts in **Ballari** and the parties agree to submit themselves to the jurisdiction of such Court as this RFQ/Contract agreement shall be governed by the laws of India.

18. Other terms and conditions:

1. At any time prior to the deadline for submission of technical bid, Karnataka Grameena Bank may for any reason, modify the RFQ. Please note that there is no provision to take out list of parties downloading the RFQ/ tender document from the web site mentioned. As such, bidders are requested to see the website once again

before the due date of submitting the bid to ensure that they have not missed any corrigendum uploaded against the said RFQ after downloading the RFQ document. The responsibility of downloading the related corrigenda, if any, will be of the bidder only.

2. No separate intimation in respect of corrigendum to this RFQ (if any) will be sent to tenderer(s) who have downloaded the documents from the website **https:// karnatakagb.bank.in/tenders**. Karnataka Grameena Bank reserves the right to accept or reject any or all the proposals in whole or part without assigning any reasons.

3. The documents/information submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny punitive action will be taken against defaulting – bidders.

4. The lowest evaluated bid will be treated as L1.

5. Karnataka Grameena Bank reserves right to select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within a specified time frame.

6. Karnataka Grameena Bank reserves the right to select the bidder even if a single bid is received as response.

7. Karnataka Grameena Bank reserves the right to Share the information / clarifications provided in response to RFQ by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

8. 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.

9. 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.

10. 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.

11. No columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.

12. Karnataka Grameena Bank reserves the right to reject any or all responses received in response to the RFQ without assigning any reason whatsoever.

13. Karnataka Grameena Bank reserves the right to cancel the RFQ/Tender at any stage, without assigning any reason whatsoever.

14. Karnataka Grameena Bank reserves the right to waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change/ waiver would be duly and publicly notified in the Karnataka Grameena Bank`s website before the closure of the bid date.

15. Karnataka Grameena Bank reserves the right to extend the time for submission of all proposals and such an extension would be duly and publicly notified in the Karnataka Grameena Bank`s website before the closure of the bid date.

16. **Termination/or suspension of evaluation process** - Karnataka Grameena Bank 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. Bidders will be notified if any suspension or termination occurs but Karnataka Grameena Bank is not obliged to provide any reasons.

17. **Other Rights** - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder, Karnataka Grameena Bank may at any stage of the evaluation process:

    i. Require additional information from a Bidder;

    ii. Change the structure and timing of the evaluation process;

    iii. Terminate further participation in the evaluation process by a Bidder;

    iv. Negotiate with more than one Bidder;

    v. Terminate negotiations being conducted with a Bidder;

    vi. Vary or extend the timetable and evaluation process;

    vii. Accept any non-complying Response; or

    viii. Vary the terms and conditions of the evaluation process, the RFQ or specifications or requirements at any time.

18. **Responsibility for Costs** - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process.

19. Governing Laws & Dispute Resolution - The RFQ and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFQ process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators - one

each to be appointed by Karnataka Grameena Bank and Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Ballari.

20. Conflict of Interest: A Bidder shall not have any conflict of interest (a Conflict of Interest) that affects the Bidding Process.

21. The Bidder has to submit the relevant & readable documents completely duly signed including covering letter as indicated in the tender document (including issued corrigendum if any). In case of any irrelevant or non-readable documents, the bid may be rejected.

22. Karnataka Grameena Bank reserves the right to accept or reject any or all the tenders in part or in full or may cancel the tender, without assigning any reason thereof.

23. Karnataka Grameena Bank reserves the right to relax/ amend/ withdraw any of the terms and conditions contained in the tender document without assigning any reason thereof.

24. Karnataka Grameena Bank reserves the right to modify/ change/ delete/ add any further terms and conditions prior to issue of purchase order.

25. The Technical bid will be opened first. The Price bids of the Companies, whose Technical bids are found correct and in order, will only be opened on designated day.

26. During the tender opening, one authorized representative of the bidder can be present.

27. The rate/ commercial/ technical offer of the bidder should remain valid for 45 days from the date of opening the bid.

