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Andhra Pragathi Grameena Bank
(Sponsored by Canara Bank)

Request for Proposal (RFP) For

**RENEWAL OF ASSET INSURANCE POLICIES
FROM 6th June, 2025 TO 5th June, 2026**

(RFP No: 220/PMS/Asset Insurance/2025 dated 17.04.2025)

Issued by:

**General Manager
Premises Maintenance & Services Department
HEAD OFFICE, 3rd Floor,
ANDHRA PRAGATHI GRAMEENA BANK
Beside Mariyapuram Church
Akkayapalle, Kadapa – 516 003
Ph: 9490158007, 9705164328**



Bid Details in Brief

Sl. No.	Description	Details
1	RFP No. and date	RFP- 220/PMSD/Asset Insurance/2025, dated 17.04.2025.
2	Brief Description of the RFP	Renewal of Asset Insurance Policies
3	Bank's Address for Communication	General Manager Premises Maintenance & Services Department HEAD OFFICE, 3 rd Floor, ANDHRA PRAGATHI GRAMEENA BANK Beside Mariyapuram Church Akkayapalle, Kadapa – 516 003 Ph: 9490158007, 9705164328 Email:hopms@apgb.in
4	Date of Issue	17.04.2025
5	Last date for submission of Pre-bid queries	25.04.2025 at 05.00 PM
6	Date of Replies to Queries	29.04.2025 at 05.00 PM
7	Last date for submission of bids	08.05.2025 at 05.00 PM
7	Date and time of Opening of Technical Bid	08.05.2025 at 05.30 PM
8	Date and time of Opening of Financial Bid	Will be intimated at a later date
9	Coverage of insurance	FROM 06.06.2025 to 05.06.2026
10	Date of Commencement	FROM 06.06.2025
11	Cost of application /tender documents.	FREE OF COST
12	Insurance Brokers	As per Annexure-10

This document can be downloaded from Bank's website www.apgb.in.



DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document /Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Andhra Pragathi Grameena Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which information is provided.

This RFP Document is not an agreement and is not an invitation by Andhra Pragathi Grameena Bank to any party/(ies) other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and wherever necessary obtain independent information.

Andhra Pragathi Grameena Bank and its employees make no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. Andhra Pragathi Grameena Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. Such change will be published on the Bank's Website and it will become part and parcel of RFP.

The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

The issue of the RFP does not imply that the Bank is bound to select a bidder or to appoint the selected bidder, as the case may be, for the purposes of RFP and the Bank reserves the right to reject all or any of the bidder or bids without assigning any reason whatsoever.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.



ABBREVIATIONS:

S. No.	Short Text	Abbreviations
1	AOA	Any One Accident
2	AOG Perils	Act of God Perils
3	AOY	Any One Year
4	ATM	Automated Teller machine
5	CDM	Cash Deposit Machine
6	CEO	Chief Executive Officer
7	CO	Circle Office
8	CPH	Central Processing Hub
9	CTS	Cheque Truncation System
10	CVC	Central Vigilance Committee
11	FFF	Furniture, Fittings & Fixtures
12	FLCs	Financial Literacy Centers
13	HO	Head Office
14	SRKs	Sarala Runa Kendras
15	INR	Indian Rupee
16	IPR	Intellectual Property Rights
17	IRDAI	Insurance Regulatory and Development Authority of India
18	ISC Parcels	Inland Sight for collection
19	KYC	Know Your Customer
20	NNND	New Nithya Nidhi Deposit
21	PRD	Panel for Resolution of Disputes
22	RFP	Request for Proposal
23	RO	Regional Office
24	RSMD	Riot, Strike, Malicious Damage
25	SI	Sum Insured
26	SLA	Service Level Agreement
27	STFI	Storm, Tempest, Flood, Inundation
28	WIP	Work-in-progress



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1. ABOUT ANDHRA PRAGATHI GRAMEENA BANK:

Andhra Pragathi Grameena Bank, a Regional Rural Bank having 551 branches and 9 Regional Offices having a network in Anantapuramu, Sri Satya Sai, YSR, Kurnool, Nandyal, Prakasam, Nellore, Tirupati, Bapatla and Annamayya Districts.

The Bank is working on Core Banking System using BaNCedge solutions. The Bank is providing various services to its customers.

Scope of Work

The Bank intends to avail Insurance Cover for the Assets in premises of Branches/Offices of Bank through the following policies Insurance Policies.

S. No.	Policy Name
1	Burglary Floater Policy (Goods, Furniture, Fixture & Fittings, Computer & Allied Equipment)
2	Burglary Floater Policy (Gold, Cash and others)
3	Electronic Equipment Insurance Policy (ATMs, Computers and other Allied equipment)
4	Bharat Laghu Udyam Suraksha Policy (Building-including basement, Plant & Machinery-Computers ATMs & others, FFF and other equipment and Stocks (Electricals & Electronics and Fittings)
5	Public Liability Non Industrial Non-Binding Policy

2. DEFINITIONS:

BANK means, unless excluded by and repugnant to context or the meaning thereof, shall mean Andhra Pragathi Grameena Bank, described in more detail in paragraph 1 above and which has invited bids under this RFP and shall be deemed to include its successors and permitted assigns.

RFP means this Request for Proposal for availing Insurance Cover for Asset Insurance Policies.

BIDDER means an Insurance Company submitting the proposal in response to RFP.

CONTRACT means the RFP document and acceptance thereof and the agreement duly executed between the Andhra Pragathi Grameena Bank and the successful bidder together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

The Objective of the RFP is to invite offers from eligible entities for Insurance Coverage for Asset Insurance Policies, PAN India as per the details given in Annexure – 3.



3. Eligibility criteria.

Insurance Companies who satisfy the following criteria are only eligible to apply for the RFP.

- a. **INSURANCE COMPANIES OF REPUTE BOTH IN PUBLIC & PRIVATE SECTORS WHO POSSESS CLAIMS PAYMENT ABILITY 'A' RATING AND ABOVE FROM APPROVED RATING AGENCIES.**
- b. **ONLY WELL ESTABLISHED & REPUTED INSURANCE COMPANIES LICENSED BY IRDAI AND REGISTERED UNDER COMPANIES ACT 2013 OR ANY EARLIER COMPANIES ACT, WITH MORE THAN 5 YEARS ESTABLISHMENT AS ON 31.03.2025, ARE ELIGIBLE TO SUBMIT THE QUOTES/BIDS. INSURANCE COMPANY HAS TO SUBMIT SELF ATTESTED COPIES OF THE LICENSE ISSUED BY IRDAI FOR THE PAST FIVE CONTINUOUS YEARS AS PROOF.**

INSURANCE COMPANIES SHOULD HAVE SERVED AT LEAST 1 PSB (NATIONALIZED BANK) / SBI / PRIVATE SECTOR BANKS HAVING PAN INDIA BRANCH NETWORK OF MORE THAN 500 BRANCHES, COVERING BANKERS INDEMNITY AND OTHER ASSETS POLICIES FOR THE BANKS, FOR ANY ONE CONTINUOUS YEAR DURING THE LAST FIVE YEARS AS ON 31.03.2025.

