



राष्ट्रीय समुद्र प्रौद्योगिकी संस्थान
NATIONAL INSTITUTE OF OCEAN TECHNOLOGY
(पृथ्वी विज्ञान मंत्रालय, भारत सरकार)

(Ministry of Earth Sciences, Government of India)

NIOT Campus, Velachery-Tambaram Main Road, Pallikaranai, Chennai-600 100
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दिनांक/ Date : 29th May 2024

EoI No.NIOT/E&P/03/2024
(Insurance Management– Personnel & Property)

National Institute of Ocean Technology (NIOT) was established in November 1993 as an autonomous society under the Ministry of Earth Sciences, Government of India. NIOT is managed by a Governing Body and the Director is the head of the Institute. Major aim of starting NIOT under the Ministry of Earth Sciences, is to develop reliable indigenous technologies to solve the various engineering problems associated with harvesting of non-living and living resources in the Indian Exclusive Economic Zone (EEZ), which is about two-thirds of the land area of India.

National Institute of Ocean Technology (NIOT), Chennai proposes to engage Insurance Brokering Firms/Companies licensed by Insurance Regulatory and Development Authority of India (IRDAI) for handling the Personnel & Property Insurance related services for NIOT. Insurance Brokering Firms/Companies fulfilling the requirements shall submit their "EXPRESSION OF INTEREST" together with supporting documents addressed to "The Director, NIOT, NIOT Campus, Velachery-Tambaram Main Road, Pallikaranai, Chennai-600 100 **on or before 18.06.2024, before 3.00 P.M** in a sealed envelope.

I. SCOPE OF WORK:

1. To provide consultancy service in insurance matters pertaining to Group Insurance Policies for Employees for medical treatment, with/without Add-on covers, Group Personal Accident Insurance, Workmen Compensation Insurance, Fire & Burglary Insurance, Property Insurance, Insurance for lab equipments, vehicle Insurance or any other Insurance as desired by NIOT from time to time
2. To follow-up the timely renewal of insurances/policies before the expiry, obtaining quotes from the insurance companies and to recommend the bid submitted by the Insurance companies as per the procedures followed by NIOT.
3. To examine and render advice on the exclusions/exceptions having consequential bearings in terms of (i) Risk coverage (ii) Value to be insured (iii) clauses, warranties, conditions, etc., at time of calling quotes and at the time of evaluation of quotes.
4. To scrutinize the wordings of the final policy documents and ensuring the interests of NIOT are safeguarded in policy wordings.
5. To assist, interact, negotiate with the insurance companies/TPA at all levels and also interact/negotiate technically with Surveyor/Adjuster / any other entity for the early settlement of claims.
6. To furnish periodic Reports on Claim status and their settlement.
7. Key personnel with requisite qualification and expertise shall visit the Institute on demand and on call and shall tender advice on Insurance matters and Risk Management in R&D activities carried out by NIOT.
8. Suggesting changes for qualitative improvements in the insurance policies taken by NIOT.

II. Essential Requirements:

1. The Insurance Brokering Firm/Company should be a legal entity (Firm/Company/LLP) and must be approved by IRDAI to undertake insurance advisory services as per IRDAI Regulations as amended from time to time. The copy of certificate of incorporation/Registration certificate with the Memorandum with Articles of Association/Partnership deed should be submitted.

2. The Insurance Brokering Firm/Company should have carried on insurance advisory services for its clients for a period not less than 5 years as on 31.03.2024 in the field of General Insurance.
3. The Insurance broker should have assisted/handled large claims and must submit a proof of settlement of atleast one claim not less than 50 lakhs per year in any "one" of the Categories of Policies "as indicated in para 1 under I. Scope of Work" in the last 5 years.
4. The Insurance broker should submit the proof for the details of clients for whom Property insurance handled for a value not less than Rs.50 Crores, in the last 5 years (from 2019-20 onwards).
5. The Insurance Broker shall have an Operating Office in Chennai and should submit proof for the same (Eg. GST registration or any other statutory registration for the operating office etc).
6. The Key personnel handling the insurance must be having experience not less than 10 years in Property, Health insurance and must be in the partner/Director/Employed with the Insurance Broking company for a period not less than 5 years. Necessary proof for the same should be attached.
7. The Insurance Broker satisfying the above requirements with Documentary evidences may indicate their "Expression of Interest" to NIOT.

