



हरियाणा ग्रामीण बैंक
HARYANA GRAMIN BANK

Scheduled Bank Owned by Government

BARM Division, Head Office, Plot No. 1, Sector 3, Rohtak (124001)

REQUEST FOR PROPOSAL

CORPORATE AGENCY ARRANGEMENT FOR LIFE INSURANCE BUSINESS

BANCASSURANCE

Website: hgb.bank.in



DISCLAIMER

The information in this Request for Proposal (“RFP”) document provided to bidders or applicants whether verbally or in documentary form by or on behalf of Haryana Gramin 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 such information is provided. This is not an agreement and is not an offer or invitation by Haryana Gramin Bank and is meant for the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). This RFP is designed with the purpose to assist the applicants/ Bidders to formulate their proposal.

Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability, and completeness of the information in this RFP. Haryana Gramin Bank makes no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision, and amendment. It does not purport to contain all the information that a Bidder require.

Haryana Gramin Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

Haryana Gramin Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Such change will be published on the Bank's Website and it will become part and parcel of RFP. Haryana Gramin Bank reserves the right to reject any or all the expression of interest / proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Haryana Gramin Bank shall be final, conclusive and binding on all the parties.



BID DETAILS

Sr. No.	Description	Details
1.	RFP No. and date	HGB/LIFE/RFP/2026
2.	Brief Description of the RFP	Corporate Agency Tie-up with Life Insurance Company.
3.	Date of Issue	22.04.2026
4.	Last date of submission of queries of Bidders.	28.04.2026 (17:00 hrs)
5.	Pre-Bid Query Meeting	04.05.2026
6.	Last Date of Submission of Bids	22.05.2026 (14:00 hrs)
7.	Date and time of Opening of Bid	22.05.2026 (15:30 hrs)
8.	Presentation by Eligible bidders	Will be intimated further
9.	Website address	www.hgb.bank.in
10.	E-mail address	hobarmshgb@shgb.bank.in

Note: In case the specified date of submission and opening of Bids is declared a holiday in Haryana under the NI act or closed due to bandh or for any other unavoidable reason subsequent to issuance of RFP, the Bids will be received till the specified time on next working day and will be opened accordingly. Haryana Gramin Bank is not responsible for non-receipt of responses to RFP within the specified date and time due to any reason including postal holidays or delays.



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DEFINITIONS

Sr. No.	Particulars
1.	Bank and HGB means “Haryana Gramin Bank”.
2.	Recipient, Respondent, Vendor, Company and Bidder mean “Life Insurance Company Respondent to the RFP document”.
3.	Branch and Branches mean any office/branch of the Bank where risk related transaction takes place.
4.	Words used as bid / proposal / offer mean response to this RFP by the vendor and are used interchangeably.
5.	Words Solution and System used in this RFP has the same meaning and are used interchangeably.
6.	Customer of the Bank for the purpose of this RFP refers to account holders or new customer acquired of the Bank as well as persons referred by customers and staff of HGB.

Abbreviation	Expansion
HGB	Haryana Gramin Bank
IRDAI	Insurance Regulatory and Development Authority of India
RBI	Reserve Bank of India



1. Introduction

About HARYANA GRAMIN BANK:

Haryana Gramin Bank came into existence on 29th November 2013 under the Regional Rural Banks Act, 1976, through the amalgamation of Haryana Gramin Bank (sponsored by Punjab National Bank) and Gurgaon Gramin Bank (sponsored by Syndicate Bank). The amalgamation was formalized via Gazette Notification No. S.O. 3536(E), dated 29.11.2013, issued by the Ministry of Finance, Government of India. With its headquarters at Rohtak, it became the sole Regional Rural Bank (RRB) operating across the state of Haryana.

The Bank has got its present name through gazette notification no. S.O. 4833(E) dated 23.10.2025

The Haryana Gramin Bank, formed on 21st December 2005, itself was a result of an earlier consolidation of:

- Haryana Kshetriya Gramin Bank (established on 02.10.1975),
- Hisar Sirsa Kshetriya Gramin Bank (established in 1984), and
- Ambala Kurukshetra Gramin Bank (established in 1985),

all sponsored by Punjab National Bank.

The erstwhile Gurgaon Gramin Bank was established in 1976, sponsored by Syndicate Bank, with its headquarters at Gurgaon.

The amalgamation was aimed at improving the operational viability and efficiency of RRBs and led to the emergence of Haryana Gramin Bank as one of the strongest RRBs in the country.

Today, the bank operates with the motto “Sarva Samman, Sarva Utthaan” (सर्व सम्मान, सर्व उत्थान) and is one of the strongest banks in Haryana with:

- A vast network of 696 branches,
- Around 839 Business Correspondent Centres, and
- A total business exceeding ₹46,000 crore, serving over 76 lakh happy customers.

The bank offers services through Centralised Banking Solutions (CBS) and a wide array of digital banking services. Committed to the holistic development of rural Haryana, the bank focuses on its core sectors—Agriculture, MSMEs, Retail Lending, Financial Inclusion, and Wealth & Deposit products, while steadily expanding into new business domains integrated with modern digital technology.

• Region wise bifurcation of branches:

Sr. No.	REGION	METRO	RURAL	SEMI URBAN	URBAN	Grand Total
1	BHIWANI	0	42	13	2	57
2	FATEHABAD	0	45	15	1	61
3	GURGAON	10	46	11	16	83
4	HISAR	0	47	18	7	72
5	KAITHAL	0	40	15	5	60
6	MAHENDRAGARH	0	49	11	0	60
7	NUH	0	40	24	1	65
8	PANIPAT	0	49	15	8	72
9	PNCHKULA	0	42	7	7	56
10	REWARI	0	43	2	5	50
11	ROHTAK	0	44	9	7	60
	Grand Total	10	487	140	59	696



Bank's website www.hgb.bank.in be visited for details and updated data.

The Bank has been distributing the products of life insurance and non-life insurance through the Bank branches and has been successful in providing one stop solution to the financial needs of Bank's customers.

Bank is at present Corporate Agent of following Life insurance company/ies:

- a) PNB Met-Life Insurance Co. Ltd. (PMLI)

Requirement:

In line with the Corporate Agency guidelines notified by IRDAI, Haryana Gramin Bank (hereinafter called the "Bank") now intends as a matter of policy to relook and select one or more Life Insurance Company/ies for corporate agency arrangement afresh through a mechanism of open architecture. Accordingly, Bank is floating this RFP.

While the RFP is floated with an intent to select one or more life Insurance company, there is no commitment on the part of the Bank to necessarily select one or more Life Insurance company.