- d. **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:**
 - **AN ENTITY INCORPORATED, ESTABLISHED or REGISTERED IN SUCH A COUNTRY**
or
 - **A SUBSIDIARY OF AN ENTITY INCORPORATED, ESTABLISHED or REGISTERED IN SUCH A COUNTRY**
or
 - **AN ENTITY SUBSTANTIALLY CONTROLLED THROUGH ENTITIES INCORPORATED, ESTABLISHED or REGISTERED IN SUCH A COUNTRY**
or
 - **AN ENTITY WHOSE BENEFICIAL OWNER IS SITUATED IN SUCH A COUNTRY**
or
 - **AN INDIAN (OR OTHER) AGENT OF SUCH AN ENTITY**
or
 - **A NATURAL PERSON WHO IS A CITIZEN OF SUCH A COUNTRY**
or
 - **A CONSORTIUM or JOINT VENTURE WHERE ANY MEMBER OF THE CONSORTIUM or JOINT VENTURE FALLS UNDER ANY OF THE ABOVE.**

With regards to Point no. d, Insurance Company shall provide a declaration in their Letter Head signed by Competent Authority as per Annexure-6.

- e. **THE BIDDER SHALL HAVE ITS CLAIM PROCESSING OFFICE WITHIN ANDHRA PRADESH AND ALL CLAIMS ARISING FROM THIS POLICY SHALL BE PROCESSED FROM THE SAME OFFICE TILL ITS LOGICAL CONCLUSION. AN UNDERTAKING IN THIS REGARD SHALL BE PROVIDED AS PER ANNEXURE-7 UNDER COMPANY LETTER HEAD.**



4. PRE- BID QUERIES

- ❖ The bidder should carefully examine and understand the scope, terms and conditions of RFP and may seek clarifications, if required. The bidders in all such cases seek clarification in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP.

All communications regarding points requiring clarifications and any doubts shall be given in writing to General Manager, Premises Maintenance & Services Department, HEAD OFFICE, 3rd Floor, ANDHRA PRAGATHI GRAMEENA BANK, Beside Mariyapuram Church, Akkayapalle, Kadapa – 516 003, **Ph: 9490158007, 9705164328**, Email: hopms@apgb.in

No oral or individual consultation shall be entertained.

5. TWO BID SYSTEM

The tender submission is through GeM Portal as per the details given in the said Portal.

No submission of Physical Documents are permitted.

Please note to submit filled Bid Forms (as per Annexure 3 for Technical bid and Annexure 4 for Financial Bid).

The Authorized Signatory has to sign on all pages of printed bid documents (including the Wording for Policy cover which forms part of the RFP), in token of having accepted all the terms and conditions of the Bid. The signed document shall be scanned & uploaded in GeM Portal.

Financial Bids are to be submitted through GeM Portal. The L1 bidder will be selected through Reverse Auction method as per GeM Portal guidelines.

Financial Bid will be opened only when Technical Bid is found to be in order and accompanied with documentary evidence supporting eligibility criteria as per Point 3 (a to e) above.

The preferred insurer will be the L1 bidder for **the above policies in Annexure-3**, after reverse auction. However, the Bank reserves the right to cancel the bid, if not found according to the proposal made and the Bank also reserves the right to accept or reject any tender without assigning any reason/s whatsoever.

6. CANCELTATION/REJECTION OF THE TENDER:

- a) Time is of essence for the process of renewal of the policies, which has to happen on a fixed date before expiry of the existing policies. Should there be any dispute or any eventuality, which prolongs the tendering process or likely to prolong the tendering process, Bank reserves the right to cancel this entire Tender Process without assigning any reason to any tenderer. None of the bidders shall have any legal recourse against the Bank for such cancellation.
- b) Bank is also at liberty to take any further action in respect of renewal of policies before expiry.



7. SUBMISSION OF BIDS:

Bid (both Technical & Financial) made strictly as per provisions of the RFP should be submitted latest by 05.00 PM on 08.05.2025 (Thursday) through GeM Portal.

No hard copy of the completed tender document will be accepted.

8. OPENING OF BIDS:

First, the Technical Bids will be opened as per the following schedule:

Date	Day	Time
08.05.2025	Thursday	05.30 PM

Only those bids of the bidders, which qualify the eligibility criteria under technical evaluation, their price bids will be opened on the above specified day or such other date intimated by Bank.

9. AGREEMENT FOR SERVICE STANDARD:

The selected insurance company should enter into an agreement for service standard (SLA). The bidder/s whose bid is accepted by the bank will be referred to as the selected bidder/s.

Bank will enter into SLA with the selected Bidder/s.

The effective date shall be from 06.06.2025 for One Year period.

The format for the agreement is provided as per Annexure – 9 to this RFP.

OTHER CONDITIONS:

- Any onerous clauses stipulated by the bidders or conditional offers in the bids which impact the intent of required terms as determined by the Bank shall be liable for rejection and Banks decision in this regard will be binding and final.
- Bidders are advised to submit all required information and details at the 1st instance technical bid. Bank is not liable to seek clarification and such bids which do not provide all relevant information or incomplete submission are liable for rejection at this stage itself.
- Insurance companies should ensure that the bank is not put to any loss/inconvenience in the event of any claims, due to wrong calculation of premium on the part of the companies. In such instances, the cost and consequences will be the sole responsibility of the Insurance Company.



THE BANK RESERVES THE RIGHT TO CANCEL OR POSTPONE THE TENDERS AT ANY STAGE WITHOUT ASSIGNING ANY REASON.



If any entity merges with Andhra Pragathi Grameena Bank during the Currency of Policy Period, the Insurance risk cover need to be extended for the merged entity also as per the requirement of Andhra Pragathi Grameena Bank.

13. INSURANCE BROKERS

Andhra Pragathi Grameena Bank has appointed & authorized, insurance brokers and are as per **Annexure-10** for the purpose of this RFP. The onus of remunerating the Broker as



per Industry Standards lies on the Successful bidder. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

14. OTHERS:

I. Bank reserves the right to the following:

- Reject any or all proposals received in response to the RFP without giving any reason whatsoever.
- Reject the proposals received in response to the RFP containing any deviation.
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format.
- Extend the time for submission of proposal.
- Modify the RFP document, by an amendment that would be notified on the Bank's website.
- To independently ascertain information from the Banks and other institutions / companies to which the bidder has already extended services for similar assignment.

II. Compliance Confirmation

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms & conditions stipulated in the RFP in **Annexure-5**.

III. Undertaking by Bidder Insurance Company

The bidder shall furnish an undertaking as part of the proposal, that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment / adverse order by a regulatory authority for an offence against us or any of our sister concern or our MD & CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same in the Letter Head signed by the Authorized Signatory. The format is as per Annexure -8.

The bidder shall further ensure the compliance of the guidelines issued by Central Vigilance Commission for the purpose of selection and employment of service providers.

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors / Service Providers observe the highest standard of ethics during the procurement and execution of contracts:

"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.

AND

"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.

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.



The Bank reserves the right to declare a bidder 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.

IV. Assignment

The bidder shall not assign or outsource the works undertaken by them under this RFP.

V. Confidentiality

The bidder shall hold in confidence all information, documentation etc., which come to their knowledge ('Confidential Information') and shall not disclose or divulge confidential information to any third party or use Confidential Information or any part thereof without prior written consent of the bank.

Confidential Information means information which is by its nature confidential or is designated by the bank as confidential and includes:

- a. All information marked or otherwise designated as confidential;
- b. Information which relates to the financial position, the internal management structure, the Personnel, policies and strategies of Bank, its Subsidiary and Associate.
- c. Bank Data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank, its Subsidiary and Associate or other information or data whether such data is permanent or otherwise.
- d. Any other information which the parties specifically declared as confidential or reason to believe it as confidential.

