

FOR OFFICIAL USE ONLY
NOT FOR PUBLICATION

**REQUEST FOR PROPOSAL (RFP) FOR
EMPANELMENT OF INSURANCE CLAIM ADVISORS
FOR
ASSISTANCE IN CLAIM DOCUMENTATION AND SETTLEMENT OF PROJECT
INSURANCE CLAIMS**



RFP NO: BHEL:CO:FIN:INS:ADVISORS:CLAIM

**Bharat Heavy Electricals Limited (BHEL)
Corporate Finance
BHEL House,
Siri Fort,
New Delhi -110049, India.
Tele: 011-66337253,66337241**



Disclaimer

This RFP is neither an agreement nor an offer by BHEL to the prospective Applicants or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Applications pursuant to this RFP.

BHEL may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement information, assessment or assumptions contained in this RFP, in its further communication regarding engagement and empanelment of Insurance Claim Advisors.

Date for Submission of Proposal/Bid	: On or before 1500 Hrs. on 12th Nov. 2021
Date of Opening of Proposal/Bid	: 1530 Hrs. on 12th Nov. 2021
Place of Opening of Proposal/Bid	: BHEL House, Siri Fort, New Delhi-110049





BHEL- An Introduction

BHEL is India's largest engineering and manufacturing enterprise in the energy and infrastructure sectors. Established in 1964, BHEL is a leading power equipment manufacturer globally and one of the earliest and leading contributors towards building an Aatmanirbhar Bharat. BHEL serve its customers with a comprehensive portfolio of products, systems and services to its customers in the areas of power-thermal, hydro, gas, nuclear & solar PV, transmission, transportation, defence & aerospace, oil & gas, and water. Right from developing country's power generation capacity to creating multiple capabilities in country's core industrial & strategic sectors, BHEL is deeply aligned to the vision of a self-reliant India.

Consistent expenditure of more than 2.5% of its revenue on R&D and innovation; establishment of world-class assets, development and absorption of new technologies; and creating sustainable business solutions and contribution to the society at large through initiatives in skilling youth, health & hygiene, education, cleanliness and environment protection, stand a testimony to our commitment.

A resilient workforce, more than 32,000 strong is the driving force behind BHEL's journey over the years.

BHEL is one of the few companies in the world having the capability to manufacture the entire range of power plant equipment, with proven capabilities for executing thermal, gas, hydro and nuclear power projects.

Company's Pan-India presence includes a network of 16 manufacturing facilities, 2 repair units, 4 regional offices, 8 service centres, 1 subsidiary, 3 active joint ventures, 15 regional marketing centres, 3 overseas offices and current project execution at more than 150 project sites across India and abroad.

BHEL manufactures a wide range of high quality & reliable products adhering to national and international standards.

The worldwide installed base of power generating equipment supplied by BHEL exceeds 193 GW, making it the undisputed leader amongst Indian power plant equipment manufacturers. Having installed more than 1000 thermal, hydro, nuclear, gas and solar PV based power generating sets in the country, company is now building strong foundations for cleaner and greener energy usage in future with development of critical technologies such as AUSC and coal to methanol.

BHEL plays a crucial role in the strategic sectors of the nation, being the sole Indian supplier for many technology intensive products and systems. BHEL is the only manufacturer of nuclear steam turbines in the country; the only company associated with all three stages of India's Nuclear Power programme; a major supplier of critical equipment and services in defence & aerospace sector for over three decades; and a trusted supplier of naval guns to Indian navy for their warships.

All the entities of the company are accredited to ISO 9001:2015, Quality Management Systems, with major manufacturing Units also accredited to Environmental Management Systems ISO 14001: 2015 and Occupational Health & Safety Management Systems OHSAS 18001:2007.

BHEL has been in this business for more than five decades having commissioned its first coal based set in 1969. The company has proven turnkey capabilities for executing power projects from concept to commissioning. BHEL offers a wide variety of coal based sets of upto 1000 MW rating, including 660/700/800 MW rating sets based on super critical technology and sub-critical sets of upto 600 MW unit rating. The company also offers state of the art emission control equipment for coal based plants for lower carbon footprint and compliance with revised emission norms notified by Govt. of India. BHEL sets are customized for Indian conditions and fully comply with technical standards notified by the Central Electricity Authority (CEA).

For the purpose of erection of projects, BHEL engages sub-contractors of high competence level and proven capability. Selection of major sub-contractor is done with a stringent system involving BHEL's customer. All construction activities are carried out strictly in accordance with field quality plan approved by customer. Customer is also very actively involved during execution of the work at site with the well-experienced team of BHEL specialists.