The Bank also reserves its right to cancel this RFP at any stage without assigning any reasons whatsoever.

The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful bidder(s) as identified by the Bank after completion of selection process. The Bank also reserves its right to cancel this RFP at any stage without assigning any reasons whatsoever. Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under the relevant sections only, with their RFP responses.

Details of the objectives, scope of the services, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses for short listing and other information is contained in the RFP document. The RFP document can be downloaded from the Bank's website www.hgb.bank.in and hobarmshgb@shgb.bank.in (E-mail).

The last date and time for submission of proposals, complete with all the requirements as given in the RFP document, is 1700 Hours on 22.05.2026

2. Scope of Work

Bank invites proposals from eligible Life Insurance companies ("Bidder") with a view to enter into Corporate Agency arrangement with the shortlisted bidder(s), for distribution of IRDAI approved Life Insurance Products in India. Shortlist of Bidder(s) shall be prepared after evaluation of bids submitted by Life Insurance Companies.



Details of the objectives, eligibility and qualification criteria, data & documents required to be submitted along with RFP, criteria that would be adopted for evaluation of the responses/ short listing as well as other relevant information is contained in this document.

- a) Approach & strategies for tapping the vast potential for Life Insurance Business through branches of Haryana Gramin Bank across the Haryana State.
- b) Tailor made Life Insurance products to cater to the varied segments of Bank's customer base.
- c) Premium for the risk covered should be Competitive.
- d) The company should be technologically advanced and equipped to cater ever evolving IT requirements, so as to provide the Bank, timely data on policies issued, renewals, lapsed, claims, income throughout the Bank with all details on a day-to-day basis and other details as and when required by the Bank in line with IRDAI regulations.
- e) The company should invariably offer maximum commission or remuneration as a percentage of premium that is allowed for Life Insurance products offered by as per IRDAI guidelines.
- f) The company should be in a position to remit the revenue/commission payable to the Bank every fortnight at the corporate level with complete details related to commission, premium, GST filing etc.
- g) The company should be in a position to provide real time portal access for better customer service, monitoring of business, MIS sharing including real time reconciliation of Income.
- h) Put in place a robust system towards risk mitigation for the Bank to function as a Corporate Agent.
- i) The company should provide dedicated compliance team, dedicated manpower for sales and assistance and a dedicated grievance redressal mechanism under the corporate agency tie- up.
- j) The selected bidder will be solely responsible to provide uninterrupted service to the customers in the terms of IRDAI guidelines.
- k) The selected bidder will be solely responsible to honor the claim of insurance policy holder to whom Bank as a Corporate Agent sold insurance policy. Bank will not be responsible for honoring any such claim and the selected bidder shall indemnify the Bank for any loss / expenses incurred on account of any action initiated by the policy holders for their claim against the Bank.

3. Objectives

With a view to provide full range of financial products to its customers and to realize full value of its reach and customer base, Bank has taken a view to evaluate and thereafter enter into Corporate Agency Arrangement for distribution of Life Insurance products, subject to statutory clearances and approvals from relevant Authorities in this behalf, under the extant laws and regulatory framework.

Bank would like to enter into a Corporate Agency Arrangement with qualified Life Insurance Company.

Once responses to the RFP are received, Bank will start evaluation process and finalize the most suitable Life Insurance company.



4. Bidder's Eligibility Criteria (All mandatory provisions)

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria are met with in order to participate in the process:

SL. No	Pre-Qualification Criteria	Document Required
1	Bidder should have been registered with IRDAI under the Life Insurance category. It must disclose material information with regard to debar by IRDAI, if any	Copy of all Licenses issued by IRDAI since inception. Letter Head signed by CEO/Chief Financial Officer/ Company Secretary to be submitted informing information with regard to debar by IRDAI (In case of No such information applicable, undertaking be given regarding the same.)
2	Bidder should have been operational for at least 5 years in Life Insurance Business in India as on 31.03.2026	Documentary evidence to be submitted.
3	Bidder should have Corporate Agency tie-up arrangement with at least 1 Scheduled Commercial Banks as on 31.03.2026 (excluding RRBs and Co-operative Banks)	Documentary evidence to be submitted.
4	Bidder should have minimum Solvency Ratio of 1.5:1 as on 31.03.2026	Documentary evidence to be submitted.
5	Authorized representative of the Bidder should have given undertaking as per Proforma 1	Self-Undertaking
6	Bidder should have minimum 3 Physical Branches operational in Haryana, undertaking should be given as per Proforma 3	Self-Undertaking
7	Company should not be blacklisted by any Regulatory, Legal entities or any Bank	Self-Undertaking
8	Integrity Pact	Annexure B

5. Due Diligence

The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP and study the RFP document carefully. Bid shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP. Failure to



furnish all information required by this RFP or submission of a Bid not responsive to this RFP in each and every aspect will be at the Bidder's own risk and may result in rejection of the Bid and for which Haryana Gramin Bank shall not be held responsible.

6. Pre-Bid Meeting & Pre-Bid Queries

Bidders are required to submit pre-bid queries, within 28.04.2026 (17:00 hrs) through email (In excel format only) to hobarmshgb@shgb.bank.in. Bidders are also required to bring hard copy of the same queries on their letter head, duly signed and stamped by their authorized signatory and addressing **The General Manager, Business Acquisition & Relationship Management Division, Haryana Gramin Bank, HEAD OFFICE, PLOT NO. 1, SECTOR 3, ROHTAK, HARYANA- 124001**

Sr.	Page No. in RFP	RFP Clause Name & No.	RFP Clause	Bidder's Query/ Suggestion/ Remarks

The queries submitted before pre-bid meeting and submitted in above mentioned format will only be entertained and discussed in the Pre-Bid meeting. Their subsequent responses will be uploaded onto Bank's websites.

Only two persons per bidder will be allowed to attend the Pre-Bid meeting provided they have authorization letter from competent authority to attend the pre-bid meeting from their company. Bidders attending the pre-bid are also required to submit a copy of their I-card issued by their company.

7. Rejection of Bids

The Bank reserves the right to reject the Bid if,

- Bidder is found not eligible as per eligibility criteria mentioned in the RFP.
- The Bid is incomplete as per the RFP requirements and/or required documents are not furnished.
- Any condition stated by the Bidder is not acceptable to the Bank.
- If the RFP and any of the terms and conditions stipulated in this document are not accepted by the authorized representatives of the Bidder.
- Required information is not submitted as per the format given.
- Any information submitted by the Bidder is found to be untrue/fake/false.
- The Bidder does not provide, within the time specified by the Bank, the supplemental information/clarification sought by the Bank for evaluation of the Bid.
- Any other reason which the Bank may deem appropriate for rejection of the Bid.
- The document does not bear signature of Authorized person on each page signed and with Company Seal.
- It is received after expiry of the due date and time stipulated for Bid submission.
- Any attempt by Bidder of canvassing /lobbying / influencing Bank in the examination, evaluation, ranking of proposals, and recommendation for award of tender, may result in the rejection of the Bidders' Proposal.

Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. Bank may abort



the entire process at any stage without thereby incurring any liability towards the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

The bank will at its own discretion seek necessary queries from the respective bidders. The bidders are required to comply on the same within the prescribed time limits.

The deadline for submission of the Proposals is mentioned in "BID DETAILS" on Page 3 of this document. Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

The bidder may resubmit the proposal, before the deadline for submission, at their own discretion; such resubmission shall be allowed only once. In case of such a resubmission only the resubmitted proposal shall be considered and the proposal submitted initially shall be ignored by the Bank.

8. Proposal Validity

All Proposals shall be valid for a period of 180 days from the last date of submission. Bank will make its best effort to complete the process within the specified period. However, should the need arise, the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals. Under such circumstances, Bank shall not consider such proposals for further evaluation.

The last date of submission of Bid is 22.05.2026, 14:00 Hrs. No proposal will be accepted after this date and time.

The Bank shall not be responsible for any postal delays, and submissions made through e-mail shall not be accepted.

Bids of only those Bidders will be evaluated, who meet the minimum eligibility criteria as specified in the RFP as mentioned in **Annexure A**. Bank may, at its sole discretion, appoint or take the assistance of a professional agency for evaluation of the bids. Bank may at its discretion, raise queries/ seek clarification/ call for additional information from the bidder on the information provided in the bid. The bidders in such case will have to respond within 2 working days in writing and failure to furnish information will make the bid liable for rejection and no change in the substance or material terms of the bid shall be sought, offered, or permitted.

Note — non-compliance of any condition stated in this RFP document will lead to the bid being rejected.

All proposals will be considered valid for the proposal validity as per above of this RFP document. Bank doesn't guarantee exclusivity to the selected bidder, if and when permitted by regulations, Bank at its sole discretion have arrangements with multi-insurers.

Bank at its sole discretion reserves the right to approach insurers based on the ranking under the process.

9. Evaluation Process

The evaluation process will be split into 3 stages.

Stage 1: Eligibility Bid - Bidder's Eligibility criteria is provided in this Document. Also, Integrity Pact [as required by the Central Vigilance Commission (CVC)] is provided as **Annexure-B**.

Eligibility Bid should be complete in all respects and contain all information asked for, in the exact



format of eligibility specifications given in the RFP, except the information sought in Technical Bid and should necessarily include the Integrity Pact (**as per Annexure-B**) on a non-judicial stamp paper of requisite value. Proposal may be rejected if it does not meet the above-mentioned bidder's eligibility criteria and only eligible proposals shall be taken up for further evaluation.

Stage 2: Technical Bid - Technical Evaluation of all eligible bids will be done on the basis of the information sought in **Proforma 2** to **Proforma 17**. This will carry a weightage of 60 marks. The Technical Evaluation will be based on Macro Parameters which will have a Maximum Marks as indicated in the grid below:

Sr. No.	Parameters	Maximum Marks*
1	Number of Years of Operation in India (as of 31.03.2026)	5
2	Number of Tie-Up with Scheduled Commercial Banks (Excluding RRB) (as on 31.03.2026) (RRB tie up will carry extra weightage).	5
3	Point of Presence in Haryana (Number of physical branches)	5
4	Regulatory/ Statutory penalties during last 3 financial years	5
5	Claim Settlement Ratio for last 3 financial years	10
6	Average Grievance Resolution Ratio-last 3 financial years	10
7	Turn Around Time for Grievance Resolution	5
8	Manpower Support (exclusive for HGB)	5
9	Persistency Ratio (13 Month) FY 25-26	5
10	Non-Bank promoted insurance company	5
	TOTAL	60

*Marks will be allotted as per evaluation criteria decided by the Bank in **Annexure-C**.

Both the Eligibility & Technical Bids should be duly signed and stamped on each page and sealed in SEPARATE envelopes mentioning "Eligibility Bid" and "Technical Bid" on top of the respective envelope and both these envelopes should be kept inside a COMMON envelope duly super-scribed as "Haryana Gramin Bank — RFP for Corporate Agency Arrangement for Life Insurance -2026".

Stage 3: Presentation - Eligible Bidders will be invited for Presentation before the Selection Committee, an appointed authority of the Bank, on dates to be specified at a later stage. The Presentation will carry a weightage of 40 marks.

Sr. No.	Parameters	Maximum
1	Presentation	40

The presentation should be strictly structured as per format provided in **Proforma 13** – Presentation Highlights.

All the eligible companies (bidders) will be invited before a presentation committee for the presentation. The date & time of presentation will be intimated to the eligible bidders through their email IDs provided in Bid Document. The authorized representative of the bidder has to be present at Head Office, Rohtak for presentation. In case of any change, Bank will inform accordingly. No special request for changing the dates of the presentation will be accepted by the bank.



Bank reserves the right to accept or reject any application without assigning any reason whatsoever. Bidders will be ranked on basis of sum total of marks scored in technical evaluation process and presentations made by shortlisted bidders. Bank intends to enter into Corporate Agency Arrangement with the one or more bidder(s) as per the ranking in the aggregate marks scored in technical evaluation process and presentations or may not enter into agreement with any one at its own discretion.

In case the successful bidder is not agreeable in executing service level agreement or they impose any conditions not acceptable to Bank or communicate any changes from its stated responses in the RFP or presentation made to Bank which may not be acceptable to Bank, Bank on its sole discretion may decide to partner with next ranked bidder.

Bank shall be within its rights to stipulate such terms and conditions as it may deem fit, including the best practices to be followed by Insurance Companies and those practices which should not be adopted in Service Level Agreement.

10. Preparation of Proposals

In preparing their Proposal, Bidders are expected to examine in detail documents comprising RFP. Material deficiencies in providing information requested may result in rejection of a Proposal. While preparing Proposal, Bidder must give particular attention to following:

- a) Data should be furnished strictly in accordance with format specified.
- b) All monetary numbers should be in Indian Rupees.
- c) Denomination in INR Crores is preferred for large numbers.
- d) Numbers for Indian operations should be for FY ending 31.03.2026 unless otherwise specified.
- e) Enclosures & documents required as per RFP to be submitted along with application.
- f) Bidder is required to submit Technical Bid in format provided in RFP. Submission of the data in the wrong type of formats will result in the Proposal being deemed non-responsive and would not be considered for further evaluation and be summarily rejected as an ineligible bid.

