

TENDER NOTICE

TENDER FOR RENEWAL OF DEBIT CARD INSURANCE POLICY OF BANK FOR FY 2023-24 (Tender No. 100/NTB/CARD INSURANCE/2022-23)

The Nainital Bank Limited invites tender from Eligible General Insurance Companies licensed & registered with IRDA under 'Price Bid' for Renewal of following Insurance Policies for the year 2023-24 with policy periods being 31.03.2023 to 30.03.2024:

- **Debit Card Insurance Policy.**

Eligible & Interested Companies may submit its bids at email Id operations@nainitalbank.co.in in the format annexed in this tender document not later than 20.03.2023.

The Price bids shall be opened at 22.03.2023 in the Bank's Head Office in the presence of representatives of the Bidders, who wish to be present.

Addendum / corrigendum, if any, to this tender document would appear only on the Bank's website. The Bank has the absolute right and discretion to accept or reject any bid, including highest bid, or adjourn /postpone /cancel the tender and / or modify any terms and conditions of the tender, at its sole and absolute discretion, without any prior notice and assigning any reasons thereto.

General instructions to Insurance Companies participating in the tender:

- I. **No Commitment to accept lowest or any offer:** Nainital Bank shall be under no obligation to accept the lowest or any other offer received in response to this tender notice and shall be entitled to reject any or all offers including those received late or incomplete offers and also to cancel the entire process, without assigning any reason whatsoever.
- II. **Right to alter Terms and Conditions:** Nainital Bank reserves the right to alter the terms of offer specified in the tender document, including the last date for submission of Bids.

Details of the Policy required

Client	The Nainital Bank Ltd.
Risk	Debit Card Package Insurance Policy
Policy Period	31 st March 2023 to 30 th March 2024
General Information	
Total Numbers of Card	225000
Daily Limit for ATM withdrawal	Rs. 45000/-
Daily Limit for POS transaction	Rs. 45000/-
Limit per card	Rs.1,00,000/-
Deductible	NIL
Particulars	
Definition of "active card"	All Cards Issued by The Nainital Bank Ltd.
Unauthorized transaction cover	Coverage desired

TENDER FOR RENEWAL OF INSURANCE POLICIES OF BANK FOR FY 2023-24

<i>Unauthorized ATM withdrawals/ POS /E Com transactions due to:</i>	
Skimming	To be covered PIN & Non PIN / OTP / Password / 2nd Factor authorization being compromised. PIN based / Non PIN based transactions to be covered. PIN obtained by any means (including eaves peeping) will be covered and not just when acquired forcibly.
Cloning	
Counterfeiting	
Lost / Stolen cards	
Phishing (mails only)	
UPI Frauds	All types of UPI related Frauds to be covered under the policy
Pre delivery frauds	will be covered only if the card and the PIN have been dispatched separately
Pre-reporting timeline	30 days
Post-reporting timeline	7 days
Scope of cover	24 hours
Territory	Worldwide
Claims reporting timelines	Intimation of Claim to insurance company to be made within 60 days from date of customer notification / blocking by the card holder / insured. Claim Document Submission to Insurer's office to be within a period of 60 days from date of notification to Insurer. For skimming / phishing / counterfeit card / internet banking extensions - reporting to Bank within 60 days from the statement/billing cycle date
Mode of Claim document Submission	Any
Special Condition- 1- Additional cards issued during the Policy period will be automatically insured for the rest of the Policy Period. Renewals of existing cards will also similarly be automatically covered during policy period. 2- The cover is applicable for primary as well as add-on cards. 3. Pre and post reporting clause is applicable (Card Liability Cover) 4. The policy shall cover losses due to skimming / phishing / counterfeit / internet banking frauds extensions subject to a maximum period of 60 days from date of first fraud.	
Additional cards issued during the Policy period will be automatically insured for the rest of the Policy Period. Renewals of existing cards will also similarly be automatically covered during policy period.	
The cover is applicable for primary as well as add-on cards	
The insurer will have to settle the claims of customers for whom payment orders have been received by the Ombudsman/Court.	

Details of SPOC:

Name: Mr. Kanchan Pal (Sr. Manager)

Contact No. 7300554447

 email: operations@nainitalbank.co.in



PRICE BID FOR RENEWAL OF INSURANCE POLICIES OF BANK FOR 2022-23

To
Chief Operating Officer
The Nainital Bank Limited
Head Office
Seven Oaks Building, Mallital
Nainital, Uttarakhand.

Date.../.../.....

Dear Sir

Re: Price Bid in response to Debit Card Insurance Policy The Nainital Bank Limited for the year 2023-24 with policy periods being 31.03.2023 to 30.03.2024. (Tender No. 100/NTB/CARD INSURANCE/2022-23)

With reference to above tender for renewal of Debit Card Insurance Policy The Nainital Bank Limited for the year 2023-24 with policy periods being 31.03.2023 to 31.03.2024 we hereby agree to all the terms and conditions as stated the tender document. The financial quote submitted to the bank is after getting the required approvals from Competent Authority of our company.

Type of Policy	Sum Insured	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
Debit Card Insurance Policy				

We confirm that the offer is in conformity with the terms and conditions as mentioned in the tender document. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is found incorrect.

We also confirm that the prices offered shall remain fixed for a period of 10 days from the date of submission of the offer.

We also understand that the Bank is not bound to accept the offer either in part or in full. If the Bank rejects the offer in full or in part the Bank may do so without assigning any reasons thereof.

Yours Faithfully

Authorised Signatories
Name and Designation

Stamp

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