BHEL is one of the few organisations which made its Quality foundation strong since its inception. During 1970-90, BHEL implemented **Quality Manual** for the entire organisation including responsibilities, systems, processes and procedures. Apart from building strong foundation on basic quality from concept to commissioning, BHEL has adopted the philosophy of **Total Quality Management** in its journey towards business excellence. To give thrust to the movement for business excellence, **BHEL has adopted EFQM model (European Foundation for Quality Management) of Business Excellence guided by CII-Institute of Quality**. The Quality First initiative launched by the company has started yielding results with focus on inculcating quality mindset in all spheres of company activities. Major divisions of BHEL have been recognised under **CII-EXIM Bank Award on Business Excellence** since year 2000.

BHEL has been obtaining different Insurance policies for its requirement, e.g, Marine-Cum-Storage-cum-Erection All Risk Policies, Comprehensive Mega Risk Project Insurance Policy and Standalone Terrorism and Sabotage Insurance, Transit Insurance, Fire and Allied Perils Policies for its Units, Contractor's Plant and Machinery Policy for T&P Assets and other Statutory and Misc. policies. Further, BHEL has also been obtaining Group Life Insurance Policies, Group Policy in lieu of EDLI etc. for its employees.

With a view to assisting in the faster Insurance claim settlement and realisation, BHEL intends to empanel and engage IRDA licensed Insurance Brokers as Advisors for assistance in claim presentation, documentation and settlement of project insurance claims.





BHARAT HEAVY ELECTRICALS LTD.
(A Government of India Undertaking)
CORPORATE FINANCE DEPARTMENT
BHEL HOUSE, SIRI FORT
NEW DELHI – 110 049.

By Courier/Hand/Regd. Post

REQUEST FOR PROPOSAL

REF: BHEL:CORP.FIN:INS:ADVISORS:CLAIM

Date: 25th Oct. 2021

BHEL invites sealed proposals for empanelment and engagement of **Insurance Advisors** from experienced and established Insurance Brokers, holding license with IRDA, under the Composite License category to advise and assist in claim presentation, documentation and settlement of Insurance claims.

Insurance portfolio of BHEL includes Project Insurance Policies (MCE, SCE, CAR etc.) and Terrorism and Sabotage policy, Open Marine Insurance, Standard Fire and Allied Peril policies for BHEL Units, Customised All Risk Policies, Group Life Insurance Policy, Statutory policies and Misc. Policies etc.

The Offer (RFP) may be addressed to:

Dy. Manager (Finance)
Bharat Heavy Electricals Limited
Corporate Finance (Insurance Cell)
5th Floor, BHEL House,
Siri Fort, New Delhi-110049

The offer along with all supporting documents, may be submitted in sealed covers, scribing RFP No., RFP Name and due date of opening, on the above address **on or before 1500 hours at 12th Nov. 2021.**

The offer should be dropped in Tender Box labelled for the purpose which is located at Reception in Ground Floor at the above address.

The Covering letter, Annexures and the Declaration Certificate need to be submitted in hard form duly stamped and signed by the Authorized Signatory or Principal Officer of the bidder.

Proposals received within due date/time and complete in all respect shall only be evaluated. BHEL reserves the right to seek clarifications and further documents from bidders as may be required to evaluate the suitability of the bidder. Proposals received after the due date and time are liable to be rejected and decision of BHEL in this regard shall be final and binding.

In case of any query/ clarifications, the bidders may contact:

- Name : 1.) Mr. Kamlesh Agarwal, Dy. Manager (Fin), Insurance Cell, Corp. Finance, BHEL, N. Delhi.Tel: 011-66337253; e.mail: kamlesh.agarwal@bhel.in
2.) Mr. Neeraj Kumar, Sr. DGM (Fin.), Insurance Cell, Corp. Finance, BHEL, N. Delhi.
Tel: 011-66337241; e.mail: neeraj@bhel.in

For & On behalf of BHEL,

Sr. DGM (Finance)





Instruction to Bidders

1. The Applicants shall submit their information & proposal in hard form with all pages numbered serially and by giving an index of submissions. Each page of the submission shall be duly signed & stamped by the Authorised Signatory of the Applicant as per the terms of this Tender. Submission of signed document will be considered as token of acceptance of all terms and conditions of the tender.
2. The proposal shall be submitted in a sealed envelope containing:

- a. All technical and commercial details including documents in support of PQR and Techno-commercial evaluation parameters and formats as per the Part-A checklist;
- b. Signed RFP and other related documents. In case the documents have been signed by a person other than the Principal Officer of the bidder, a valid Power of Attorney (POA)

The envelope shall bear the address of the Tender inviting officer, tender Notice number, tender name, due date of opening of tender and the name and address of the Applicant.