11. Submission, Receipt and Opening of Proposal

The original bid shall contain no interlineations or overwriting. The bid containing erasures or alterations will not be considered. There should be no handwritten material, corrections or alterations in the proposal. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. The Bank may treat such bids as not adhering to the tender guidelines and unacceptable.

The Bank would like to expressly state that any assumption, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, terms, conditions deviations etc., have been accepted by the Bank and communicated to the bidder in writing.

The bidder at a later date cannot make any plea of having specified any assumption, terms, conditions, deviation etc. in the bidder's response to this RFP. No offer can be modified or withdrawn by a bidder after submission of Bid, unless the same is for the sake of compliance of regulatory norms.

The Submission letter for the Bidders proposal should be part of technical Bids and in the format



mentioned in **Proforma 1**.

An authorized representative who would be signing Submission letter shall put his/her initial on all pages of original Bid Document with Company seal. The authorization shall be in the form of a written power of attorney accompanying the proposal or in any other form demonstrating that the representative has been duly authorized to sign. The signed documents shall be marked "ORIGINAL".

SUBMISSION OF BIDS

The RFP document and further corrigendum, if any can be downloaded from Bank's website www.hgb.bank.in.

Bids received after closing of the bid submission period shall be summarily rejected without any reason. All the Annexures, bid documents along with supporting documents are to be submitted during the bid submission period physically, within the final date & time of bid submission at the following address:

The General Manager
Business Acquisition & Relationship Management Division,
Haryana Gramin Bank, Head Office
Plot No. 1, Sector 3, Rohtak, Haryana – 124001

The hard copy of the bid to be submitted should contain all the required Annexures in Original. Bidder to ensure, submission of bid strictly as per the requirement of the RFP. Please do not submit any extra documents / certificate which are not required. Those bidders satisfying the technical requirements as determined by the Bank shall be short-listed for presentation.

All the eligible companies (bidders) will be invited before a presentation committee for the presentation. The date & time of presentation will be intimated to the eligible bidders through their email IDs provided in Bid Document. The authorized representative of the bidder has to be present at Head Office, Rohtak for presentation. In case of any change, Bank will inform accordingly. No special request for changing the dates of the presentation will be accepted by the bank.

The Bid documents along with the data as per the formats mentioned in the Data Sheet must be submitted at the same time but in a single sealed envelope duly super-scribed as "Haryana Gramin Bank — RFP for Corporate Agency Arrangement for Life Insurance -2026".

The bids will be opened on 22.05.2026 (15:30 hrs) at the HO: Business Acquisition & Relationship Management Division of Haryana Gramin Bank. The bidders who would want to be present at the time of opening of bids may send their representatives on the given date and time.

In case, any representative other than Authorized representative is attending Bid opening/presentation, same should be informed to the Bank through e-mail and the representative should carry authorization letter and company ID card to attend the process. The representative must be the employee of same bidder company.

DEADLINE FOR SUBMISSION OF BIDS

Bids must be submitted not later than the specified date and time mentioned in the Bid Document. If the specified last date of submission of bids being declared a holiday for the Bank, the bids will



be received up to the specified time in the next working day. The Bank may, at its discretion, extend this deadline for submission of bids by amending the bid documents, in which case all rights and obligations of the Bank and bidders, previously subject to the deadline, will thereafter be subject to the deadline extended.

All the correspondence should be addressed to Bank at the following address.

General Manager
Business Acquisition & Relationship Management Division
Haryana Gramin Bank
Head Office
Plot No. 1, Sector 3
Rohtak, Haryana – 124001

Bank shall not be responsible for misplacement, loss or premature opening, if outer envelope is not sealed and/or not marked as stipulated earlier. This circumstance may be a case for proposal rejection. All envelopes should be securely sealed & stamped.

Haryana Gramin Bank is a Regional Rural Bank. Bank and its Officials are bound by guidelines of governance and transparency in the processes. Bank has undertaken RFP process to ensure that there are transparency and fairness in the process of selection of suitable Insurance Partner, so that Bank and its customers get the best possible support and services from Insurance Companies to the extent permitted by IRDAI.

Therefore, from the time bids are opened to the time Bidders are shortlisted, Bidder should not contact Bank or any Officials of Bank on any matter, except to seek clarifications or respond to queries of Bank in writing or email.

Any effort on the part of the bidder to influence bid evaluation process, or contract award decision may result in the rejection of the bid. The bidder shall not indulge in pressing for any unnecessary meetings with the bank officials. Bank reserves the right to seek any clarifications from Bidders relating to Bid. Any request by Bank for clarification(s) from the Bidder and all clarification(s) in response thereto shall be in writing as stated earlier.

Haryana Gramin Bank, its employees or its consultants are not liable towards any financial loss caused to the bidder either directly or indirectly as a result of their response to this RFP.

Late Bid

Any bid received by the Bank after the deadline for submission of bid will be rejected.

Cancellation of Bid/ Bidding Process

HGB reserves the right to accept or reject any bid and annul the bidding process and reject all bids without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the ground for its action.

Power of Attorney/ Authorization Letter or Resolution Copy

In case of company, Board Resolution in favor of authorized person and Power of Attorney/Authorization letter in case the authorized person delegates authority to another person of the company to sign the Bid documents is to be submitted with the bid documents.

12. Costs borne by Respondents



All costs and expenses incurred by Respondents in any way associated with development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, etc. and providing any additional information required by the Bank, shall be borne entirely and exclusively by the Respondent. Bank will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

13. Other Terms and Conditions

a. Force Majeure

The parties shall not be liable for penalty or termination for default if and to the extent that it's delay in performance or other failure to perform its obligations under the Agreement is the result of an event of force majeure. For purposes of this clause, "force majeure" means an event beyond the control of the vendor and not involving the party's fault or negligence and not foreseeable. Such events may include, but are not restricted to, war or revolution and epidemics. If a force majeure event arises, the selected bidder shall notify within 14 days the Bank in writing, the selected bidder shall continue to perform its obligation under the Agreement to the extent possible mitigate the consequences of the force majeure event and make all necessary alternative arrangements to perform their obligations and accordingly shall seek all alternative means of performance not prevented by the force majeure event.

Provided further that in case of delay of Services, which shall be solely decided by the Bank, the Bank shall not be held liable for non-performance of its obligations under the Agreement and the Bank shall have the right to terminate this Agreement without giving any further notice to the selected bidder. Bank reserves the right to assign the work to other selected bidder without any consequences and claims.