The restriction imposed in this clause does not apply to any disclosure of information:

- a) Which at the material time was in the public domain other than by breach of this clause; or
- b) Which is required by law to be communicated to a person who is authorized by law to receive that information.

VII. Resolution of Disputes

Andhra Pragathi Grameena Bank and the selected bidder/s shall make every effort at the earliest to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If after thirty days from the commencement of such informal negotiations, Andhra Pragathi Grameena Bank and the bidder are unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution by formal arbitration. The arbitration tribunal shall consist of sole arbitrator mutually agreed by the parties. In case if the parties fails to arrive at consensus regarding appointment of sole arbitrator within 30 days of notice of such dispute, parties may approach court of competent jurisdiction at Kadapa or as proposed by Bank after amalgamation, Andhra Pradesh for resolving such dispute. The arbitration shall be concluded in English and a written order shall be prepared. The Arbitration and Reconciliation Act 1996 as amended from time to time shall apply to the arbitration proceedings and the venue & jurisdiction of the arbitration shall be Kadapa or as proposed by Bank after amalgamation.

VIII. Governing Law/Jurisdiction

The Agreement / Contract shall be governed by and construed in accordance with the laws



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Andhra Pragathi Grameena Bank
(Sponsored by Canara Bank)

in India and shall be subject to the exclusive jurisdiction of the Courts of Kadapa or as proposed by Bank after amalgamation.

IX. Issuing of Policy:

Vide Gazette Notification No.262329, dated 07.04.2025, Government of India has announced amalgamation of 4 RRBs in Andhra Pradesh State and forming one new RRB by Naming "**ANDHRA PRADESH GRAMEENA BANK**" w.e.f. 01.05.2025.

Hence, after completion of tender process in GeM Portal and finalization of L1 Bidder, all Asset Insurance Policies including Public Liability Policy for proposed sum insured shall be issued by L1 Bidder in the name of "**ANDHRA PRADESH GRAMEENA BANK**".

GENERAL MANAGER
(Sd/-)



Annexure – 1

From:

To:

**The General Manager,
 Premises Maintenance & Services Department,
 Andhra Pragathi Grameena Bank,
 Head Office, Kadapa**

Checklist

Bidder to verify the checkpoints.

1	Rating from approved Rating Agencies	
2	Copy of original license issued by IRDAI and proof of renewal of license if any, with attestation for the last 5 years.	
3	Name of the PSB/SBI/Private Sector Banks. (self-declaration from Insurers)	
4	Undertaking as per Point 3 (d) of RFP as per Annexure-6	
5	Undertaking as per Point 3 (e) of RFP as per Annexure-7	
6	Compliance Confirmation letter as per Annexure-5.	
7	Undertaking as per Point 14 (III) of RFP as per Annexure-8	
8	Financial Bid as per Annexure-4.	

No.	Other Clauses	[Yes/No]
1	Whether the Bid is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials). Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	

Insurance Company to verify the above checklist and ensure accuracy of the same before submission of the bid.

Date:

Signature with Seal

Name & designation



Annexure – 2
Bid Covering Letter

NAME OF THE INSURER: __

We hereby confirm our acceptance to all the requirements and specifications as detailed in the RFP.

Important:

- Duly sign and put seal/stamp on all pages attached with this Technical Bid document along with the Wordings which forms part and parcel of this RFP.
- Ensure that the Wordings have been understood by you in terms of Asset Insurance Policies with modifications and endorsements detailed in the RFP. In the event of difference in understanding of such terms, Bank's view will prevail.

Enclosures as per eligibility for IRDAI approved Insurance Companies:

Signature of the authorized person & Seal

Name of the Authorized Signatory:

Address:

Date: Place:

Annexure 3:
Technical Bid Format

**Request For Proposal (RFP) - Insurance Policies for Andhra Pragathi Grameena BANK
for Period from 06.06.2025 to 05.06.2026**

**TECHNICAL BID for Traditional Insurance Policies of Andhra Pragathi Grameena BANK
(Asset Insurance Policies)**

The details of Contingencies & Amount of risk to be covered / other Terms & Conditions are furnished below:

Asset Insurance Policies

1. Bharat Laghu Udyam Surakhsa Policy

Insured	Andhra Pragathi Grameena Bank (and it is proposed amalgamated entity vide Government of India Gazette Notification No.262329, dated 07.04.2025, w.e.f. 01.05.2025 and also change of name to “ ANDHRA PRADESH GRAMEENA BANK ” and also change of Head Office address.	
Cover	Bharat Laghu Udyam Surakhsa Policy	
Policy Period	06.06.2025 to 05.06.2026	
Incumbent Insurer	The Oriental Insurance Co. Ltd. (432706/11/2025/7) – Valid up to 05.06.2025	
Description		Sum Insured INR
	Properties to be Covered: Bank's own building /buildings, all types of Civil work, renovation, alteration and contents of every description, Plant, Machinery, Accessories including Electrical / Electronic Installation, Lifts, DGsets, AC Equipments, IT-Assets installed / lying, Furniture, Fixture, Fittings, Office Equipments, Stationary and all other contents as per latest Bank's balance sheet, from owned buildings as well as rented premises. Entry in Fixed Assets Register (computerized) as per Fixed Assets Management System (FAMS)/ Valuation report will be taken as proof of existence of the item and no other proof in the form of Original Bill /Invoice, etc. will be asked for by the Insurance Company at the time of claimsettlement.	NA

	Locations to be Covered: All Offices / Branches / located in 10 Districts of Andhra Pradesh, including: Head Office / Regional Offices / Sarala Runa Kendras / Financial Literacy Centers / Branch Offices ATM Centers/ e-lounge/ Cash Depositing Machines/ Cash accepting machine (CAM) Banking Kiosks, (onsite/offsite). Currency chest branches Residential Buildings/Flats Guest Houses, etc. Training centers.	NA
	1. Civil work, Building/Buildings/flats including all types of civil work, plinth and foundation, compound wall, Renovation/alternations for owned Buildings / Flats 20,00,00,000/-.	
	2. Contents of every description including Plant, Machinery, IT Assets, ATM/E-LOUNGE Centers, Computers(33,00,00,000), ATMs & Other Fittings(6,50,00,000)	
	FFF(56,00,00,000) & Other Equipment (15,00,00,000)	
	Office Stationery and other contents, Accessories, Electrical(1,00,00,000)/Electronic installation(6,00,00,000), Lifts, DG Sets, UPS(6,50,00,000)	
	Total Sum Insured	
	Add Ons	
	Earthquake (Fire and Shock) + Tsunami	Required
	Storm/Cyclone Tempest Flood Inundation	Required
	Terrorism	Required
	Architects, Surveyors, Consulting Engg. Fees	up to tariff limits
	Debris Removal (including foreign debris)	up to tariff limits
	RIV Value / Market Value Basis	Required
	Local Authority Clause	Required
	Designation of Property Clause	Required
	72 Hours Clause	Required
	Goods Held in Trust/Care or Custody	Required
	Nominated Loss Adjusters	Required
	On account payments - 75%	Required
	Basement Exclusion Warranty Removal	Required
	Automatic Reinstatement of Sum Insured	Required
	Omission to Insured's additions/alterations	5% of Sum Insured
	Accidental Damage Cover for up to Rs. 5 Crores	Required
	Waiver of Fire brigade report for claims upto 10 Lakh	Required
	Escalation Provision	5% of Sum Insured

	Indemnity Bond: The Final Police report is waived off for all claims under Fire Policy.	Required
	Waiver of survey: Waiver of survey for all losses net up to Rs.50,000/-, subject to submission of self-survey report from the branch head with supporting invoice/ bills /documents /stock report/ ledger.	Required
	All new assets / premises / office etc., acquired are covered from day one of acquisition or the day insurable interest is transferred to Insured whichever is earlier.	Required
	Policy Excess (As per Tariff):	As per Laghu Udyam Policy.