28. Bids which are late/ vague/ sent by fax/ sent by email/conditional/ incomplete/ not confirming to the laid down procedure in any respect are liable for rejection.

29. In case of differences arising in the terms and conditions of the tender documents with the term(s), the decision of the Karnataka Grameena Bank shall prevail.

30. Karnataka Grameena Bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.

31. Karnataka Grameena Bank may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum if any issued by Karnataka Grameena Bank

32. The prospective bidder must sign the Pre contract Integrity pact as per the attached **APPENDIX-D**.

Bidder warranties: By submitting a Response, the Bidder represents and warrants to Karnataka Grameena Bank that, as at the date of submission:

a. All information contained in the Bidder's Response is true, accurate and complete;

b. and not misleading in any way;

c. 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 Karnataka Grameena Bank 's reputation if the Response is successful;

d. the Bidder will immediately notify Karnataka Grameena Bank 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 Karnataka Grameena Bank's reputation or render the Bidder unable to perform its obligations, if any or have a material adverse effect on the evaluation of the responses by Karnataka Grameena Bank; and

e. the Bidder has not and will not seek to influence any decisions of Karnataka Grameena Bank during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

f. If selected, Bidder will not seek Medical examination of any employee or family members for inclusion in the Policy.

Disclaimer:

This Request for Quote (RFQ) is not an offer by the Karnataka Grameena Bank, but an invitation to receive response from eligible interested bidders for Employees' Deposit Linked Insurance (EDLI) Policy for employees/officers of the Bank. No contractual obligation whatsoever shall arise from the RFQ process unless and until a formal contract is signed and executed with the bidders. This document should be read in its entirety.

GENERAL MANAGER

ANNEXURE-1

BID COVERING LETTER

[On Firm's / Company's letter head]
(to be included in Part A - Conformity to Technical Bid Envelope)

Reference No: **RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026**

The General Manager
Karnataka Grameena Bank
Human Resources Wing,
Head Office, N0.32,
Sanganakal Road,
Gandhinagar,
Ballari - 583103 Karnataka

Dear Sir,

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

We have examined the above mentioned bid document including all annexures the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications/amendments, if any, furnished by the Bank and we, the undersigned, offer for subject items/Policy are in conformity with the said bid in accordance with the schedule of prices indicated in the commercial offer and made part of this offer.

The undersigned is authorized to sign on behalf of the Bidder Company and the necessary supporting documents delegating this authority is enclosed to this letter.

If our offer is accepted, we undertake to complete the formalities of servicing of the policy as per RFQ and as per timelines mentioned in the RFQ.

If our offer is accepted, we undertake to provide the insurance coverage to Karnataka Grameena Bank Employees and related services as per the above referred RFQ, during contract period.

We agree to abide by this offer until 45 days from the date of Commercial Bid opening and for such further period as mutually agreed between the bank and successful bidder, and agreed to in writing by the bidder.

We accept all the Instructions, Technical Specifications, Terms and Conditions and Scope of Work of the subject RFQ. We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive without assigning any reason whatsoever.

We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFQ, in shortlisting of bidders.

We will not sub-contract works to any contractor from a country which shares a land borderwith India unless such contractor is registered with the Competent Authority (refer: F/No.6/18/2019-PPD dated 23/07/2020 of Public Procurement Division, Department of Expenditure, Ministry of Finance). We further understand that any false declaration and non-compliance of the above would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process. Bank reserves the right to verify /evaluate the claims made by the Bidder independently.

We confirm that we have noted the contents of the RFQ and have ensured that there is no deviation in filing our response to the RFQ and that the Bank will have the right to disqualify us in case of any such deviations.

We hereby confirm that we have not been blacklisted/debarred by any Scheduled Commercial Banks/Public Sector Undertakings/Government Entities in India as on date.

Date: **Signature with seal**

Name:

Designation:

ANNEXURE-2

Eligibility Criteria Declaration

[Note: These details should be on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company]

Reference No: **RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026**

The General Manager
Karnataka Grameena Bank
Human Resources Wing,
Head Office, No.32,
Sanganakal Road,
Gandhinagar,
Ballari - 583103 Karnataka

Dear Sir,

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

We have carefully gone through the contents of the above referred RFQ and furnish the following information relating to Eligibility Criteria.