Parties agree that commercial hardships shall not be considered as force majeure.

b. Disclaimer

The commission structure shall be as per IRDAI prescribed rates only. It shall be the sole responsibility of Life Insurance Company to comply with all statutory and regulatory provisions (Including RBI, IRDAI, SEBI and other statutory/Government Authorities) while delivering services mentioned in the RFP.

c. Assignment

Neither the agreement to be executed between the parties nor any rights granted under the agreement shall be assigned, sub contracted, or otherwise transferred, in whole or in part, by the bidder without written permission of the Bank.

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., the agreement act shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the successful bidder and such amalgamated/merged entity.

d. Non-Exclusivity

It is expressly agreed that the arrangement hereby agreed between the parties, shall be on a non-exclusive basis. Bank reserves its right to enter into agreement with other parties concurrently during the currency of this Agreement to be executed between the parties.

e. Non-Transferable



This RFP is not transferable. Only the bidder who has submitted the bid will be eligible for participation in the evaluation process.

f. No Right to Set Off

In case the Bidder has any other business relationship with the Bank, no right of set-off, counter-claim and cross-claim and or otherwise will be available under this arrangement to the Bidder for any payments receivable under and in accordance with that business.

g. Compliance with Laws

The Parties will comply with all laws and regulations applicable to their respective businesses including without limitation, all privacy, database, copyright, trademark, patent, trade secret, export and Anti Bribery Laws.

h. Vicarious Liability

Selected Bidder shall be the Principal Employer of the employees, agents, contractors, sub-contractors, etc., engaged by selected Bidder and shall be vicariously liable for all the acts, deeds, matters or things whether the same is within the scope of power or outside the scope of power, vested under contract.

No right of any employment in Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, sub-contractors, etc., by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, sub- contractors etc., of selected Bidders shall be paid by selected Bidder alone.

Bank shall not have any direct or indirect liability or obligations, to pay any charges claims or wages of any of the selected Bidders' employees, agents, contractors, sub-contractors etc., Selected Bidder shall agree to hold Bank, its successors, assigns and administrator fully indemnified and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to Bank through the action of selected Bidders' employees, agents, contractors, sub- contractors, etc.

i. Relationship Between the Parties

The employees engaged by the selected bidder shall be deemed to be the employees of selected bidder only, and the Bank shall not be connected with the employment or the terms and conditions thereof in any way. The selected bidder alone would comply with the statutory obligations and Labor Regulations/ Rules in this regard. None of the provisions of the Agreement to be executed between the parties shall be deemed to constitute a partnership/joint venture between the parties hereto, and neither party shall have authority to bind the other except as specifically provided for hereunder.

The selected bidder shall be responsible for payments of all statutory dues with respect to each of its personnel/ employees engaged by it to render service under the Service Level Agreement under applicable Labor law, including, the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948, the Payment of Gratuity Act, 1972, the Maternity Benefit Act, 1961, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, etc. and amendments thereto; if substituted with other enactments, by the terms of such Acts. No dues/ contributions under any future laws/labor legislations, as applicable, are payable by the Bank with respect to the successful bidder's personnel/ employees. The successful bidder will have no claims whatsoever against the Bank with respect to payment of statutory dues/contributions to personnel/employees of under



applicable labor legislations.

j. Information Provided

The RFP document contains statements derived from information that is believed to be reliable at the date obtained but does not implicate to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services. Neither Bank nor any of its employees, agents, contractors, or advisers gives any representation or warranty, express or implied as to the accuracy or completeness of any information or statement given or made in this RFP document.

k. For Respondent Only

The RFP document is intended solely for the information to the party to whom it is issued ("the Recipient" or "the Respondent" or "bidder") and no other person or organization.

l. Non-Acceptance

In case the selected bidder shortlisted through this RFP process refuses/fails to execute the Corporate Agency Agreement and Service Level Agreement as required for under this document or comply with the terms and conditions, the Bank reserves the right to blacklist/debar the said bidder in such eventuality without giving any notice thereof in this regard for a period not exceeding two years.

m. Language of Bids

The Bid, correspondence and supporting documents should be submitted in English.

n. Indemnity

The bidder agrees and hereby keeps the Bank indemnified and harmless at all times against all claims, actions, loss, damages, costs, expenses, charges, legal expenses (Attorney, Advocates fees included), etc. which the Bank may suffer or incur on account of any deficiency in Services rendered by bidder or breach of any obligations mentioned in tender, including without limitation, breach of confidentiality obligations, infringement of Intellectual Property Rights of third party or any acts of commission / omission on the part of employees, agents, representatives or Sub-Contractors, etc. of bidder. Bidder agrees to make good the loss suffered by the Bank on first demand made by the Bank in this regard which shall be final conclusive and binding on the bidder. The bidder shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate any agreement and to protect the Bank.

In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the products/services supplied by the bidder covered under the arrangement or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank.

In the event of any third-party disputes/ litigations where the bank incurs cost due to engaging advocate for replying to legal notice, appearing before the court, etc., the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank.

The obligation under this clause shall survive the expiration/termination of the agreement to be



executed between the parties.

o. Limitation of liability

The aggregate liability of the parties under this document shall be limited to a maximum of the following:

In the following circumstances limitation of liability shall not apply and the bidder shall be liable for amount of cost, damages, compensation, penalty etc. suffered by the bank: -

- (i) Breach of the confidentiality terms.
- (ii) Liability for an infringement of bank's or third party's IPR by the bidder.
- (iii) Any other liability that cannot be capped or excluded as a matter of applicable law and imposed by the statutory authority/ government bodies/ court tribunals etc.
- (iv) Liability of the Vendor in case of gross negligence or willful misconduct attributable to the Vendor while providing services under the Agreement to be executed between the parties.
- (v) Liability of the Vendor in case of fraudulent acts or willful misrepresentation attributable to the Vendor regarding the services provided under the Agreement to be executed between the parties.
- (vi) Bodily injury (including Death) and damage to real property and tangible property caused by successful bidder/s' gross negligence.
- (vii) breach of Integrity pact by the bidder
- (viii) Third party claims.