3. The submission of completed Information & Proposal must be delivered on or before the specified time on last date of submission. **Proposals submitted by fax, telex, telegram, e- mail or any other mode shall not be entertained.**
4. Bidders may request a clarification on any of the RFP terms upto 29th Oct 2021. Any request for clarification must be sent in writing to kamlesh.agarwal@bhel.in or neeraj@bhel.in. A Pre-bid meeting shall be held on 1st Nov. 2021 (through virtual /physical mode) to discuss and deliberate upon the queries/clarifications sought by the bidders.
5. In case any two provisions in the tender are considered to be contradictory, the same shall be pointed out and BHEL's decision in this respect will be final. In case of any difference in interpretation of any clause, BHEL's decision will be final and binding on both parties.
6. **Proposal Due Date:** On or before **1500 hrs** on the **12th Nov. 2021** in the manner and form as detailed in this RFP. The bid proposals shall be opened on the same date at 1530 Hrs.
7. **Validity of Proposal:** The Proposal submitted by the bidder shall remain valid for acceptance of BHEL for a period of 90 days from the date of opening of Bids/Proposals.
8. Proposals received by BHEL after the specified time on last date of submission shall not be eligible for consideration and shall be summarily rejected.
9. BHEL may, at its sole discretion, extend the last date of submission by issuing an Addendum uniformly for all Applicants.
10. Any canvassing or lobbying in respect of this RFP shall not be entertained and such act on the part of bidder may lead to their disqualification.
11. BHEL reserves the right to cancel the tender (RFP) at any stage at its sole discretion, without assigning any reason to the bidders.
12. The Insurance Advisor would deal with the insurance companies or Surveyors strictly as per IRDA regulations & do nothing that is disallowed as per the IRDA regulations and have full transparency in their conduct.
13. **Tender Fee:** Nil
14. **Eligibility:** The bidders complying to the following eligibility criteria are eligible to participate in the tender.





Minimum Qualification Criteria (PQR):

- Bidder should be an Insurance broking company, registered with IRDAI under "Composite" License category for a continuous period of at least 7 years **as on 30.09.2021**, without any break in license provided by Insurance Regulatory Authority (IRDAI).
- The bidder must not have undergone any disqualification/cancellation of license/penalised by IRDAI or blacklisted or debarred mid-term by any client in last 7 years **as on 30.09.2021**.
- The bidder or any of its partner/members should not have been blacklisted/ suspended/ kept on holiday list/ indicted/case filed against by any Central Government Department/State Government Department/Central or State PSU / IRDAI during last seven years completed on **30.09.2021**.
- The bidder should have placed average premium of at least Rs. 200 Crs. in the last three financial years **ending 31.03.2020**.
- The bidder should have an average annual turnover/revenue of minimum Rs. 15 Crs. during the last three **financial years ending 31.03.2020**.
- The Net worth of the bidder must be positive consecutively for the last three completed financial years **upto 31.03.2020**.
- The bidder should have handled and settled claims worth **Rs. 350 crores (Gross assessment value)** in the last 7 financial years (**FY ending 31.03.2021**) as Broker/ consultant.
- The bidder should have an experience of handling / settlement (partially or fully) of at least a single highest claim worth Rs. 50 Crs. (**Gross Assessment/Realised Value in case of partial settlement**) in the last 7 financial years (as on 31.03.2021) as broker/ consultant.

Note1 :Consortium of bidders is not allowed.

Note2 :Valid documentary evidence in support of the above duly attested by the principal officer/ Authorised Official is required to be submitted, failing which the offer shall be summarily rejected. In case the documents are signed by the Authorised Official of the bidder, a power of attorney in favour of the authorised official, executed by the Principal Officer shall be required to be submitted.

15. Evaluation of Proposals: The bids of the bidders meeting the pre-qualification criteria shall be evaluated technically under the following parameters.