2. Burglary Floater Policy

Insured	Andhra Pragathi Grameena Bank (and it is proposed amalgamated entity vide Government of India Gazette Notification No.262329, dated 07.04.2025, w.e.f. 01.05.2025 and also change of name to “ANDHRA PRADESH GRAMEENA BANK” and also change of Head Office address.	
Cover	Burglary Floater Policy (Goods, Furniture, Fixtures and Fittings, Computers and Allied Equipment) – with Theft extension	
Policy Period	06.06.2025 to 05.06.2026	
Incumbent Insurer	M/s The Oriental Insurance Company Ltd. (432706/48/2025/40) - Valid up to 05.06.2025	
SLIP - Burglary Insurance Policy		
	Coverage	Amount in Rs.
	Other Equipment Held in Trust or On Commission for which the proposer is Responsible 15,00,00,000/-	
	Furniture, Fixtures & Fittings 56,00,00,000/-	
	Electronics(6,00,00,000), Electrical Fittings(1,00,00,000) & UPS(6,50,00,000), Computers(33,00,00,000), ATMs & Other Fittings (6,50,00,000)	
	Please note:	
	For the following - Basis of sum insured will be on First Loss Limit.	On first loss basis @ 10% of total sum insured Rs.12.40 Crores (10% of Rs.124.00 Crores)
	Locations to be Covered: All Offices/ Branches located in 10 Districts of Andhra Pradesh, including: Head Office / Regional Offices / Sarala Runa Kendras / Financial Literacy Centers / Branch Offices ATM Centers/ e-lounge/ Cash Depositing Machines/ Cash accepting machine (CAM) Banking Kiosks, (onsite/offsite). Currency chest branches, Residential Buildings/Flats, Guest Houses, etc., Training centers.	
	Stock of Stationery, Printing / Printed Material at various locations.	
	New Branches to be opened – WIP - Contents	
	Total Sum Insured	
	Add Ons	
	Robbery, Vandalism, Theft, Loot, Dacoity, Larceny, Attempted Theft, Hold Up	Required
	RSMD	Required
	Goods held in trust clause	Required
	Loss/ damage due to actual or attempted burglary/ robbery/ House Breaking, holdup, Dacoity and attempted threat	Required
	Only intimation to Police Authorities for claims up to Rs.5.00 lacs(i.e. Waiver of FIR for claims up to INR 5.00 lacs). For claims above Rs.5.00 lacs, FIR is required.	Required

Deductible / Excess for:

Policy Type	Deductible
Burglary Insurance Policy	5% of Claim amount subject to Minimum of Rs.10000/-

3. Burglary Floater Policy

Insured	Andhra Pragathi Grameena Bank (and it is proposed amalgamated entity vide Government of India Gazette Notification No.262329, dated 07.04.2025, w.e.f. 01.05.2025 and also change of name to " ANDHRA PRADESH GRAMEENA BANK " and also change of Head Office address.	
Cover	Burglary Floater Policy (Gold , Cash and Others)	
Policy Period	06.06.2025 to 05.06.2026	
Incumbent Insurer	The Oriental Insurance Company Ltd. (432706/48/2025/41) - Valid up to 05.06.2025	
Coverage		Amount in Rs.
Gold Jewels, Gold Ornaments, Securities, Valuables (18604,52,00,000/-) Cash, Cash at held by insured at 551 branches(95,25,00,000).		
Please note:		
For the following - Basis of sum insured will be on First Loss Limit.		On first loss basis @ 2.5% of total sum insured- Rs. 467.00 Crore (2.5% of Rs. 18699.77 Cr)
Locations to be Covered: All Offices/ Branches located in 10 Districts of Andhra Pradesh, including: Head Office / Regional Offices / Sarala Runa Kendras / Financial Literacy Centers / Branches ATM Centers/ e-lounge/ Cash Depositing Machines/ Cash accepting machine (CAM) Banking Kiosks, (onsite/offsite). Currency chest branches.		
AOA Limit – 165 Cr		
Total Sum Insured-18699.77 Crore		
Add Ons		To be provided
Robbery, Vandalism, Theft, RSMD, Loot, Dacoity, Larceny, Attempted Theft, Hold Up		Required
Terrorism Cancellation Clause		Required
Terrorism		Required

Deductible / Excess for:

Policy Type		Deductible
	Burglary Insurance Policy	5% of Claim amount subject to Minimum of Rs.10000/-

4. Electronic Equipment Insurance Policy

Insured	Andhra Pragathi Grameena Bank (and it is proposed amalgamated entity vide Government of India Gazette Notification No.262329, dated 07.04.2025, w.e.f. 01.05.2025 and also change of name to “ ANDHRA PRADESH GRAMEENA BANK ” and also change of Head Office address.
Cover	Electronic Equipment Insurance Policy
Policy Period	06.06.2025 to 05.06.2026
Incumbent Insurer	The Oriental Insurance Company Ltd. (432706/44/2025/5) - Valid up to 05.06.2025

SLIP - All Risk Policy/Electronic Equipment Policy for Electronic Items (including Portable Equipment)

Description		Sum Insured INR
Electronic Equipments at Bank and at All ATMs, Computers and allied equipment's, Router, Pass Book Printers, etc., either owned / Rented / hired including onsite and offsite, but not limited to Laptops, I-pads, Tablets, Mobiles, Servers, Projectors including accessories and other like items.		
All Offices work places, branches /Offices located in Anantapur, Sri Satyasai, Kadapa, Annamayya, Kurnool, Nandyal, Nellore, Balaji, Ongole and Bapatla Districts.		
Total Sum Insured-53,00,00,000/-		
Add Ons		
Electrical and Mechanical Breakdown		Required
Standard Fire & Special Perils Policy Perils		Required
Terrorism		Required
Accidental damage		Required
Burglary		Required
Theft		Required
Basis of Settlement – RIV Value / Market Value Basis		Required
Earthquake		Required
Worldwide Cover		Required
Waiver of Serial Number's - Asset register to be referred in case of claims		Required
Waiver of AMC Warranty		Required
Waiver of FIR for claims upto INR 1,00,000		Required
Depreciation as applicable.		Required
Note: All electronics equipment/Instruments are under Annual Maintenance contract/Warranty wherever applicable.		