The liability of the bidder shall continue even after the expiry of the term of this agreement where cause of action has arisen during the tenure of the Agreement to be executed between the parties. The amount of loss, damages suffered by the Bank in the above case shall be determined by the Bank at its sole discretion and the same shall be final, conclusive and binding upon the bidder. The Bank may recover such loss/damage together with costs, expenses, charges etc. from the bidder from any amount payable by the Bank to the bidder or by debit to any of the accounts of the bidder with the Bank apart from initiating legal process for recovery of the loss and/or damage caused to the Bank.

p. Confidentiality

The bidder must undertake that they shall hold in trust any Information received by them, under the Agreement to be executed between the parties, and the strictest of confidence shall be maintained in respect of such Information. The bidder has also to agree:

- i. To maintain and use the Information only for the purposes of the Agreement and only as permitted by the BANK;
- ii. To only make copies as specifically authorized by the prior written consent of the Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;
- iii. To restrict access and disclosure of Information to such of their employees, agents, strictly on a "need to know" basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and
- iv. To treat all Information as Confidential Information.



Except as required by law, the parties shall ensure that confidential information- business or otherwise as disclosed by one party to other/s during negotiation/ implementation/execution of the Agreement to be executed between the parties or which may in any manner by any of its officers comes into the other party's knowledge or possession or control, shall not be used for any purposes other than those required or permitted by the Agreement and shall remain confidential and shall not be disclosed to any other party (including a subcontractor) except insofar as may be required for the proper implementation of the Agreement or permitted by other party expressly in writing.

For the purposes of the Agreement to be executed between the parties, information relating to the Bank's business, of its customers/employees, business systems, business processes, policies, internal notes, third party correspondences and documents shared in confidence or in respect of which no express permission has been obtained from Recipient by Disclosing Party, supplier lists or any other information having potential bearing on its business, trade, standing or reputation, information affecting employee's or an office bearer's right to privacy or bank's proprietary information as defined hereinafter shall be deemed to be confidential information.

For the purposes of this clause, Proprietary Information shall include, but not be limited to, domain names, trade secrets- whether or not protected under any patent or copy right or other intellectual property laws- whether contained on computer hard disks or floppy diskettes or otherwise available in any oral, scripted or photographic or electronic form- without any limitation whatsoever, copyrights, business ideas, techniques, know-how, inventions (whether patentable or not), any other information of any type relating to designs, configurations, information concerning technical or financial aspects, intellectual property rights, documentation, policies, board notes, circulars, letters including correspondences received or exchanged via electronic or web-based mediums in confidence, recorded data, schematics, layouts, source code, master works, master databases, algorithms, flow charts, formulae, works of authorship, mechanisms, research, manufacture, improvements, assembly, installation, the information concerning the Parties' actual or anticipated business, research or development, or the information which is received in confidence by the disclosing party to the Recipient. It is further agreed that the information relating to the Bank's customers is deemed confidential whether marked confidential or not.

Notwithstanding the foregoing, any information which orally or visually or in writing is disclosed to the recipient by the Disclosing Party shall be deemed to be Confidential Information, if the disclosing party, within 10 (ten) days after such disclosure, sends to the Recipient a written document or documents describing such Proprietary Information and referencing the place and date of such oral, visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.

Vendor agrees to regard and preserve as confidential all information related to the business and other activities of the Bank, that of its customers' personal and financial information, suppliers and other entities with whom Bank is presently or in future may enter into business, as may be obtained by Vendor or may be developed as a result of the Agreement.

Vendor agrees to hold such information in trust and complete confidence for Bank and not to disclose such information to any person, firm or enterprise or use (directly or indirectly) any such information for its own benefit or the benefit of any other party, unless expressly authorized by Bank in writing, and further agrees to limit access to and disclosure of such confidential information to Vendor's employees on a strictly "need to know" basis only and who have signed or are bound by confidentiality agreements/undertakings at least as stringent as those contained herein. Vendor shall not without the consent of Bank make use of any document or reproduce in



any way the information which it may come to know or have, except for the purpose of performance of the Agreement.

The Vendor agrees to protect the confidential information of the Bank with the same standard of care and procedures used by it to protect its own confidential Information. Without limitation of the foregoing, the Vendor shall use reasonable efforts to advise the Bank immediately in the event Vendor learns or has reason to believe that any person who has had access to confidential information has violated or intends to violate the terms of the Agreement and shall reasonably cooperate in seeking injunctive relieve against any such person.

That if the Vendor hires another person to assist it in the performance of its obligations under the terms of the Agreement, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under the Agreement to another person in any manner, it shall cause its assignee or delegate to be bound to retain the confidentiality of the confidential information in the same manner as the Vendor is bound to maintain the confidentiality.

Even if a Vendor's employee leaves the job or his services are terminated/expires, the Vendor shall ensure that he does not share any confidential information of the Bank with third parties nor uses such it to derive unauthorized profits out of it. Vendor shall continue to be responsible for any such act of its ex-employee and agrees to indemnify the Bank against any loss suffered by Bank due to disclosure of confidential information in such circumstances.

The obligation contained in this clause shall survive after the termination of the Agreement. Confidentiality of customer information shall be maintained and survive even after the Agreement expires or is terminated.

The infraction of confidentiality terms shall constitute material breach of the Agreement, and the bank shall be entitled to take appropriate actions as available in law or under the Agreement against the Vendor as the case may be. VENDOR agrees to indemnify HGB against any loss suffered by HGB due to breach of confidential terms as mentioned hereinabove.

An Information shall not be considered confidential to the extent and only to the extent, such information is:

- i. already known to the receiving party free of any restriction at the time it is obtained from the other party;
- ii. subsequently learned from an independent third party free of any restriction and without breach of the Agreement;
- iii. is or becomes publicly available through no wrongful act of the other party;
- iv. is independently developed by one party without reference to any Confidential information of the other;
- v. is required to be disclosed pursuant to a requirement of a governmental agency or law so long as the parties provide each other with timely written prior notice of such requirement.

q. Use of Contract Documents and Information

The bidder shall not, without the Bank's prior written consent, make use of any document or information provided by bank in Bid document or otherwise except for purposes of performing contract.

r. Intellectual Property Rights

Bank shall retain exclusive ownership, right and title to its Intellectual Property. Nothing in this document shall give any right, interest and/or entitlements to the bidder to use the Intellectual



Property of the Bank except for as provided under this document, without the other party's prior written consent.