Sl. No	Parameter	Documents required	Weightage	Max. Score/ (Points)
A	Bidder's Particulars (15 Points)			
(i)	Bidder must have accreditation for providing Insurance broker services with IRDA as composite broker. Should have minimum 7 years of experience as on 30 th Sept. 2021.	Copy of License certificate and all renewals thereof issued by IRDAI attested by Principal Officer/authorized signatory of the bidder	Upto 10 years – 2 points More than 10 years – 5 points	5
(ii)	Office in the major cities Delhi/NCR Mumbai/ Nagpur Kolkata Chennai Hyderabad	Self-attested details of each branch with the following information: 1. Address of Branch 2. Phone No.	2 Points for Delhi/NCR and 1 Point each for other locations (max. 5 Points)	5



	Bhopal	3. Name of Head of the Branch and his designation 4. Landline/ cellular Phone No. of the Head and his official e-mail ID. (Rent Agreement/ Electricity bill/ Telephone bill/ any other valid document showing the name of the broker and office location issued by any Govt./Regulatory body (for all locations) Note: If the required information is not given, no points will be awarded.		
(iii)	Total number of full-time employees Pan- India on the roll of the bidders as on the date of submission of bid	Self declaration from Principal officer/ Authorized signatory	Less than 100 - 3 points Above 100 - 5 points	5
B Experience (15 Points)				
(i)	Total number of central and / or state PSU, government companies/ organizations handled as broker/ consultant during last 3 FY (April to March) 2018-19, 2019-20, 2020-21.	Self declaration from Principal officer/ Authorized signatory along with Work Orders/LOA/policy document	Up to 2- 2 points Above 2 and up to 5- 5 points Above 5- 10 points	10
(ii)	Total Number of clients in power / energy/ construction corporate clients (Power Sector only)/Power Utility Companies handled in last 3 financial years (April to March) 2018-19, 2019-20, 2020-2021	Self declaration from Principal officer/ Authorized signatory	Up to 2- 2 points Above 2 to 5 – 3points Above 5 - 5 points	5
C Capability (30 Points)				
(i)	Total number of claims above INR 5 Cr (Realised Value) handled and settled (partially or fully) in last 3 FY 2018-19, 2019-20, 2020-2021 as broker/ consultant.	Self declaration from the Authorized Signatory is required along with the documentary evidence/ proof of payment/ Discharge/ mails from client/ Insurers. Claims Settlement date should be within last 3 years (i.e, upto 31.03.2021)	No. of claims up to 3 – 5 points No. of claims above 3 - 10 points	10

(ii)	Experience of handling / settlement (partially or fully) of at least a single highest claim in last 7 years (as on 31.03.2021) as broker/ consultant. Note: Only single highest claim submitted by the bidder will be considered.	Self declaration from Principal officer/ Authorized signatory along with Documentary evidence	Above INR 50 cr to INR 100 cr- 3 points Above INR 100 cr to INR 200 cr- 5 points Above INR 200 cr- 10 points	10
(iii)	Experience of settling old pending claims for Power sector / Power Utility client. (Time shall be calculated based on date of loss intimation to receipt of funds as claim settlement)	Self declaration from Principal officer/ Authorized signatory along with Documentary evidence	Claims ageing (a) More than 1 and upto 3 years-5 points (b) More than 3 and upto 5 years-8 points (c) Above 5 years- 10 points	10
D Financial & Servicing Strength (20 Points)				
(i)	Average premium handled in the last three Financial Years (FY 2017-18 to 2019-2020).	Self declaration from Principal officer/ Authorized signatory and certificate from CA.	Above INR 200 Cr up to Rs. 500 Cr- 5 Points Above INR 500 Crs -10 Points	10
(ii)	No. of Years of continuously handling any one Govt./PSU Power sector/Power Utility Companies client (as on 30.09.2021)	Self declaration from Principal officer/ Authorized signatory along with Documentary evidence	Upto 2 years: 5 Points More than 2 Years : 10 Points	10
E Business Presentation (20 Points)				
(i)	Presentation (Physical or Virtual)–Understanding, Methodology, Presence, Strength and Process flow	Time: 1 hour approx. Presentation to include among others, approach and strategy to Maximise claims settlement, Process and presence, deployment of resources including manpower, Success stories		20
Total				100

- The bidder would be called for a technical presentation tentatively at a notice of at least one working day. The presentation should be made preferably by the proposed lead partner identified for working with BHEL on this project, who can be preferably accompanied by the proposed team. A signed copy of the final presentation needs to be submitted for evaluation purposes immediately after the presentation.
- Bidder may further be called for clarifications/discussions on documents submitted.
- Evaluation of Proposals for empanelment shall be carried out by BHEL through a committee of senior BHEL officials. The marks awarded by the Committee shall be final and binding on the bidder. Representations made by any bidder in this regard (in any forum) shall not be entertained. BHEL reserves the right to disqualify/debar/ban any such bidder from this empanelment process or future empanelments/assignments.
- Evaluation of Clause E (i) (Business Presentation) will be through a presentation by the bidder to a committee of senior BHEL officials. The draft presentation shall be submitted by the bidder along with





the technical bid. The marks awarded by the Committee shall be final and no representation made by any bidder shall be entertained.