	Sl. No.	Eligibility Criteria	Documents to be submitted for Eligibility Criteria Compliance	Bidder's Response and Documents Submitted
CONSTITUTION	**a)**	The Bidder should be a partnership firm registered under LLP Act, 2008/Indian Partnership Act, 1932 or Company in India as per Indian Companies Act, 1956 or Indian Companies Act, 2013 and should be in existence for at least 5 years and should be in line of business providing Life Insurance during the said period.	Bidder has to submit Copy of Certificate of LLP registration/Registered Partnership Deed (OR) Copy of Certificate of Incorporation and Certificate of Commencement of business in case of Public Limited Company (OR) Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.	
IRDA	**b)**	The bidder must be an IRDAI authorized Insurance company with minimum of 5 years of existence in Life Insurance Business in INDIA as on 31.03.2025	A copy of IRDAI Certificate to be submitted.	

	c)	The bidder should have a minimum claim settlement ratio of 90% and above during the last 3 financial years.	Bidder must produce a certificate from the company's letter head which has to be duly signed by the authorized signatory.	
	d)	The Bidder should have Branch/ Office in Karnataka for support.	The Bidder has to provide their existing Branch details like local Contact Person Name, Address, Mobile No, Email-id etc.	
	e)	The bidder should not be from a country which shares a land border with India unless the bidder is registered with the Competent Authority (as detailed in Office Memorandum-F.No.6/18/2019-PPD dated 23.07.2020 of Dept. of Expenditure, Ministry of Finance). Bidder from a country which shares a land border with India means: a. An entity incorporated, established or registered in such a country; or b. A subsidiary of an entity incorporated, established or registered in such a country; or c. An entity substantially controlled through entities incorporated, established or registered in such a country; or d. An entity whose beneficial owner is situated in such a country; or e. An Indian (or other) agent of such an entity; or f. a natural person who is a citizen of such a country; or g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above	A declaration on Company Letter Head stating "We have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; We certify that we are not from such a country or; if from such a country, have been registered with the Competent Authority (copy attached). We hereby certify that we fulfil all requirements in this regard and are eligible to be considered." to be submitted.	

We confirm that the information furnished above is true and correct. We also note that, if there are any inconsistencies in the information furnished above, the bid is liable for rejection.

Date: **Signature with seal**

Name:

Designation:

ANNEXURE – 3

Bidder's Profile

[On Firm's / Company's letter head]

(to be included in Part A - Conformity to Technical Bid Envelope)

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

Sl. No.	Particulars	Details
a	Name of the Bidder Firm/Company	
b	Registration with IRDAI	
c	Constitution (Ltd./ Pvt. Ltd/Firm)	
d	Date of Incorporation and / or Commencement of business	
e	Certificate of Incorporation (CIN)	
f	Address of Corporate Office	
g	Address of the Registered Office	
h	Particulars of the Primary Contact Person (Authorized Signatory of the Bidder) **Name :** **Designation :** **Address for Correspondence :** **Phone Number (Landline) :**	
i	Particulars of the Secondary Contact Person: **Name:** **Designation:** **Mobile No:** **Email Address :**	
j	Firm / Company Website address	
k	Firm/Company PAN number Firm/Company GST Number Beneficiary Bank Details Beneficiary Name Beneficiary Account Number Type of Bank Account (Current/OD/OCC etc.) IFSC Code Beneficiary Bank Name &Branch address	

Date: **Signature with seal:**

Name:

Designation:

ANNEXURE-4

Track Record of Past Implementation of Insurance provided

[On Firm's / Company's letter head]

(to be included in Part A - Conformity to Technical Bid Envelope)

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

Name of the Bidder_____

List of Bidder's Major Customers in Last 3 Years and References

Sl. No.	Name of the Client/s where Employees' Deposit Linked Insurance /provided/implemented	**Contact Person's Name and email ID**	**Telephone Number / Mobile Number**	**Postal Address with Pincode**
1	**2**	**3**	**4**	**5**

