

NEW DELHI MUNICIPAL COUNCIL
PALIKA KENDRA, SANSAD MARG, NEW DELHI - 110001

**NOTICE INVITING EXPRESSION OF INTEREST FOR ENGAGEMENT OF
INSURANCE BROKER FOR NDMC**

Ref No. 1488/PA/Dir(A/C)/2016

Date: - 24/08/2016.

Sl.No	Issue	Description
1	SUBJECT OF EOI	NDMC invites Expression of Interest from IRDAI licenced Insurance Brokers for assisting the Council in its Insurance portfolio management which includes Actuarial Valuation, Retiral Schemes, Employee Benefit Schemes, Assets , Motor Insurances etc. The selected Insurance Broker will assist the NDMC in pre-placement, placement & post placement services of various Insurance Policies at no cost to NDMC.
2	DUE DATE, TIME AND PLACE FOR SUBMISSION OF EOI	5th September, 2016 upto 4.00 PM, Director Accounts, Room No 6011, 6 th Floor, Palika Kendra, Sansad Marg, NEW DELHI-110001

Note:

1. NDMC reserves the right to reject any or all the offers **in part or full** without assigning any reasons whatsoever.
2. NDMC is not liable for the cost incurred in the preparation of Expression of Interest and submission and also not liable for any other cost what so ever it may be.
3. Expression of Interest documents can be downloaded from the website www.ndmc.gov.in till 3.00 PM on 5th September, 2016.
4. EOI needs to be submitted in hard copy in a sealed envelope.
5. Offers should invariably be kept opened for 180 days to be reckoned from the date of opening of offer.

Proposals should be super scribed with "EOI for appointment of Insurance Broker Ref No..../.... Dated 2016" along with bidder's name and address on the envelope and the same is required to be dropped in the Tender Box placed in the office of:- Director (Accounts), Room No 6011, 6th Floor, Palika Kendra, Sansad Marg, NEW DELHI-110001, before 4.00 PM on 5th September, 2016. Proposal received after the due date and time is liable to be rejected and decision of NDMC in this regard shall be final and binding.



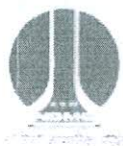
1. SCOPE OF WORK FOR THE INSURANCE BROKER

The scope of work for the Insurance Broking Company covers the following aspects. However NDMC may enlarge or modify the scope of work at any point of time depending upon its needs:

1. Evaluation of various Insurance needs of the NDMC, customization, design and placement of Insurance Policy.
2. Functioning as a Strategic Consultant for the Council and would be assisting NDMC in pre-placement, placement and post placement Process of the Insurance program.
3. Preparing tender documents and sending to the Insurance companies, finalizing the terms & conditions thereof including but not limited to coverage, excess, exclusions, period of indemnity, policy wordings, policy clauses and warranties.
4. Facilitating Insurer meetings & assisting in short listing the TPAs, negotiating the best price from the Insurers
5. Claim monitoring & Periodic Review
6. Validation and Forecasting of Additional Coverage Benefits
7. Provide Servicing Support in Designing the Service Level Agreement to be signed between the Insurance Company and NDMC highlighting the scope of services and timeliness.
8. a) Arranging Actuarial valuation in r/o Pension and other retirement benefits as on 31st March 2016 for funding purposes in respect of active and retired employees and preparation of report(s) in accordance with Indian Accounting Standard 15 (Revised) and Guidance Notes 11 and 18 issued by the Institute of Actuaries of India.
b) The Actuarial Valuation Report shall reflect the accrued liabilities separately for employees of (a) Electricity Distribution Strategic Business Unit (ED-SBU), (b) Water Supply and Sewerage Division (WS&SD) and (c) Municipal Division in NDMC in addition to the consolidated accrued liabilities for NDMC.
9. The selected broker shall have to sign a non-disclosure agreement with NDMC.
10. NDMC reserves the right to accept the recommendations or alter the terms and conditions of the suggestions by the Broker Firm/Company. The final decision would be that of NDMC. The strategy of NDMC would be maximum risk coverage with minimum premium output. The services rendered by the Broker Firm/Company shall be free of cost and NDMC shall not entertain any request for remuneration or any request for re-imbusement etc.