- v. The bidders scoring 60 or more in the techno-commercial evaluation will be considered for empanelment as advisors. The scores evaluated by BHEL shall be considered final and acceptable to the bidder.
- vi. Bidder shall submit the CVs of all the team members proposed to be deployed for the advisory services to BHEL.

Note:

- a) Valid documentary evidence is required to be submitted in support of the above duly attested by the principal officer/ Authorised Official / Leader of department, failing which the offer shall be summarily rejected. BHEL may require further documents to evaluate and corroborate the submissions made by the bidder in support of above, which also need to be duly attested as above.
- b) In case any declaration made is found to be incorrect, the agreement will be terminated forthwith without prejudice to any other legal/penal action.
- c) Experience of Participating bidder with name mentioned in their License Issued by IRDAI will only be considered. In case a new company is formed due to split of old company or any other reason, the new company cannot claim the experience of old company. For the purpose of above, change in name due to change in its constitution (e.g Pvt. Ltd. to Ltd. or vice versa) shall not be considered as new company.
- d) Job executed by a bidder for its parent company / group company shall not be considered as experience for the purpose of meeting the requirement of the above assessment criteria.

16. Empanelment of Advisors:

The bidders scoring 60 or above will be considered for empanelment to act as Advisors to BHEL in respect of Insurance claims.

BHEL also reserves the right to engage advisor(s) (out of above empanelled advisors) for the purpose of arrangement of Insurance/Reinsurance support for arranging Insurance Policies. The methodology, scope and terms of such engagement, if any, will be decided by BHEL based on the requirements.

Please note that the empanelment of Advisors does not guarantee them any business with BHEL. The work/assignment will be awarded through tender amongst the empanelled Advisors.

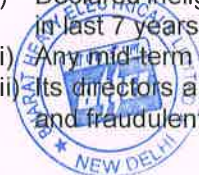
17. Period of Empanelment :

The period of empanelment shall be for **Two years** from date of award of Contract. BHEL may however terminate the appointment at any time at its sole discretion by giving a notice of 30 days. Further, BHEL may at its sole discretion extend the engagement of the Insurance Advisor(s) for further one year after the expiry of the original contract based on satisfactory performance of the said Insurance Advisor(s). The Insurance Advisor(s) shall have no right for any claim or any kind of compensation towards damages etc. due to such earlier termination of the engagement or non-extension of the same after the date of expiry of the engagement.

18. Disqualifications:

BHEL may at its sole discretion and at any time during the evaluation of proposal or during the period of empanelment/engagement, disqualify any respondent, if the respondent has:

- (i) Submitted the Proposal documents after the response deadline.
- (ii) Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements.
- (iii) Indulge into an act of Canvassing or lobbying in respect of the RFP and empanelment.
- (iv) Failed to provide related clarifications/documents within timelines provided for submission.
- (v) Declared ineligible by the Govt. of India/State/PSUs for corrupt and fraudulent practices or blacklisted in last 7 years.
- (vi) Any mid-term termination of broking services by any PSU during last three financial years
- (vii) Its directors are declared ineligible by the Government of India/ State/ UT Government for corrupt and fraudulent practices or are blacklisted.





19. Bidder should not have any legal proceedings pending against BHEL in a court of law.

20. Sub-letting of work by the engaged Advisor shall not be allowed.

21. Clause for not being banned from business

Bidder shall confirm & undertake that they have not been banned from Business with respect to Insurance broking & similar business, as on date of submission of offer as per undertaking given below to be executed by the principal officer of the broking company. In case at a subsequent date the successful bidder/ licensee is found to have been banned for business as given above, BHEL shall be at liberty to and have full rights to cancel the engagement and take other recourse as per law.

22. Rescinding of Contract

BHEL reserves the right to suspend/ terminate/ divert/ short close the arrangement/agreement, if any Insurance Broker cum Advisor's performance is found unsatisfactory. The Insurance Broker cum Advisor will not be entitled to and claim any loss and damage because of and owing to such suspension/ cancellation/ termination/ diversion /short closure and BHEL will not be liable for the same.

23. Legal Jurisdiction

The Contract shall be governed by the Law for the time being in force in the Republic of India. The Civil Court at New Delhi shall have jurisdiction in case of dispute.

24. Arbitration :

All disputes arising out of this engagement between the parties to the contract shall be referred to Arbitration. The arbitration will be conducted by sole Arbitrator i.e, General Manager (Finance) or his appointed nominee. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and BHEL's Arbitration guidelines . The award of Arbitrator shall be final and binding on the parties to dispute.