(Enclose necessary documentary proof)

Date: **Signature with seal:**

Name:

Designation:

ANNEXURE – 5

Non-Disclosure Agreement

[On Firm's / Company's letter head]

(to be included in Part A - Conformity to Technical Bid Envelope)

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

WHEREAS, we,_____, having Registered Office at_____, hereinafter referred toas the bidder, are agreeable to the formalities of serving the policy as per timelines mentioned in the purchase order to Karnataka Grameena Bank, having its Head Office at No. 32, Sanganakal Road, Gandhinagar, Ballari - 583103 Karnataka hereinafter referred to as the BANK and,

WHEREAS, the bidder understands that in the course of submission of the offer for the subject RFQ and/or in the aftermath thereof, it may be necessary that the bidder may perform certain jobs/duties and/or have access to certain plans, documents, approvals or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the bidder agrees to all of the followingconditions, in order to induce the BANK to grant the bidder specific access to the BANK's information. The bidder will not publish or disclose to others, nor, use in any services that the bidder performs for others, any confidential or proprietary information belonging to theBANK, unless the bidder has first obtained the BANK's written authorization to do so.

The bidder agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the bidder for the purpose of submitting the offer tothe BANK for the said policy, will not be disclosed during or subsequent to submission of theoffer to the BANK, to anyone outside the BANK. The bidder shall not, without the BANK's written consent, disclose the contents of the RFQ or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of theBANK in connection therewith, to any person(s) other than those employed/engaged by thebidder for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Date: **Signature with seal:**
Name:
Designation:

ANNEXURE- 6

Scope of Work

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

Sl. No	Scope of Work	Bidder Compliance (Yes/No)
1	Employees' Deposit Linked Insurance Policy to be offered for a period of One year. (Period from 01.04.2026 to 31.03.2027)	
2	The policy should cover all the employees of the Bank who have joined / will join the Bank on or after the inception of the policy by passing an endorsement. Bank shall have a right to add or exclude any Employees from the coverage. Additional premium, if any, due to such additions of any Employees will be calculated on pro-rata basis and the same will be advised to the Bank periodically. Similarly, for any deletion from the coverage, Bank would inform and the premium would be pro- rated/recalculated. Such information will be provided on a monthly basis.	
3	The minimum and maximum age of the employees will be 18 years and 60 years (up to the last day of month of superannuation) respectively. Further, employees who have ceased to be in services of the Bank during the Policy period due to Superannuation/VRS shall be covered till the expiry of the policy. Pro-rata premium of staff exited (other than Superannuation/VRS) shall be reverted to the Bank from the date of their exit from the services of the Bank.	
4	The claim in case of a newly appointed recruit should not be rejected merely on the ground that addition intimation was missed out to the insurance company when there is a sufficient CD balance maintained by the insured.	
5	The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered.	
6	The member employees should be covered without individual good health certificate and claims should be settled accordingly. In case of death claim, 100% of capital sum insured should be paid as per Sl. no.7 of scope of work.	
7	Insurance coverage will be for ₹7,02,000/- across all cadres.	
8	Payment of claim should be settled within 21 days from the date of submission of all claims documents, including clarifications.	
9	The settlement of the claims shall be done to the nominee(s) as provided by the Bank. If there is no nomination as per Bank records; the claim shall be settled to legal heirs.	
10	The selected bidder should release the payment of claim to the claimant through the Bank on submission of attested copy of death certificate and claim form and other relevant documents.	

11	Waiting period of any nature to be waived off.	
12	Dedicated Helpline Number/s or SPOC Support on call to be provided for any query from the employee.	
13	Actively at Work Clause " has to be waived off"	
14	The Policy should be a worldwide cover and it should be 24*7 cover	
15	The Aggregate limit on claim settlement for a single incident should not be applied.	
16	The policy should allow the insured to report/intimate/submission of claim for 1-year period from the date of incident and no claim can be rejected on account of delay on intimation of claims or submission of claim documents.	
17	**Claims should be settled:** ➢ If death occurred during policy period but, reported after the expiry of the policy. ➢ Even though there is delay in submission of necessary documents.	