The bidder shall not, in any manner whatsoever, cause any loss or damage to the Intellectual Property of the bank.

s. Injunctive Relief

The parties hereto acknowledge that remedies at law may be inadequate to protect the Disclosing Party or its clients against any actual breach of the Agreement to be executed between the parties by the Receiving Party, and, without prejudice to any other right and remedies otherwise available to the Disclosing Party or its clients, the Receiving Party agrees that Disclosing Party has a right to seek injunctive relief in its favor upon proof of actual damage and upon establishment of the fact that such actual damage has taken place due to reasons directly attributable upon the Receiving Party. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or equity. Disclosing Party shall be entitled to recover its cost and fees, including Advocate's fees, incurred in obtaining any such relief.

t. Proposal Ownership

The proposal and all supporting documentation submitted by the bidders shall become the property of the Bank unless the Bank agrees to the bidder's specific requests, in writing, the proposal and documentation to be returned.

u. Amendments

No variation in or modification of the terms of the Agreement to be executed between the parties shall be made, except by written amendment, signed by the parties.

v. Termination

- i. The Bank shall be entitled to terminate the agreement with the selected Bidder at any time by giving due written notice of 90 days to the selected bidder.
- ii. The Bank shall be entitled to terminate the agreement at any time by giving notice if:
 - a) The Selected Bidder breaches its obligations under the scope document or the subsequent agreement and if the breach is not cured within 30 days from the date of notice.
 - b) The Selected Bidder has a winding up order made against it; or has a receiver appointed over all or substantial assets; or is or becomes unable to pay its debts as they become due;
or enters into any arrangement or composition with or for the benefit of its creditors; or passes a resolution for its voluntary winding up or dissolution or if it is dissolved.
- iii. Notwithstanding anything contained, Bank shall have right to terminate the agreement of selected bidder in violation of terms & condition agreed in agreement or misconduct by selected bidder.
- iv. Bank may also terminate the agreement anytime during its currency, pursuant to change in guidelines issued by government / IRDAI/RBI and other statutory bodies affecting the Scope of Work defined under the agreement.
- v. Notwithstanding anything contained, the Bank reserves the right to terminate the agreement at any time without assigning any reasons. In case of termination of agreement for the reasons that the services of vendor are not found satisfactory", the Bank shall be free to Blacklist the selected bidder thereby debarring them from participating in future



- Bids/Tender processes.
- vi. The Bank's right to terminate the agreement of selected bidder will be in addition to the penalties/ liquidated damages and other actions as deemed fit
 - vii. The Selected Bidder shall have right to terminate only in the event of winding up of the Bank.
 - viii. In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], Haryana Gramin Bank shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the selected Company shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Company to take over the obligations of the erstwhile Company in relation to the execution/continued execution of the scope of the Contract.
 - ix. Bank shall have the right to initiate appropriate proceedings before any court of appropriate jurisdiction, should it find it expedient to do so.

w. Servicing of the policies solicited in the event of termination of the agreement

Servicing of the policies solicited in the event of termination of the agreement shall be governed as per IRDAI (Registration of corporate Agents) Regulations 2015 and particularly as per Regulation 23 (e) and (f)

(e) In case agent wishes to terminate arrangement with any insurer' they may do so after informing the insurer and the Authority, the reasons for termination of arrangement. In such cases, they shall ensure that the policies solicited and placed with the insurer are serviced till the expiry of policies' or for a Period of Six months, whichever is earlier within which time they shall make suitable arrangements with the concerned insurer;

(f) In case an insurer wishes to terminate the arrangement with any corporate agent, they may do so after informing the corporate agent and the Authority, the reasons for termination of arrangement In such cases' the concerned insurer shall take the responsibility of servicing the policies Procured by the corporate agent. In all such cases, the insurer shall inform the policyholder concerned of the changes made in servicing arrangements;

x. Applicable law & Jurisdiction of Court

The RFP and Contract with the Selected Bidder shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts at Rohtak (with the exclusion of all other Courts).

All disputes or differences or disagreement whatsoever arising between the Parties out of or in relation to the construction, meaning and operation or effect of the RFP Documents or in connection with the agreement shall be settled amicably. If, however, the Parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The matter shall be referred to a sole arbitrator pursuant to issue of a notice invoking arbitration in writing to the other party clearly setting out the specific dispute(s).

For the appointment of sole arbitrator, Bank shall suggest a Panel of Arbitrators consisting three names out of which the bidder may agree to anyone. In case, bidder fails to convey its determination within a period of 30 days from the date of receiving such names, Bank shall nominate a Sole



Arbitrator out of the Panel of Arbitrators and the same shall be acceptable to bidders. The award made in pursuance thereof shall be binding on the Parties. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal arising from order of arbitrator will be subject to the exclusive jurisdiction of courts at Delhi. The Courts of Delhi shall have jurisdiction in relation thereto. The Venue /Seat of Arbitration shall be Delhi.

The bidder shall continue to provide services under the Agreement during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the services cannot possibly be continued until the decision of the arbitrator or the umpire, as the case may be, is obtained. However, during such a contingency, the Bank shall be entitled to make alternative arrangements to tackle the situation in any manner it deems fit, at the cost of the bidder.

y. Compliance

The products and services offered to the Bank must be in compliance with all laws, regulations & Government guidelines of India. It should not violate any of the provisions of the IRDAI Guidelines in anyway or any other legal provisions relating to such products or services in India.

z. Audit/ Information Security

The Bidder shall at all times whenever required furnish all information, records, data stored in whatsoever form to internal, external, Bank appointed and statutory/IRDAI/ RBI inspecting auditors and extend full cooperation in carrying out of such inspection.

Bidder is required to facilitate the same at no additional cost and shall provide uninterrupted access to the documents required by the auditors. Further the Bidder has to ensure rectification of all the irregularities thus pointed out by the auditor within a given time frame.

The bidder has to ensure compliance of Information Security according to policy of the Bank and mitigate the risk, if any, within the stipulated time without any additional cost to Bank.

In line of above, the selected bidder shall ensure that all regulatory and Statutory requirements are adhered to over the period of agreement without any additional cost to Bank.

Successful Bidder upon selection will comply with all the present and future provisions of the Information Security Policy/Guidelines of RBI, Respective Govt. Agencies and the Bank and provide such regulatory requirements at no additional cost to Bank.

14. Agreement

Upon completion of selection process, the selected bidder should sign Corporate Agency Agreement and Service Level Agreement with the Bank. It is required that the bidder agrees to all the terms and conditions mentioned in this document. The term of the agreement will be as under:

- **Term of the Agreement**-The Agreement will be effective for a period of Three (03) years (the "Term") from the date of agreement. It may be renewed for additional terms of three (3) years each, subject to the mutual written consent of both parties. Either party may terminate the Agreement by providing at least ninety (90) days' written notice prior to the expiry of the Term or any renewal thereof, subject to provision of annual review by Bank, termination clauses and renewal at the option of both the Parties, in writing.