25. Fraud Prevention: The bidder along with its associates/ collaborators/ sub-contractors/sub-vendors/ consultants/ service providers shall strictly adhere to BHEL Fraud Prevention Policy displayed on BHEL website <http://www.bhel.com> and shall immediately bring to the BHEL management about any fraud or suspected fraud as soon as it comes to their notice.

26.0 Integrity commitment, performance of the contract and punitive action thereof:

26.1.1 Commitment by BHEL:

BHEL commits to take all measures necessary to prevent corruption in connection with the tender process and execution of the contract. BHEL will during the tender process treat all Bidder(s) in a transparent and fair manner, and with equity.

26.1.2 Commitment by Bidder/ Supplier/ Contractor:

26.1.2.1 The bidder/ supplier/ contractor commit to take all measures to prevent corruption and will not directly or indirectly influence any decision or benefit which he is not legally entitled to nor will act or omit in any manner which tantamount to an offence punishable under any provision of the Indian Penal Code, 1860 or any other law in force in India.

26.1.2.2 The bidder/ supplier/ contractor will, when presenting his bid, disclose any and all payments he has made, and is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract and shall adhere to relevant guidelines issued from time to time by Govt. of India/ BHEL.





26.1.2.3 The bidder/ supplier/ contractor will perform/ execute the contract as per the contract terms & conditions and will not default without any reasonable cause, which causes loss of business/ money/ reputation, to BHEL.

If any bidder/ supplier/ contractor during pre-tendering/ tendering/ post tendering/ award/ execution/ post-execution stage indulges in mal-practices, cheating, bribery, fraud or and other misconduct or formation of cartel so as to influence the bidding process or influence the price or acts or omits in any manner which tantamount to an offence punishable under any provision of the Indian Penal Code, 1860 or any other law in force in India, then, action may be taken against such bidder/ supplier/ contractor as per extant guidelines of the company available on www.bhel.com and/or under applicable legal provisions".





Conditions of Contract (Engagement)

1. Engagement of Advisor for assignment:

The allocation/assignment of work to empanelled advisors will be on the basis of tenders. BHEL shall, for its requirement from time to time, invite bids from the empanelled advisors. The bidder quoting the lowest fee for the assignment shall be awarded the work.

2. Objective of Engagement:

The sole objective of engagement of an Insurance Advisors is to ensure faster claims settlement with improved claim realisation for benefit of BHEL.

3. Scope of Works:

The Scope of work shall include Claims Management and Advisory Services

- a) Ascertain the background of the loss and advising on root cause analysis.
- b) Preparation of a list of source document that will/may be required for finalisation of claim.
- c) Coordinating with insurers for immediate intimation and survey of Claims.
- d) Resolving various queries of insurers /surveyors during claim processing.
- e) Interpretation of policy wording/conditions, warrant times, deductibles etc. during claims processing
- f) Verification of documentation as required by insurer / surveyor in pursuit of claim settlement.
- g) Coordinating with Insurance Companies, surveyors etc. for prompt settlement of claims.
- h) Settling the insurance claim from Insurance Company within reasonable time frame.
- i) To arrange for submission of quarterly report on claim settlement status and pending issues.
- j) Design claim submission process for BHEL for prompt claim settlement from the Insurance Co.
- k) Support from claim initiation to settlement in claim preparation, technical assistance and claim negotiations with Insurance Company.
- l) Review and Settlement of old outstanding claims which are outstanding on the date of engagement or claims under policies which have not been arranged through the engaged broker.
- m) Advise on salvageable quantities in terms of quantity and value
- n) Work with Client to properly respond to adjuster's/expert's questions and requests.
- o) Document and track all requests from adjusters and Insurer's experts.
- p) Preparation of detailed periodic claim packages along with all supporting documentations to be submitted to the Insurers to expedite advance payments.
- q) To suggest Cost containment and loss minimisation measures.
- r) Provide hands on assistance in order to streamline the loss measurement process.
- s) Work with Insurers/Surveyors/experts to facilitate timely responses to all claim submissions with the focus on identifying any areas of disagreement and developing strategies to resolve the disputed claim amounts.
- t) Any other allied work necessary to achieve the above objectives of engagement.

BHEL reserves the right the engage advisor(s) (out of empanelled advisors) for the purpose of arrangement of Insurance/Reinsurance support for arranging Insurance Policies. The methodology, scope and terms of such engagement will be decided by BHEL based on the requirements.

4. Core Team:

The advisor shall nominate and constitute a core team, who shall be responsible for co-ordinating with BHEL in furtherance of the objective and scope of the engagement. The core team shall be bound to respond to the requirements of BHEL in a timely manner. It shall be ensured by the core team that the old outstanding claims as on date of engagement is reviewed and liquidated within specified time.