Note: Bidders must fully comply with the above requirements. Non-Compliance to any one of the above requirements leads to disqualification of the Bidder in Part B - Technical Proposal without further evaluation

Date: **Signature with seal:**

Name:

Designation:

ANNEXURE – 7

Compliance Statement

[On Firm's / Company's letter head]

(to be included in Part A - Conformity to Technical Bid Envelope)

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank

Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

DECLARATION

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. We also agree that the Bank reserves its right toreject the bid, if the bid is not submitted in proper format as per subject RFQ.

Description	(Yes / No)	Remarks / Deviations
Compliance to Terms and Conditions		
Compliance to Scope of Work of the subject RFQ		

(If left blank it will be construed that there is no deviation from the specifications given above)

Date:

Signature with seal:

Name:

Designation:

ANNEXURE – 8

Escalation Matrix:

[On Firm's / Company's letter head]

(to be included in Part A - Conformity to Technical Bid Envelope)

Sub: RFQ for Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank
Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

Name of the Bidder Firm: **Claim/Settlement Related Issues:**

Sl. No.	Name	Level of Contact	Office Postal Address	Phone No.	Mobile No.	Fax	Email address
a.		First Level Contact					
b.		Second level contact (If response not received in 4 Hours)					
c.		Regional/Zonal Head (If response not recd in 24 Hours)					
d.		Country Head (If response not recd in 48 Hours)					

Any change in designation, substitution will be informed by us immediately.

Date:

Signature with seal:

Name:

Designation:

ANNEXURE – 9

Commercial/Price bid/Quote

Sub: RFQ for Employee's Deposit Linked Insurance policy of Karnataka Grameena Bank

Ref: RFQ KGB/HRM/PK4/2025-26 Dated: 23.02.2026

Notes

1. These details should be on the letter head of Bidder and each & every page should be signed by an Authorized Signatory with Name and Seal of the Company/Firm.
2. Please be guided by RFQ terms, subsequent amendments.
3. Do not change the structure of the format nor add any extra items.
4. No counter condition/assumption in response to commercial/Price bid will be accepted. Bank has a right to reject such bid

Price details of Employees' Deposit Linked Insurance Policy of Karnataka Grameena Bank

[Amount in Rupees]

Sl. No.	Particulars	Premium rate per thousand	Premium Amount (Excl. of Tax)	Tax for Column A		Total Premium Amount (Incl. of tax)
				Tax %	Tax Amt. (in Rupees)	
			A	B	C	D=A+C
1.	Employees' Deposit Linked Insurance covered to Karnataka Grameena Bank employees.					

Total Premium Amount (inclusive of taxes) - Amount in Words
Rupees..... only

a. Commercial/Price Bid / Quote is submitted on the letter head and is signed by an Authorized Signatory with Name and Seal of the Company.
b. We confirm that we have gone through RFQ clauses, subsequent amendments and replies to pre-bid queries (if any) and abide by the same.
c. We have not changed the structure of the format nor added any extra items. We note that any such alteration will lead to rejection of Bid.
d. We agree that no counter condition/assumption in response to commercial/Price bid will be accepted by the Bank. Bank has a right to reject such bid.
e. We are agreeable to the payment schedule as per "Payment Terms" of the RFQ.

We hereby agree that the premium quoted herein has taken into consideration of all terms and conditions of the RFQ and all necessary internal approvals and processes being adhered. We confirm that the Bank shall not be put any inconvenience in the event of any wrong calculations of premium on interpretation of terms and conditions on our part or any internal approval processes not being complied. In such an instance the cost and consequences shall be the sole responsibility of ours.

Date: **Signature with seal**

Name : **Designation :**

APPENDIX – A

Instructions to be noted while preparing/submitting Part A- Conformity to Technical Criteria

The Proposal should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be filled and paginated (serially numbered) with seal and signature (not initials) of the authorized signatory. **All the Annexures should be submitted in Bidder's Letter Head**.