Deductible / Excess for:

Policy Type	Deductible
For equipment with Value up to Rs.1.00 lakh	5% of Claim amount subject to Minimum of Rs.1000/-
For equipment with Value of More than Rs.1.00 lakh	5% of Claim amount subject to Minimum of Rs.2500/-

5. Public Liability Policy

Insured	Andhra Pragathi Grameena Bank (and it is proposed amalgamated entity vide Government of India Gazette Notification No.262329, dated 07.04.2025, w.e.f. 01.05.2025 and also change of name to “ ANDHRA PRADESH GRAMEENA BANK ” and also change of Head Office address.	
Cover	Public Liability Policy	
Policy Period	06.06.2025 to 05.06.2026	
Incumbent Insurer	M/s Reliance General Insurance Co. Ltd. (432706/48/2025/42) - Valid up to 05.06.2025	
Public Liability		
	Limit AOA: 0.50 Crore	
	Limit AOY: 2.00 Crore	
	Turnover	INR 1
	Add Ons	To be provided
	Defence cost included in Limit of Liability	Required
	AOG Perils Extension	Required
	Food & Beverages Extension	Required
	Lift Liability Extension	Required
	Deductible / Excess for :	Nil

ANNEXURE - 4

Financial Bid

Asset Insurance Policies:

(Amount in Crore)

S. No.	Policy Name	Sum Assured in Cr	Insurance Premium Base Price ₹	GST ₹	Total ₹
1	Bharat Laghu Udyam Suraksha Policy (Building-including basement, Plant & Machinery-Computers ATMs & others, FFF and other equipment and Stocks (Electricals & Electronics and Fittings)	144.00			
2	Burglary Floater Policy (Goods, Furniture, Fixture & Fittings, Computer & Allied Equipment)-@ 10% on First Loss basis on SI of Rs.12.40 Crores	124.00			
3	Burglary Floater Policy-@ 2.5% on First Loss basis on SI of Rs.18699.77 Crores (Gold, Cash and others) Rs.467.00 Crores	18699.77			
4	Electronic Equipment Insurance Policy (ATMs, Computers and other Allied equipment)	53.00			
5	Public Liability Non Industrial Non-Binding Policy	2.00			
TOTAL					

*L1 will be awarded for the bidders who quoted the least price (Base Price) for all five policies put together.

Authorized Signature on behalf of the Bidder with full Name.

Annexure 5

Compliance Confirmation

Having examined the RFP Document, we, the undersigned, offer our services shall be in conformity with the requirements mentioned in said RFP documents.

We undertake, if our bid / Proposal is accepted, to carry out the work as per the requirements of the RFP and within time frames specified in the RFP document.

We confirm that the information submitted by us in our Bid/Proposal is true and correct. We agree to abide by the Bid/ Proposal.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at the Bank will be treated as authentic and binding and the Bid/Proposal submitted by us will be liable to be rejected by the Bank in the event of any alteration made in the RFP document.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act, 1988".

We understand that Andhra Pragathi Grameena Bank is not bound to accept our request for participation in the process or bound to accept our bid, or give any reason for rejection of any bid. We also agree and confirm that we will not claim any expenses incurred by us in preparing of bid documents and that Andhra Pragathi Grameena Bank will not defray any expenses incurred by us in proposal.

We understand that Andhra Pragathi Grameena Bank is not bound to accept the lowest, or any other Proposal, it may receive.

Dated this day of 2025.

(Signature) (In the capacity of)

Duly authorized to sign Proposal for and on behalf of _____

Annexure – 6

Declaration as per Point No. 3(d) of RFP
(To be provided in Letter Head of the Insurer)

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.

Signature of the authorized person & Seal

Name of the Authorized Signatory:Address:

Date:

Place:

Annexure – 7

**Undertaking as per Point No.3 (e) of RFP
(To be provided in Letter Head of the Insurer)**

We have our Claim processing Office within Kadapa jurisdiction and all Claims arising from this Policy shall be processed from the same office till its logical conclusion.

The Address details are as below:

Signature of the authorized person & Seal

Name of the Authorized Signatory: Address:

Date:

Place:

Annexure – 8

Undertaking as per Point No.14 (III) of RFP (To be provided in Letter Head of the Insurer)

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment / adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same.

Signature of the authorized person & Seal

Name of the Authorized Signatory:

Address:

Date:

Place:

Annexure - 9

THIS AGREEMENT OF SERVICE STANDARD (hereinafter referred to as 'Agreement')
made on day of, 2025 at

BETWEEN

ANDHRA PRAGATHI GRAMEENA BANK, a body corporate constituted under the RRB Act, 1976, having its head office at Mariyapuram, Kadapa, Andhra Pradesh, hereinafter called "**BANK**" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include the successors and permitted assigns of the bank, as well as divisions, subsidiaries and affiliates of the bank and their successors and assigns), of the FIRST Part.

AND

M/san IRDAI approved General Insurance Company having its Registered & Head Office at _____ and Divisional Office at _____, India (hereinafter referred to as the "Insurance Policy Service Provider" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SECOND PART;

The parties to this Agreement are hereinafter individually referred to as a "Party" and collectively as "Parties".

WHEREAS:

- (A) The Bank being desirous of obtaining Assets Insurance Policies under Traditional Insurance Policies from 06th June 2025 to 05th June 2026 has issued RFP with **RFP No: 220/PMS/Asset Insurance/2025 dated 17.04.2025** (herein after referred to as RFP). On finalization of the RFP process _____ has been identified as the successful bidder.
- (B) The Insurance Policy Service Provider has represented to the Bank that it is IRDAI approved Insurance Policy Service Provider fulfilling all the eligibility criteria detailed in the RFP issued for this purpose and has the necessary licenses and authorizations as also competence and financial capacity to provide the Insurance Cover conforming to the specifications of the Bank.
- (C) After verification of the credentials of the Insurance Policy Service Provider, the bank has agreed to avail Asset Insurance Policies under Traditional Insurance Policies from the Insurance Policy Service Provider as referred to in the RFP and the Insurance Policy Service Provider has agreed to provide services to the Bank.

Details of the required services have been described in **the above RFP Document** hereto, (the "Insurance Policy Services") on the terms and conditions appearing therein.

- (D) Accordingly, the terms of the agreement between the Parties would be guided by the terms and conditions, representations, warranties, covenants and principles set forth in this Agreement.

Therefore, in consideration of mutual consent and undertaking between the parties, it is agreed as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

- a) **“Effective Date”** shall mean the date on which this Agreement becomes effective i.e., 6th June 2025 to 5th June 2026.
- b) **“Agreement”** shall mean this agreement together with the RFP and corrigenda if any issued to the RFP, annexure, schedules, exhibits, attachment, or any other documents attached to this Agreement.
- c) **“Applicable Laws”** shall mean, as to any Person, the applicable Indian laws, treaties, ordinances, judgments, decrees, injunctions, writs, orders and stipulations of any court, or governmental agency or authority and statutes, rules, regulations, orders and interpretations thereof of any Central, State, Municipal, or other Government entity, instrumentality, agency, authority, court or other body as maybe (i) applicable to or binding upon such Person or any of its property or actions or to which such Person or any of its property is subject or (ii) having jurisdiction over either Party or the activities contemplated under this Agreement.
- d) **“Confidential Information”** shall mean all non-public information of either party which is accessible by or is available to the other party whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, any and all information relating to the parties and / or the parties Customers (whether past, present, or future) financial data, financial results and projections, costs and prices, details of suppliers, retainers, employees and consultants (whether past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales techniques, pricing and other strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, development schedules, product positioning, choices of product names, trade secrets or know how, customer information and Intellectual Property Rights (defined later) as well as any such information not generally known to third parties or received from others that such Party is reasonably expected to treat as confidential.
- e) **“Event of Force Majeure”** shall mean an event beyond the control of the parties, due to or as a result of or caused by act of God, wars, insurrections, riots, earthquake, fire, revolutions, floods, epidemics, pandemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, acts of Government events not foreseeable but does not include any fault or gross negligence on the part of the parties, resulting in such a situation affecting performance of the Insurance Policy Obligations under this Agreement;
- f) **“Intellectual Property”** shall mean all forms of intellectual property subsisting under the laws of India and all analogous rights subsisting under the laws of other jurisdictions and shall include any legally protectable product or process of the human intellect whether registerable as patents, trademarks, copyrights, designs or otherwise such as an invention, expression or literary creation, unique name, trade secret, business method, database, industrial process, computer program, source code, process or presentation.