The member of the team shall be required to visit BHEL's Offices/Sites/Regions/Units in relation to the assignment, if required. Further, the Broker/Advisor shall be required to visit BHEL Corporate office at least fortnightly to provide feedback and discuss the status of completion the assignments.

5. Completion time for assignments:

The time allowed to complete an assignment shall be indicated in the tender issued for engagement of advisors.





6. Remuneration or Fee:

Fee or remuneration, as agreed and accepted by BHEL, shall be paid to the engaged advisor on completion of assignment and receipt of claim settlement amount for claims assigned to the engaged advisor/broker. No advance or staggered payment shall be allowed.

7. Non-Disclosure

The documents handled during the tenure of the contract by the Insurance Broker should be treated as strictly confidential and cannot be used for any purpose other than the matter exclusively related to BHEL. The engaged brokers will be required to enter into a Non-Disclosure Agreement with BHEL.

In case of breach of confidentiality, BHEL may short close the contract and take such action as may be deemed fit.

8. Conflict of Interest

Bidders at all times shall provide professional, objective and impartial advice and at all times hold BHEL's interest paramount, strictly avoid conflicts with other assignments or their own corporate interest and act without any consideration for future work.

9. Office/Establishment:

The applicants dealing office shall be at Delhi/NCR. However, for the purpose of efficient discharge of work, the other offices of the broker may be involved.





Annexure-A

CHECK-LIST

S. No.	Particulars	Documents Required to be submitted by the bidders	Submitted Yes/No
1.	Bidder should be a composite broker and should have been in operation for at least 7 years as on 30.09.2021, without any break in license provided by Insurance Regulatory Authority(IRDAI).	Copy of License certificate and all renewals thereof issued by IRDAI attested by Principal Officer/authorized signatory of the bidder	
2.	The bidder must not have undergone any disqualification/cancellation of license/penalised by IRDAI or blacklisted or debarred mid-term by any client in last 7 years as on 30.09.2021.	Self declaration from Principal officer/ Authorized signatory of the bidder	
3.	The bidder or any of its partner/members should not have been blacklisted/ suspended/ kept on holiday list/ indicted/case filed against by any Central Government Department/State Government Department/Central or State PSU / IRDAI during last seven years completed on 30.09.2021.	Self declaration from Principal officer/ Authorized signatory of the bidder.	
4.	The bidder should have an average annual turnover/revenue of minimum Rs. 15 Crs. during the last three financial years ending 31.03.2020.	Certified copies of financial statements to be submitted along with certificate of turnover from practising CA.	
5.	The bidder should have placed average premium of at least Rs. 200 Crs. in the last three financial years ending 31.03.2020.	Certified copy by CA, signed by CFO & countersigned by the authorised signatory	
6.	The Net worth of the bidder must be positive consecutively for the last three completed financial years upto 31.03.2020	Certified copy by CA, signed by CFO & countersigned by the authorised signatory	
7.	The bidder should have handled claims worth Rs. 350 crores (Gross Assessment value) in the last 7 financial years (FY ending 31.03.2021) as Broker/ consultant.	Self declaration from Principal officer/ Authorized signatory of the bidder and documentary evidence.	
8.	The bidder should have an experience of handling / settlement (partially or fully) of at least a single highest claim worth Rs. 50 Crs. (Gross Assessment/Realised value in case of partial settlement) in the last 7 financial years (as on 31.03.2021) as broker/ consultant.	Self declaration from Principal officer/ Authorized signatory of the bidder and documentary evidence.	
9.	Bidder must have accreditation for providing Insurance broker services with IRDA as composite broker. Should have minimum 7 years of experience as on 30 th Sept. 2021.	Copy of License certificate and all renewals thereof issued by IRDAI attested by Principal Officer/authorized signatory of the bidder.	
10.	Office in the major cities Delhi/NCR Mumbai/ Nagpur Kolkata Chennai Hyderabad Bhopal	Self-attested details of each branch with the following information: 1. Address of Branch 2. Phone No. 3. Name of Head of the Branch and his designation 4. Landline/ cellular Phone No. of the Head and his official e-mail ID. AND Any of the following documents (Rent Agreement/ Electricity bill/ Telephone bill/ any other valid	