1) Index of all the documents submitted with page numbers.
2) **Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the bid documents with supporting documents.**
3) Bid Covering letter as per **ANNEXURE-1**.
4) Eligibility Criteria declaration as per **ANNEXURE-2** with documentary proof in support of the Eligibility Criteria.
5) Bidder's Profile as per **ANNEXURE-3**.
6) Track record of past Implementation as per **ANNEXURE-4**.
7) Non-Disclosure Agreement as per **ANNEXURE-5.**
8) Signed Pre Contract Integrity Pact as per **APPENDIX-D** on non-judicial Stamp paper**.**
9) Compliance to the Scope of Work as per **ANNEXURE-6.**
10) Compliance Statement as per **ANNEXURE-7.**
11) Escalation Matrix as per **ANNEXURE-8**.
12) Masked Commercial/Price Bid as per **ANNEXURE 9**
13) Bidder Risk Assessment as per **APPENDIX-E**

APPENDIX – B

Instruction to be noted while preparing/submitting Part B-Commercial/Price Bid

The Commercial/Price Bid should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should befilled and paginated (serially numbered) with seal and signature (not initials) of the authorized signatory. **All the Annexures should be submitted in Bidder's Letter Head**.

The suggested format for submission of Commercial Offer/Price/bid for this RFQ shall be as per **ANNEXURE - 9.**

APPENDIX - C

Pre-Bid Queries Format

Bidders may provide their queries on eligibility criteria, scope of work, terms & conditions etc.in excel format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/suggestion/deviation that they propose as shown below (all the pre bid queries will be entertained in this Microsoft Excel format by e-mail id (pw.leave@kgbk.in) only:

Bidder Name	Clause No	Page no.	Clause	Query	Bank Response

APPENDIX – D

Pre Contract Integrity Pact

(This has to be submitted in the non-judicial Stamp Paper of ₹500)

1. GENERAL

1.1. This pre-bid contract Agreement (herein after called the Integrity Pact) is made on_____ Day of the month of March 2026, between the Karnataka Grameena Bank, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings), Act 1970 having its Head Office at No.32, Sanganakal Road, Gandhinagar, Ballari - 583103 Karnataka with branches spread over Karnataka (hereinafter referred to as BUYER/Bank which expression shall include its successors and assigns) acting through General Manager, HR Wing, Head Office, Ballari representing Karnataka Grameena Bank, of the BUYER, of the FIRST PART

AND

M/s _____ represented by Shri _____ Chief Executive Officer/ Authorized Signatory (hereinafter called the "BIDDER ", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns), of the SECOND PART

1.2. WHEREAS the BUYER proposes to procure (Employees' Deposit Linked Insurance Cover for employees)/engage the services and the BIDDER is willing to offer/has offered the policy and

1.3. WHEREAS the BIDDER is a private company/ public company/Government undertaking/ partnership/ LLP duly constituted in accordance with the relevant law governing its formation/incorporation/constitution and the BUYER is a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings), Act 1970.

1.4. WHEREAS the BIDDER has clearly understood that the signing of this agreement is an essential pre-requisite for participation in the bidding process in respect of policy proposed to be procured by the BUYER and also understood that this agreement would be effective from thestage of invitation of bids till the complete execution of the agreement and beyond as provided in Clause 12 and the breach of this agreement detected or found at any stage of the procurement process shall result into rejection of the bid and cancellation of contract rendering BIDDER liable for damages and replacement costs incurred by the BUYER.

2. NOW, THEREFORE, the BUYER and the BIDDER agree to enter into this pre-contract integrity agreement, hereinafter referred to as Integrity Pact, which shall form part and parcel of RFQ as also the contract agreement if contracted with BIDDER, in the event that the BIDDER turns out to be successful bidder, and it is intended through this agreement 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 Contract to be entered into with a view to:-

2.1. Enabling the BUYER to obtain the desired policy at a competitive price in conformity

with the defined specifications by avoiding the high cost and the distortionary impact of corruptionon public procurement, and

2.2. Enabling BIDDER to refrain from bribing or indulging in any corrupt practices in order to secure the contract, by providing assurance to them that the BUYER shall not be influenced in any way by the bribery or corrupt practices emanating from or resorted to by their competitors and that all procurements shall be free from any blemish or stain of corruption and the BUYER stays committed to prevent corruption, in any form, by its officials by following transparent procedures

2.3. In case, the BIDDER gets merged or amalgamated with some other entity, then the new entitymust oblige to provide the same level of services to the insured.