- g) **“Intellectual Property Rights (IPR)”** shall mean all rights, benefits, title or interest in or to any Intellectual Property, anywhere in the world (whether registered or not and including all applications for the same).
- h) **“Law”** shall include any guideline, rule, bye-law, notification, regulation, act, ordinance, administrative order, directive, order or instruction having the force of law, enacted or issued by the Central Government, the State Government or any other Government or Regulatory Authority or Government Agency including Regulators like SEBI, IRDAI, RBI etc.
- i) **“Personnel”** shall mean any person employed by the Insurance Policy Service Provider for the purpose of fulfilling its obligations under this Agreement.
- j) **“Quality and Schedule Specification”** shall mean the prescribed Service standard and the time schedule specified by the Bank in relation to the Services as set out in **Schedule I** hereto.
- k) **“RFP”** shall mean the Bank’s Request for Proposal bearing RFP with **RFP No: 220/PMS/Asset Insurance/2025 dated 17.04.2025** and all clarifications, addendums, corrigenda issued by Bank
- l) **“Insurance Policy Services”** shall mean the services that are to be rendered by the Insurance Policy Service Provider in the form of Asset Insurance Policies in accordance with the terms of this Agreement, which are more particularly described in **Schedule I. “Contingencies and Risk Coverage”** shall mean the Contingencies as described in the Annexure and Insurance Cover in respect of each of such Contingency.

1.2 Unless the context otherwise requires, this Agreement shall be construed as follow:

- (a) Words using the singular or plural number also include the plural or singular number, respectively.
- (b) The terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement.
- (c) The term “Recital”, “Section”, “Clause”, “sub-Clause”, “Schedule”, “Attachment” and “Annexure” refers to the specified recital, section, clause, schedule, attachment and annexure, respectively, of the Agreement.
- (d) References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so enacted (whether with or without modification); and
- (e) Headings, bold, italicized and other stylized typefaces are only for convenience and shall not be considered for the purposes of interpretation / construction of this Agreement.
- (f) Unless otherwise specifically stated in this Agreement, time will be the essence of contract for the purpose of the obligations under this Agreement.

2. TERM OF THE AGREEMENT

- 2.1 This Agreement shall remain in force for a initial period of 12 months from the Effective Date i.e. 06.06.2025 to 05.06.2026.

2.1.1 This agreement during its tenure is not liable to be terminated by Insurance Policy Service Provider for any reason.

2.2 No alterations, amendments, omissions, additions, suspensions or variations in the contingencies specified by the Bank or the amount of cover available under each of such contingencies (herein after referred to as variation) under the contract shall be made by the Insurance Policy Service Provider.

2.3 Insurance Policy Service Provider acknowledges and accepts that the Insurance Policy Premium computed and received by it from the Bank has been computed taking into consideration all the contingencies and extent of Insurance Cover specified by the Bank and that the Bank shall not be put to any loss/inconvenience in the event of any claims citing wrong calculation of premium on the part of the Insurance Company /Insurance Policy Service Provider.

2.4 In the event of a disagreement as to the reasonableness of the said payment and the interpretation of contingencies and the risk covered there under, the decision of Bank shall prevail.

3. PROVISION OF SERVICES

The Insurance Policy Service Provider agrees to provide to the Bank and the Bank agrees to avail from the Insurance Policy Service Provider the services, on the terms and conditions set forth herein. The terms & conditions contained in RFP and contingencies and extent of Insurance cover as detailed in the technical bid shall form part of this agreement.

4. CONSIDERATION

In consideration of the provision of the Insurance Policy Services by the Insurance Policy Service Provider in accordance with the terms and conditions of this Agreement, the Bank shall pay the Insurance Policy Premium to the Insurance Policy Service Provider in accordance with the Insurance Premium schedule as set forth in Schedule II, Subject to the terms and conditions of this Agreement, such Insurance Policy Premium Payment(s) shall constitute the Insurance Policy Service Provider's full and final consideration for the performance of Services.

5. OBLIGATIONS OF THE INSURANCE POLICY SERVICE PROVIDER

The Insurance Policy Service Provider shall:

(a) Provide the Insurance Policy Services set out in the above RFP Document in accordance with Contingency Specifications and the extent of cover in respect of each of such contingency. The Bank is at liberty to stake claim in respect of and in the event of happening of one or more of such contingencies happening at the same time or at different times.

(b) At all times render the Services in accordance with all Laws, Bank's requirements, and the terms and conditions as set out in this Agreement.

(c) Make the payments promptly in respect of the insurance claims raised by the Bank either on its own or through its Brokers, in the event of happening of any of the contingencies.

The Insurance Policy Service Provider shall not, without the Bank's prior

written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Insurance Policy Service Provider in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.

(d) It shall be the sole responsibility of the Insurance Policy Service Provider to comply with all statutory and regulatory provisions while delivering the services mentioned in the RFP.

6. PAYMENTS AND APPLICABLE TAXES

6.1 Taxes

6.1.1 The Insurance Policy Service Provider shall be entirely responsible for the payment to all applicable duties, levies, charges, Service Tax, GST etc. The cost of preparing and execution of Policy documents shall also be borne by the Insurance Policy Service Provider.

6.1.2 The Insurance Policy Service Provider must also ensure that all applicable laws, rules, guidelines and regulations framed by the Central Government, State Government and Regulators like IRDAI and RBI Laws are complied.

6.1.3 Providing clarifications/particulars/documents etc., to the appropriate tax authorities for assessment of tax, compliance with labour and other laws, etc., will be the responsibility of the Insurance Policy Service Provider at his cost.

6.1.4 Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to the Insurance Policy Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Insurance Policy Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by the Insurance Policy Service Provider in respect of this contract.

6.2 Payment:

Payment will be made by the Bank in lump sum / installments. TDS will apply as per Income Tax act.

7. FORCE MAJEURE-NOT TO IMPAIR PERFORMANCE OF THE AGREEMENT.

Due to peculiar nature of the agreement, the Insurance Policy Service Provider will not be entitled to claim exemption from performance of any of its obligations under this Agreement due to happening of any of the Force Majeure Events. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by act of God, wars, insurrections, riots, earthquake and fire, revolutions, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances and the cause thereof immediately within five calendar days. The Insurance Policy Service Provider shall be under obligation to continue to perform/render/discharge obligations under the agreement.

8. REPRESENTATIONS AND WARRANTIES

- a) The Insurance Policy Service Provider hereby represents and warrants that: It is a IRDAI Approved Insurance Provider that has been duly incorporated in India and is valid as per the existing under the laws of the place of its incorporation.
- b) It has taken all required measures to authorize the execution and consummation of this agreement and will furnish satisfactory evidence of the same upon request. An authenticated list of the officers of the Insurance Policy Service Provider who are authorized to sign and / or execute this agreement and / or other related documents and writings shall be provided to the Bank.
- c) The execution, delivery and performance of this Agreement by the Insurance Policy Service Provider in accordance with its terms shall not Violate or conflict with its articles or memorandum of association or any other organizational documents.
- d) The Insurance Policy Service Provider shall ensure that there are no judicial or administrative actions, proceedings or investigations pending to the best of its knowledge, which would have a material adverse effect on its capacity to perform its obligations under this agreement or any of the other documents referred to in this agreement to which it is a party.