		document showing the name of the broker and office location issued by any Govt./Regulatory body) (for all locations)	
11.	Total number of full-time employees Pan- India as on the date of submission of bid	Self declaration from Principal officer/ Authorized signatory of the bidder.	
12.	Total number of central and / or state PSU, government companies/ organizations handled as broker/ consultant during last 3 FY (April to March) 2018-19, 2019-20, 2020-21.	Self declaration from Principal officer/ Authorized signatory along with Work Orders/LOA/policy document	
13.	Total Number of clients in power / energy/ construction corporate clients (Power Sector only)/Power Utility Companies handled in last 3 financial years (April to March) 2018-19, 2019-20, 2020-2021.	Self declaration from Principal officer/ Authorized signatory along with Work Orders/LOA/policy document	
14.	Total number of claims above INR 5 Cr (Realised value) handled and settled (partially or fully) in last 3 FY 2018-19, 2019-20, 2020-2021 as broker/ consultant.	Self declaration from the Authorized Signatory is required along with the documentary evidence/ proof of payment/ Discharge/ mails from client/ Insurers.	
15.	Experience of handling/settlement (partially or fully) at least a single highest claim in last 7 years (as on 31.03.2021) as broker/ consultant. Note: Only single highest claim submitted by the bidder will be considered.	Self declaration from Principal officer/ Authorized signatory of the bidder along with Documentary evidence	
16.	Experience of settling old pending claims for Power sector / Power Utility client. (Time shall be calculated based on date of loss intimation to receipt of funds as claim settlement)	Self declaration from Principal officer/ Authorized signatory of the bidder along with Documentary evidence.	
17.	Average premium handled in the last three Financial Years (FY 2017-18 to 2019-2020)	Self declaration from Principal officer/ Authorized signatory of the bidder AND Certificate from Chartered Accountant (CA)	
18.	No. of Years of continuously handling any one Govt./PSU Power sector/Power Utility Companies client (as on 30.09.2021)	Self declaration from Principal officer/ Authorized signatory of the bidder along with Documentary evidence	
19.	Business Presentation		
20.	CVs of all the team members proposed to be deployed for advisory services to BHEL	CVs to include in addition to basic details, qualification, experience and major claims handled. The CVs shall be signed by the Principal officer/ Authorized signatory of the bidder	
21.	Firm's Details	Annexure-B	
22.	No-Deviation Certificate	Annexure-C	
23.	Undertaking of not being banned from business	Annexure-D	
24.	Signed copy of RFP as a proof of acceptance of all the terms and conditions of RFP.		
25.	Power of Attorney/Letter of Authorisation in the name of authority signing the proposal documents from CEO/Principal Officer of the bidder.		





Annexure-B

Firm's Details

S.No.	Particulars	
1.	Name of the Firm	
2.	IRDA Registration No. and Date of Registration	
3.	PAN of Firm (Attach Copy)	
4.	GSTN of Firm (Attach Copy)	
5.	Communication Address	
6.	Name of the Authorised Partner/Director/Employee	
7.	Telephone Nos.	
8.	Mobile Nos.	
9.	Email id	
10.	Website, if any	

Signature & Seal of the bidder





Annexure-C

No-Deviation Certificate

(On letter-head)

To be signed by the principal officer of the company.

We hereby undertake and confirm that we have understood the scope of work properly and have no deviations to the terms and conditions mentioned in this RFP. We shall comply with the terms of empanelment and engagement without any demur or condition.

In case at a later date the undertaking is found to be false or incorrect, BHEL shall have the right to cancel our empanelment/appointment & take other recourse as permissible under law.

Further, we undertake and confirm that we will not indulge in any canvassing or lobbying in respect of this RFP and we understand that any such act of canvassing or lobbying by us or any of our representative will lead to our disqualification in this RFP.

Further, we understand that evaluation of Proposals for empanelment carried out by BHEL shall be final and binding on us.

Signature of the Principal Officer/CEO/COO of the Company

Seal of the Company.





Annexure-D

Undertaking of not being banned from business

(On letter-head of the bidder)

To be signed by the principal officer of the company.

"We do hereby undertake and confirm that BHEL or any other Organization or any government department/ PSU, IRDA, SEBI etc. applicable for all Ministries have not banned/ debarred business with us with respect to Insurance broking & similar business as on the date of submission of offer.

Also any work executed by us with respect to Insurance broking & similar business either individually or as a member in a JV/ Consortium, has not been rescinded/ terminated by BHEL or any government department/ PSU after award of contract to us during last 7 years due to non-performance either on our own or as a member of JV/ Consortium.

We hereby also declare that there is no case with the Police / IRDA / SEBI / Regulatory authorities against us nor have we been suspended / delisted by Court etc. in India with respect to Insurance broking business."

Signature of the Principal Officer/CEO/COO of the Company

Seal of the Company.