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

3. COMMITMENTS OF THE BUYER

The BUYER commits itself to the following: -

3.1. The BUYER represents that all officials of the BUYER, connected whether directly or indirectly with the procurement process are duty bound by rules and regulations governing their service terms and conditions not to demand, take 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 themselvesor for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

3.2. The BUYER 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 the other BIDDERS.

3.3. The BUYER shall report to the appropriate Government Regulators/Authorities any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach, as and when the same is considered necessary to comply with thelaw in force in this regard.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with the full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER 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 BUYER, the proceedings under the contract would not be stalled.

4. COMMITMENTS OF BIDDER

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

4.1. 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 BUYER, connected directly or indirectly with the biding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of thecontract.

4.2. The BIDDER further undertakes that it has not given, offered or promised to give, directlyor 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 BUYER or otherwise for procuring the Contract or for forbearing to do or for having done any act in relation to the obtaining or execution of the contract or any other contract with the BUYER or for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the BUYER.

4.3. The BIDDER further confirms and declares to the BUYER that the BIDDER is the Authorized IRDA Policy Provider and has not engaged any individual or firm or company whether Indian or Foreign to intercede, facilitate or in any way to recommend to the BUYER or any of itsfunctionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

4.4. The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payment he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

4.5. The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

4.6. The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair meansand illegal activities emanating from other competitors or from anyone else.

4.7. The BIDDER shall not use improperly, for purpose of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposal 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.

4.8. The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

4.9. The BIDDER shall not instigate or cause to instigate any third person to commit any of the actsmentioned above.

5. PREVIOUS TRANSGRESSION

5.1. 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 Bank, Public Sector Enterprise/Undertaking in India or any Government Department in India that could justify BIDDER's exclusion from the bid process.

5.2. If the BIDDER makes incorrect statement on this subject, BIDDER can be disqualified from the bid/bid process or the contract, if already awarded, can be terminated for such reason.

6. SANCTIONS FOR VIOLATIONS

6.1. Any breach of the provisions herein contained 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 BUYER 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 would continue.

ii. To cancel all or any other contracts with the BIDDER and the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

iii. To debar the BIDDER from participating in future bidding processes of the BUYER for a minimum period of five years, which may be further extended at the discretion of the BUYER.

iv. To recover all sums paid in violation of this Pact by BIDDER to any middlemen or agent or broker with a view to securing the contract.

v. Forfeiture of The Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

vi. 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 BUYER, and if he does so, the BUYER shall be entitled forthwith to rescind the contract and all other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

6.2. The BUYER will be entitled to take all or any of the actions mentioned at Para 6.1 (i) to (vi) of this Pact, also in the event of commission by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

6.3. The decision of the BUYER 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 External Monitor(s) appointed for the purposes of this Pact.

7. FALL CLAUSE

7.1. The BIDDER undertakes that it has not supplied/is not supplying similar policy at a price lower than that offered in the present bid to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law andif it is found at any stage that similar policy was supplied by the BIDDER to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law, at a lower price, then 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 BUYER, if the contract has already been concluded.

8. INDEPENDENT EXTERNAL MONITORS

8.1. The BUYER has appointed two Independent External Monitors (hereinafter referred to as Monitors) for this Pact in accordance with the recommendations and guidelines issued by Central Vigilance Commission.

8.2. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

8.3. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

8.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings. The Monitors shall on receipt of any complaint arising out of bidding process jointly examine such complaint, look into the records while conducting the investigation and submit their jointrecommendations and views to the Management and Chief Executive of the BUYER. The MONITORS may also send their report directly to the CVO and the Commission, in case of suspicion of serious irregularities.

8.5. As soon as any event or incident of violation of this Pact is noticed by Monitors, or Monitors have reason to believe, a violation of this Pact, they will so inform the Management of the BUYER.