2. Claim Management

- a) Resolution/ Realisation of claims.
 - i. Coordinating and assisting in realisation of claims as per provisions and guidelines laid down by **I.R.D.A.I**
 - ii. Coordinating with insurers.
 - iii. Coordinating with Insurance companies, Surveyors, TPAs etc. for prompt settlement of claims.
 - iv. Guidance in relation to interpretation of policy wordings / Conditions, Warranties, Deductibles etc. during claim processing.
- b) To arrange for submission of monthly report on claim settlement position and pending issues.
- c) Assisting in speedy realisation of premium refund/materialisation of claim.



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3. Miscellaneous Services

1. Keeping informed of the latest IRDA/TAC regulations and guidelines.
2. Advising NDMC, from time to time, on developments in the Insurance Industry having impact on the Council

4. Minimum Eligibility Criteria

The bidder should:

A) Be a company registered under the Indian Companies Act 1956/2013 (Provide Copy of Company Registration Certificate).

B) Hold the category of "Composite Insurance Broker" licensed by IRDA.

C) Have experience of operating as an IRDA licensed insurance intermediary /broker for at least 5 years. (To provide copies of valid broker license issued by IRDA since inception along with subsequent renewals)

D) Have its offices in India with an office in New Delhi with adequate number of Qualified and experienced executives for dealing with Insurance activities like policy underwriting and main emphasis on Claims Management

E) Have a minimum business annual turnover (only Brokerage Income) of not less than Rs 10 Crores during each of the immediate preceding 3 completed financial years. (Certificate from the Auditor to be provided)

F) Currently must be working as an appointed Insurance Broker for at least 5 Government of India organisations.

G) Should have assisted Govt organisations as Insurance Consultant / Broker in placing atleast Rs. 2,000/- Crores (Rs. Two Thousand Crores) of fund under Superannuation/Gratuity/Leave Encashment schemes during the last 5 years.

H) Should have placed at least one health insurance policy with minimum 15,000 employee base during the last 3 years.

I) Have positive Net worth consecutively for immediate preceding 3 completed financial years.

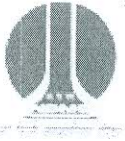
J) Not have been levied any penalty by IRDA during immediate preceding 3 completed financial years.

K) Should have web based application system which can provide claim status on real time basis.

L) Actuarial Valuation should be obtained only from an Actuary who meets the following criterion:-

- i) A Fellow of the Institute of Actuaries of India (IAI), and, no charge of committing any breach of professional conduct or no disciplinary action by the IAI or any other actuarial professional body should be pending against him.
- ii) Minimum 20 years experience of providing similar service.
- iii) 3 similar works in any Govt. organization indicating the Organization for whom executed, indicating Value of work, Completion time (Stipulated & Actual).

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EVALUATION CHART

S N	Parameters	Max Marks	Marks Scored
1	Experience in number of years in Insurance Broking	5	
	between 5 to 10 years	3	
	More than 10 years	5	
2	No of Government customers being served as Insurance Broker	5	
	between 5 to 8	3	
	between 8 to 10	4	
	More than 10	5	
3	Average Annual Brokerage income during the last 3 years	10	
	between 10 to 15 Crores	5	
	More than 15 Crores	10	
4	Superannuation / Gratuity fund advisory for Govt organisations	30	
	Fund value between 2000 to 2500 Crores Rs	10	
	Fund value more than 2500 to 3000 Crores Rs	20	
	Fund value more than 3000 Crores	30	
5	Placed single Health Insurance policy for minimum 15000 employees	20	
	between 15000 to 25000 employees	5	
	between 25000 to 50000 employees	10	
	between 50000 to 100000 employees	15	
	More than 100000 employees	20	
6	Evaluation committee will award marks based on the presentation	30	
	Criterion will be Value additions by the Insurance Broker and the claim handling techniques		
	Total	100	