8.2 The Insurance Policy Service Provider hereby represents and warrants to the bank that it shall not violate any proprietary and/ or intellectual property rights of any third party or bank, including without limitation, confidential relationships, patents, trade secrets, copyright and/or any other proprietary rights.

8.3 The Employees of the Insurance Policy Service Provider shall continue to be the Employees of the Insurance Policy Service Provider and work under its discretion and shall not have any of employment from the Bank.

8.4 The Insurance Policy Service Provider agrees, represents and warrants that no officer of the Bank, director employee or immediate family member thereof has received or will receive anything of value of any kind from the Insurance Policy Service Provider or its officers, directors, employees or agents in connection with this agreement; and that none of them has a business relationship of any kind with the Insurance Policy Service Provider, its Personnel or any of its other officers.

9. COMPLIANCE WITH LAWS:

- 9.1 The Insurance Policy Service Provider agrees that it shall comply with all applicable Central, state and local laws, ordinances, regulations and codes of IRDAI and other regulators in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required.
- 9.2 The Insurance Policy Service Provider shall establish and maintain all proper records particularly but without limitation required by any law, code, practice, or corporate policy applicable to it from time to time. Insurance Policy Service Provider further agrees that notwithstanding the termination of this agreement either by the efflux of time or otherwise Insurance Policy Service Provider shall provide such details as above to the bank as and when demanded for submission to the authorities. Any breach of this condition shall entitle the bank to claim such damage the bank may suffer in this respect.

10. INDEMNITIES, OTHER PROVISIONS AND LIMITATION OF LIABILITY

10.1 The Insurance Policy Service Provider shall indemnify the Bank and keep the Bank fully indemnified and without limit against all costs, claims, damages, expenses, fines, losses, liabilities and penalties including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account of:

- a) Failure by the Insurance Policy Service Provider to perform any of its obligations under this Agreement, in accordance with the provisions of this Agreement.
- b) Any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions of this agreement by the Insurance Policy Service Provider/its employees.

10.2 The Insurance Policy Service Provider shall be liable to reimburse the Bank for any amount as determined by the Bank at its sole discretion under this provision, on demand, should any claim be made on the Bank owing to any direct or indirect action of the Insurance Policy Service Provider. The Bank shall be entitled to adjust such amount that may be so determined from the future insurance policy premium payments due by the Bank to the Insurance Policy Service Provider or otherwise recover from Insurance Policy Service Provider.

10.3 The Insurance Policy Service Provider shall co-operate fully in defending any claim/s made by any local, state, or central authority against the Bank with respect to any levies, taxes, duties, fines and/or penalties etc. due and payable by the Insurance Policy Service Provider, and shall indemnify the Bank, fully and without limit, against the same. This provision shall survive the termination/expiry of this Agreement.

10.4 The Insurance Policy Service Provider hereby agrees to indemnify the Bank from any loss, claim, damages, costs or expenses of any kind including reasonable attorney's fees, to which the Bank may be subjected owing to any breach of the representations and/or warranties set out in the Agreement.

10.5 Notwithstanding any other provision of this Agreement, in no event either party shall be liable for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Insurance Policy Services covered under this Agreement.

10.6 The Insurance Policy Service Provider is liable to the extent of claims raised by the Bank within the Insurance Cover agreed by the Insurance Policy Service Provider:

In following circumstances limitation of liability shall not apply and Insurance Policy Service Provider shall be liable for actual amount of damages suffered by the Bank.

- a) breach of the confidentiality and IPR provisions;
- b) liability for an infringement by Insurance Policy Service Provider of a third party's IPR;
- c) employment liabilities for staff relating to the period of their employment within Insurance Policy Service Provider;
- d) any other liability that cannot be capped or excluded as a matter of applicable law;
- e) the Insurance Policy Service Provider shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from any actions of the employees or agents of the Insurance Policy Service Provider.
- f) The Insurance Policy Service Provider 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 insurance laws, rules, regulation, guidelines etc. of IRDAI, patent, trademarks, copyrights infringements etc. or such other statutory infringements.

- g) If any action in court is brought against the Bank for the failure, omission or neglect on the part of the Insurance Policy Service Provider to perform any acts, matters, covenants or things under the contract, or for damage or injury caused by the alleged omission or negligence on the part of the Insurance Policy Service Provider, his agents, representatives etc., or in connection with any claim of Agents / sub- contractors, workmen, or employees, the Insurance Policy Service Provider shall in all such cases indemnify and keep Bank and its representatives harmless from all losses, damages, expenses or decrees arising out of such action.
- h) The Bank shall have full power and right at its discretion to defend or compromise any suit or, pay claim or demand brought or made against it as aforesaid whether pending or threatened, as it may consider necessary or desirable and shall be entitled to recover from the Insurance Policy Service Provider all sums of money including the amount of damages and compensation and all legal costs, charges and expenses in connection with any compromise or award which shall not be called into question by the Insurance Policy Service Provider and shall be final and binding upon him.

11. INDEPENDENT INSURANCE POLICY SERVICE PROVIDER

This Agreement is on a principal-to-principal basis between the parties hereto. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The Insurance Policy Service Provider acknowledges that its rendering of services is solely within its own control, subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.

12. MAINTENANCE OF RECORDS

The Insurance Policy Service Provider would be required to ensure that -

- a. Adequate safeguards have been built in to ensure that the information / documents / records / assets of the Bank are maintained in a way that the same are safe and there is no co-mingling of similar information with other organizations to which it may be providing services.
- b. All documents / data are being preserved in accordance with all legal / regulatory obligations.

13. CONFIDENTIALITY AND SECRECY

- 13.1 The Insurance Policy Service Provider recognizes that in the course of the transactions envisaged under this Agreement, it may be privy to confidential information (whether or not the information is marked or designated as "confidential" or "propriety") relating to the Bank and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, the terms of this Agreement. The Insurance Policy Service Provider agrees that it shall:

- a) Keep all information and other material passing from the Bank to the Insurance Policy Service Provider confidential and shall not, without the prior written consent of the Bank, divulge such information to any other person or use such information other than for the purpose of carrying out this Agreement.
 - b) Take all steps as may be reasonably necessary to protect the integrity of the information and to ensure against any unauthorized disclosure thereof.
 - c) Promptly inform the Bank of any potential or accidental disclosure of the information and take all steps, together with the Bank, to retrieve and protect the said information.
 - d) Ensure that the personnel and all its employees and / or representatives who are given access to the information shall at all times be bound by legally valid and written non-disclosure obligation under their employment contracts.
 - e) Use the information only for the purpose for which it was provided and not profit from the same in an unauthorized manner to the exclusion of the Bank.
- 13.2 The obligations contained in this section shall not apply to any part of the Information in the case where that part of Information that is or has become public (other than by breach of this Agreement) or Independently developed by the Insurance Policy Service Provider or directly received from the third party and not detrimental to the interest of the Bank and shall not restrict any disclosure to the Insurance Policy Service Provider required by law or any governmental, official or any regulatory body which is lawfully entitled to require such disclosure, provided that so far as it is lawful and practical to do so prior to such disclosure, the Insurance Policy Service Provider when subject to such disclosure shall promptly notify the Bank of such requirement with a view to providing the opportunity for the Bank to contest such disclosure or otherwise to agree the timing and content of such disclosure.
- 13.3 The obligations contained in this section shall continue to apply after the termination/expiry of this Agreement for a period of 3 (three) years from the said date of termination/expiry.
- 13.4 The Insurance Policy Service Provider shall, on written demand of the Bank immediately return Information together with any copies in its possession.
- 13.5 The Insurance Policy Service Provider acknowledges that in the event of any breach or threatened breach of this section by the Insurance Policy Service Provider/ its employees/ agents/ sub-contractors, monetary damages may not be an adequate remedy, and therefore, the Bank shall be entitled to injunctive relief to restrain the Insurance Policy Service Provider/ its employees / agents / sub-contractors from any such breach, actual or threatened.