8.6. The BIDDER(s) accepts that the Monitors have the right to access without restriction to all Procurement documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitors, upon their request and demonstration of a valid interest, unrestricted and unconditional access to his documentation pertaining to the project for which the RFQ/Bid is being /has been submitted by BIDDER. The Monitors shall be under contractualobligation to treat the information and documents of the BIDDER with confidentiality.

8.7. The BUYER will provide to the Monitors sufficient information about all meetings among the parties related to the project/procurement provided such meetings could have an impact on the contractual relations between the parties. The parties may offer to the Monitors the optionto participate in such meetings.

8.8. The Monitors will submit a written report to the BUYER at the earliest from the date of reference or intimation to him by the BUYER/BIDDER and submit proposals for correcting problematic situations.

9. FACILITATION OF INVESTIGATION

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER 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 of the relevant documents and shall extend all possible help for the purpose of such examination,

10. LAW AND PLACE OF JURISDICTION

This Pact is subject to Indian Law and the place of jurisdiction is Ballari.

11. 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 any other law in force relating to any civil or criminal proceedings.

12. VALIDITY

12.1. The validity of this Integrity Pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFQ/Contract or the complete execution of thecontract to the satisfaction of the BUYER whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

12.2. If one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.

13. The parties hereby sign this Integrity Pact at _____ on _____

BUYER	BIDDER
Name of the Officer	CHIEF EXECUTIVE OFFICER/AUTHORISED SIGNATORY
Designation, Name of Wing, Karnataka Grameena Bank	
Witness	Witness
1)	1)
2)	2)

APPENDIX-E

Bidder Risk Assessment

1. NAME AND ADDRESS OF THE BIDDER:

Regd. Office
Correspondence address

2. Name of the Activity/Project with us:

I) COMPANY PARTICULARS:

Sl. No.	**Particulars**	**Remarks**
1.	Whether any change in constitution of firm	Yes/No
	If yes, term (yrs) from last change/initial estb	
	If yes, date of reconstitution	
2.	Main business of bidder	
	Experience in years(main business)	
	Subsidiary business (Annexe if many business)	
	Experience in years (Subsidiary business)	
3.	Is firm holds any quality certifications like ISO/BIS etc.,	Yes/No
	If yes, give details and how many certificates holds	
4.	Details of sister concerns dealing in same type of business like similar type of business or no similar type or no sister concern	
5.	Present Banker	
	Status of firm with present Banker(applicable if unit is sick/NPA only)	
6.	Constitution of Firm like individual or prop, partnership, LLP, ltd company, PSU etc	

I) BUSINESS PARTICULARS OF FIRM:

1.	Major clients of bidder (in No.)	
	Details of clients (annexe if many)	
2.	No of insurance business received for last 2 year(No.)	
	Value of the above Insurance Business (₹)	
	No of Insurance Business , participated in last 2 year	
	No of Insurance Business in execution phase of last 2 year receipts.	
3.	Major competitors in market (NO) –	

II) LEGAL ISSUES AND OBLIGATIONS:

1.	Ever blacklisted from any organization for last 5 years	Yes/No
	If yes, give details	
2.	Any notice received from any regulatory body	Yes/No
	If yes, give details	
3.	Any major litigation/s in police/court/DRT/Income tax/ED/CBI/ Labour court or any such regulatory body.	Yes/No
	If yes, give details	
4.	Whether all statutory dues like ESI, PF, tax, etc., are paid upto last ABS.	Yes/No
	If no, particulars of pending dues	
5.	Any major fraud/breach of policies within company noticed for last 2 years	Yes/No
	If yes, impact (amount)	

III) BUSINESS POSITION:

1.	Latest Audited Balance sheet submitted	Yes/No
2.	Company business growth in upward trend (analyse last 3 yrs BS)	Yes/No
3.	Company profit in upward trend (analyse last 3 yrs BS)	Yes/No
4.	Company growth position to that of industry is acceptable	Yes/No
5.	Company is credit rated	Yes/No
	If yes, rating agency & present rating	
6.	Industry position of Company (like Gartner listing, etc.,) and whether company is in better position or best position or not in better position	