III. GENERAL TERMS & CONDITIONS:

1. The initial engagement term will be for a period of 2 Policy years extendable by another 1 Policy year, on year to year basis, subject to periodical review of performance by NIOT.
2. NIOT reserves the right to terminate the service of Insurance Broker at any time without assigning any reason.
3. NIOT reserves the right to engage multiple brokers or accept or reject any or all the EoI in part or full without assigning any reason.
4. The Insurance broking services and handling claims will be free of cost to NIOT.
5. The Broking firm/ company shall sign a Non-Disclosure agreement with NIOT.

IV. SUBMISSION OF E.O.I:

1. The Eol is to be submitted in a sealed cover along with the particulars relating to the qualifying requirements and all requisite documents, in hard copies by Registered Post with Acknowledgement Due (RPAD) to – The Director, National Institute of Ocean Technology, Velachery - Tambaram Main Road, Chennai 600 100, superscribing in the envelope "Expression of Interest for providing Personnel & Property Insurance". FAX / Email offers shall be treated as invalid and liable for rejection.
2. **Eol reaching after 3.00 p.m. on 18.06.2024 shall not be considered** under any circumstances. Insurance Brokers are not permitted to modify, substitute, or withdraw proposals after its submission.
3. The Eol will be opened by NIOT on **19.06.2024** and the same will be evaluated with reference to the parameters as indicated in the evaluation sheet by awarding scores for each of the scope of work.

V. List of documents/information to be submitted along with Expression of Interest (Eol)

- i. Copy of Certificate of incorporation, Memorandum and Articles of Association, details of Registered Office, Operating office in Chennai, Address for communication, Key contact person, Experience possessed etc.
- ii. Copy of Original license issued by IRDAI at the time of inception and the updated renewal of license.
- iii. Brief write up about the firm/company furnishing the information, on number of years in operation, client base, along with copies of engagement letters in last 5 years in General insurance.
- iv. A copy each of audited balance sheet for the last three years (2020-2021, 2021-2022 & 2022-2023)
- v. Details of Value of Policy in Personnel & Property Insurance, Premium Placement during the last 5 years (2019-2020, 2020-2021, 2021-2022, 2022-2023 & 2023-24).
- vi. Declaration as Annexure A
- vii. Copy of resolution/Authorisation signed by the Managing Director/Managing Partner authorizing the person to sign the papers on behalf of the company.
- viii. Information on format as Annexure B
- ix. Supporting documents for information given in Annexure B

ANNEXURE A

The following declaration shall be submitted by the bidder, at the time of submission of EoI for Personnel & Property Insurance (Bid).

DECLARATION /UNDERTAKING:

"DECLARATION CERTIFICATE

I /We have not been suspended /delisted /blacklisted by Central/State Govt. /Ministry /Department /Public Sector Undertaking /IRDAI /SEBI /Autonomous Body /Financial Institution /Court.

I /We hereby undertake and confirm that I /We have understood the scope of work properly and shall carry out the work as mentioned in this EoI.

**Signature of the Authorised Signatory
with Seal**

ANNEXURE B**EVALUATION CRITERIA / QUALIFYING REQUIREMENT**

Name of the Company / Firm	
Date of Incorporation / Registration	
Details of the Registered Office	
Address of the Operating Office at Chennai	
Contact Number	
Mail id	
IRDAI license issued on	
Valid upto	
Name of the key personnel dealing Personnel & Property Insurance	
Designation of the Key contact person	
Details of the Key contact person Employed in the company / firm from	
No. of years of Experience in Personnel & Property Insurance (furnish details)	

Turn over of the Company / Firm as per the Balance Sheet:

Year	Amount in INR
2020-21	
2021-22	
2022-23	

Sum Insured Value & Premium of Personnel Insurance policy placed:

Year	Sum Insured Amount in INR (*)	Premium in INR(*)
2019-20		
2020-21		
2021-22		
2022-23		
2023-24		

Sum Insured Value & Premium of Property Insurance policy placed:

Year	Sum Insured Amount in INR (*)	Premium in INR (*)
2019-20		
2020-21		
2021-22		
2022-23		
2023-24		

Details of Clients for whom Property insurance handled. Insurance value not less than Rs.50 Crores in the last 5 years (from 2019-20 onwards):

S. No.	Name of the Client	Insurer	Sum Insured in INR (*)	Year of the policy	Remarks
1.					
2.					
3.					
4.					
5.					

Details of claims in Property Insurance handled. Single claim value not less than Rs.50 lakhs per year in the last 5 years (from 2019-20 onwards):

S. No.	Name of the Client	Insurer	Claim value in INR (*)	Date of filing	Settled/ Pending	If settled, Date of settlement	Claim amount settled
1.							
2.							
3.							

4.							
5.							

(*) Amount to be specified in INR even in the cases of foreign currency at the exchange rate prevalent at that time.