14. PUBLICITY

The Insurance Policy Service Provider shall not use the name and / or trademark / logo of the Bank, its group companies, subsidiaries, or associates in any marketing publication or advertisements or in any other manner without prior written consent of the Bank.

15. SUCCESSORS

This Agreement binds the executors, administrators, successors and permitted assigns of the Insurance Policy Service Provider with respect to all covenants herein. The term "Insurance Policy Service Provider" wherever used in this Agreement shall mean and include its employees, agents, subcontractors and representatives and the executors, administrators, successors and assigns of all such employees, agents, subcontractors and representatives.

16. NON EXCLUSIVE AGREEMENT

This Agreement is on non-exclusive basis and the Insurance Policy Service Provider shall not have any exclusive right to provide the Services to the Bank. The Bank shall be free to engage any other Insurance Policy Service Provider/s or may entrust services similar to the Services or any part thereof to any person/s.

17. GOVERNING LAW & JURISDICTION

All disputes arising from or in relation to this Agreement would be subject to Indian laws and the Courts at Kadapa shall have exclusive jurisdiction in this regard.

18. MISCELLANEOUS

18.1 Relationship of the parties

This Agreement shall not constitute the appointment of either Party as the legal representative or agent of the other Party. No Party to this Agreement shall have any right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against or in the name of or on behalf of the other Party to this Agreement except as may be specifically provided in this Agreement, neither party shall assume or be responsible for any liability or obligation that arises from any act or omission to act of, the other party however or whenever arising.

18.2 Notices

(1) Notices or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally or through e-mail addressed to the intended recipient at its address set out below or to such other address or fax number as any Party may from time to time notify to the other Party.

Address of Bank

Premises Maintenance & Services Department
HEAD OFFICE, 3rd Floor,
ANDHRA PRAGATHI GRAMEENA BANK
Beside Mariyapuram Church
Akkayapalle, Kadapa – 516 003
Andhra Pradesh. Ph: 9490158007
E mail id :: hopms@apgb.in

Address of Insurance Company

(2) Any such notice, demand or communication shall be in English and shall, unless the contrary is proved, be deemed to have been served, if given or made by fax, together with the original fax being sent by courier service as outlined above, on the following business day. If personally delivered, any such notice, demand or communication shall be deemed to have been served at the time it is handed over to an employee or other officer at the

recipient's address. In proving the above, it shall be sufficient to show that the envelope containing the letter was correctly addressed and handed over by courier service or personal delivery respectively.

18.3 Severability

If any provision of this Agreement is rendered void, illegal, or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Should any provision of this Agreement be or become ineffective for reasons beyond the control of the Parties, the Parties shall use reasonable endeavors to agree upon a new provision, which shall as nearly as possible have the same commercial effect as the ineffective provision.

18.4 No Waiver

No waiver of any provision of this Agreement or consent to any departure from it by any party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.

18.5 Entire Agreement

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter of this Agreement and super cedes all prior agreements and undertakings, written or oral, with respect to the subject matter hereof except as otherwise expressly provided herein.

18.6 Amendments

Modification, amendment, waiver, discharge or termination of any of the provisions of this agreement shall be effective only if made in writing specifically referring to this Agreement and duly signed by each of the Parties.

18.7 Non-Waiver and other remedies

Failure or delays on the part of any party in exercising any right, power or privilege under this Agreement and no course of dealing between the Parties shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder shall not preclude any other or further exercise thereof or the exercise of any other right, power and privilege hereunder. The rights, powers and remedies herein expressly provided are cumulative and not exclusive of any rights, powers or remedies, which the parties would otherwise have.

18.8 Assignment

The Insurance Policy Service Provider shall not assign or subcontract any of its responsibilities contained in this Agreement to any agent, sub-agent or sub-contractor without written intimation to the Bank. The Insurance Policy Service Provider shall be fully responsible for all acts and omissions of its employees, agents, etc.

The Bank has appointed & authorized Insurance Brokers for the purposes of this Agreement. The onus of remunerating the Broker as per Industry Standards lies on the Insurance Policy Service Provider. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

The Bank shall have the right, in its sole discretion to assign this Agreement to any of its affiliates and group Companies after giving notice of such assignment to the Insurance Policy Service Provider.

18.9 Further Assurance

Each of the Parties hereto shall co-operate with the others and execute and deliver to the other such instruments and documents and take such other actions as may be reasonably

requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this agreement.

18.10 Costs

Each of the parties shall pay its own legal, accountancy and other costs and expenses incurred in relation to the negotiation, preparation and execution of this Agreement.

18.11 Counterparts

This Agreement may be executed in duplicate, each of which when so executed and delivered shall be an original, and each party shall be entitled to retain one.

18.12 Survival

Any provision or covenant of this Agreement, which expressly, or by its nature, imposes obligations beyond the expiry or Termination of this Agreement, shall survive such expiry or Termination.

19. MALPRACTICES

Any graft, commission, gift or advance given, promised or offered by or on behalf of the Insurance Policy Service Provider or his partner, agent, officers, director, employee or servant or any one on his or their behalf in relation to the obtaining or to the execution of this or any other contract with Bank, shall, in addition to any criminal liability which may it incur, subject the Insurance Policy Service Provider to the cancellation of this and all other contracts and also to payment of any loss or damage to Bank resulting from any cancellation. Bank shall then be entitled to deduct the amounts so payable from any policy premiums otherwise due to the Insurance Policy Service Provider under the contract.

20. PENALTY FOR DELAY IN SETTLEMENT OF CLAIMS

The Insurance Policy Service provider is liable to pay a penalty of Rs. 1,000/- for each day of such delay in Settlement of Claim beyond 30 days, from the date of submission of documents by the Bank.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribe their respective hands and seal at the day, month year first herein above written.

SIGNED, SEALED AND DELIVERED

For (Insurance Policy Service Provider)

in the presence of

SIGNED, SEALED AND DELIVERED

For Andhra Pragathi Grameena Bank

Name Designation:

in the presence of

Annexure – 10

List of Insurance Brokers:

1. Anand Rathi Insurance Brokers, Regent Chambers, 10th Floor, Jamnalal Bajaj Road, Nariman Point, Mumbai-400 021. Maharashtra.
2. Atlas Insurance Brokers Pvt. Ltd., Flat No.301 & 401, Gharondamaya Apartments, Hinayat Nagar Main Road, HYDERABAD-500 029.
3. Bharat Re-Insurance Brokers Pvt. Ltd., 6 (old No.12), Poes Road, Teynampet, Chennai-600018.
4. India Insure Risk Management & Insurance Broking Services Pvt. Ltd., Ashoka My Home Chambers, 5th Floor, Sindhi Colony, SP Road, Begumpet, Secunderabad-500 003.
5. Pragmatic Insurance Broking Services Pvt. Ltd. Suite 306, 3rd Floor, Ashoka Scintilla Building, Himayathnagar, Hyderabad-500029