

TENDER NOTICE

TENDER FOR RENEWAL OF BANKERS INDEMNITY POLICY OF BANK FOR FY 2023-24 (Tender No. 100/NTB/BANKERSINDEMNITY/2022-23)

The Nainital Bank Limited invites tender from Eligible General Insurance Companies/Intermediaries licensed & registered with IRDA under 'Price Bid' for Renewal of following Insurance Policies for the year 2023-24 with policy periods being 01.04.2023 to 31.03.2024:

- **Banker's Indemnity Policy.**

Eligible & Interested Companies/Intermediaries may submit its bids at email operations@nainitalbank.co.in in the format annexed in this tender document not later than **27.03.2023**.

The Price bids shall be opened on **28.03.2023** at 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.

Coverage Required

Client	The Nainital Bank Ltd.
Risk	Bankers Indemnity Policy
Policy Period	01 st April 2023 to 31 st March 2024
Basic Sum Insured	Rs. 50,00,000/-
Additional Sum Insured for Money at Premises	Rs. 5,00,00,000/-
Additional Sum Insured for Money in Transit- Remittance in Transit will also include the remittance from/to branch, currency chest, any office, branches and offices of other banks, all types of ATMs/CDMs i.e. loading/off- loading.	Rs. 50,00,000/-
Pledge Gold	Rs. 5,00,000/-
Deductible	NIL
Fidelity / Employee Dishonesty All current number of employees & all additions of employees during the policy period would automatically cover in the policy.	Rs. 50,00,000/- (AOY)

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Loss of keys	Rs. 5,00,000/-
Additional risks to be covered: <ul style="list-style-type: none"> • Earthquake, volcanic eruption, subterranean fire, or any other convulsions of nature. • Floods, Inundation, Hurricane, Typhoon, Storm, Tornado, Tempest, Cyclone, Tsunami, and other atmospheric disturbances. • Acts of Terrorism/Naxal or Maoist / Riots / strikes / civil commotion actions resulting in loss of cash on premises, in transit and inside ATM including but not limited to mysterious is appearance of cash in premises/transit. 	
Premises to be covered: All bank premises, both owned and leased, such as Bank branches and all other administrative offices.	
Claim Process: To be given by Bidder	
Total No. of Employees: 1100	
Past Claim Record: No claim Lodged in the past -3- financial year. -1- claim lodged in current FY	
No. of Branches: 168	
No. of Regional Offices :-3-	
No. of Other Offices: -1-	
Head Office: -1-	

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 Bankers Indemnity Policy of The Nainital Bank Limited for the year 2023-24 with policy periods being 01.04.2023 to 31.03.2024. (Tender No. 100/NTB/BANKERSINDEMNITY/2022-23)

With reference to above tender for renewal of Banker's Indemnity Policy of The Nainital Bank Limited for the year 2023-24 with policy periods being 01.04.2023 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.)
Bankers Indemnity 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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