15. List of documents to be submitted by the Bidder at the time of Bid Submission

Annexure A	Minimum Eligibility Criteria (to be filled by the Bidders)
Annexure B	Integrity Pact
Proforma 1	Undertaking by Bidder – Submission Letter
Proforma 2	Organization Snapshot
Proforma 3	Management and Branch Network
Proforma 4	Product Portfolio
Proforma 5	Product Mix & Commission
Proforma 6	Business Information
Proforma 7	IRDAI Penalty & Warning
Proforma 8	Claim Settlement – Individual & Group
Proforma 9	Grievance Redressal
Proforma 10	Bancassurance Experience
Proforma 11	Business & Revenue Estimates
Proforma 12	Support Services to be Provided
Proforma 13	Presentation Highlights (at the time of Presentation)
Proforma 14	Declaration
Proforma 15	Business Strategy and Road Map
Proforma 16	Details Of Premium and Persistency Ratio
Proforma 17	Declaration Regarding Bank-Promoted Status
Schedule 1	Board Resolution



Annexure A

Minimum Eligibility Criteria (to be filled by bidders)

SL. No	Pre-Qualification Criteria	Document Required	Criteria Met (Yes/ No)
1	Bidder should have been registered with IRDAI under the Life Insurance category. It must disclose material information with regard to debar by IRDAI, (if any)	Copy of all Licenses issued by IRDAI since inception. Letter Head signed by CEO/Chief Financial Officer/Company Secretary to be submitted informing information with regard to debar by IRDAI (In case of No such information applicable, undertaking be given regarding the same.)	
2	Bidder should have been operational for at least 5 years in India as on 31.03.2026	1. Certificate of Incorporation. 2. Memorandum of Association.	
3	Bidder should have Corporate Agency tie-up arrangement with at least 1 Scheduled Commercial Bank as on 31.03.2026. (excluding RRBs and Co-operative Banks). Tie up with RRB has extra weightage.	Certificate from Beneficiary Banks	
4	Bidder should have minimum Solvency Ratio of 1.5:1 as on 31.03.2026	Audited Balance sheet (ABS) for FY 2025-26 clearly indicating/ highlighting the page number containing Solvency Ratio of the Company/ Certified Copy of NL 26 — Solvency Margin (Public Disclosure as per IRDAI Norms) for FY 2025-26.	
5	Authorized representative of the Bidder should have given undertaking as per Proforma 1	Self-Undertaking	
6	Bidder should have minimum 3 Physical Branches operational in Haryana	Proforma 3	
7	Bidder should not be blacklisted by any Regulatory, Legal entities or any Bank and Bidder should have given undertaking as per Proforma 1	Self-Undertaking	
8	Integrity Pact	Annexure B	

Signature of Applicant:

Name & Designation with Seal of Organization:

Date:

Place:



(On Organization's letter head)

Annexure – B

To,
General Manager

Business Acquisition & Relationship Management Division
Haryana Gramin Bank Head Office
Plot No. 1, Sector-3
Rohtak, Haryana - 124001

Subject: Submission of Tender for the work.....

Dear Sir,

I/We acknowledge that Haryana Gramin Bank is committed to follow the principle of transparency equity and competitiveness as enumerated in the Integrity Agreement enclosed with the tender/bid document.

I/We agree that the Notice Inviting Tender (NIT) is an invitation to offer made on the condition that I/We will sign the enclosed Integrity Agreement, which is an integral part of tender documents, failing which I/We will stand disqualified from the tendering process. I/We acknowledge that THE MAKING OF THE BID SHALL BE REGARDED AS AN UNCONDITIONAL AND ABSOLUTE ACCEPTANCE of this condition of the NIT.

I/We confirm acceptance and compliance with the Integrity Agreement in letter and spirit and further agree that execution of the said Integrity Agreement shall be separate and distinct from the main contract, which will come into existence when tender/bid is finally accepted by Haryana Gramin Bank. I/We acknowledge and accept the duration of the Integrity Agreement, which shall be in the line with the enclosed Integrity Agreement.

I/We acknowledge that in the event of my/our failure to sign and accept the Integrity Agreement; while submitting the tender/bid, Haryana Gramin Bank shall have unqualified, absolute and unfettered right to disqualify the tenderer/bidder and reject the tender/bid in accordance with terms and conditions of the tender/bid.

Yours faithfully

(Duly authorized signatory of the Bidder) To be signed by the bidder through the same signatory competent / Authorized to sign the relevant contract on behalf of Haryana Gramin Bank.



(On a non-judicial stamp paper of ₹100) Integrity Pact

Haryana Gramin Bank, a Regional Rural Bank constituted under the RRB Act 1976 and having its Head Office at Plot no. 1, Sector 3, Rohtak, Haryana 124001 and inter-alia _____, hereinafter referred to as "The Principal", which expression shall mean and include unless the context otherwise requires, its successors in office and assigns of the First Part.

And

M/s. _____ having its registered office at _____ hereinafter referred to as "The Bidder/Contractor", expression shall mean and include unless the context otherwise requires, successors and permitted assigns of the Second part.

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for... .. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s) and/or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1- Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles: -

- a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c. The Principal will exclude from the process all known prejudiced person.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2- Commitments of the Bidder(s) / Contractor(s)

(1) The Bidder(s)/Contractor(s) commit themselves to take all measures necessary to prevent corruption during any stage of bid process/contract. The Bidder(s)/Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

- a. The Bidder(s)/Contractor(s) will not, directly or through any other person or firm, offer promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or the other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.



b. The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non- submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans., technical proposal and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, similarly the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.

e. The Bidder(s)/Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

f. Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2). The Bidder(s)/Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section-3 Disqualification from tender process and exclusion from future contracts.

If the Bidder(s)/Contractor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the existing provisions of GFR, 2017, PC Act, 1988 and other Financial Rules/Guidelines etc.

Section 4- Compensation for Damages

(1). If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit/Bid Security.

(2). If the Principal has terminated the contract according to Section 3, or the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

Section 5- Previous transgression

(1) The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-



corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process.

(2). If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in " Guidelines on Banning of business dealing".

Section 6- Equal treatment of all Bidders/Contractors/Subcontractors

(1) In case of sub-contracting, the Principal contractor shall take the responsibility of the adoption of IP by the sub-contractor. It is to be ensured that all sub-contractors also sign the IP.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all the Bidders who do not sign this Pact or violate its provisions.

Section 7- Criminal charges against violating Bidder(s)/ Contractor(s)/ Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Sub contractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8- Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.

Sl. No.	Name of IEM	e-mail
1.	Lt. Gen. Raman Dawan	romidhawan4@yahoo.com

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would be provided access to all documents/records pertaining to the contract for which a complaint or issue is raised before them, as and when warranted. However, the documents/ records/ information having National Security implications and those documents which have been classified as Secret/Top Secret are not to be disclosed. It will be obligatory for him/her to treat the information and documents of the Bidders/Contractors as confidential. He/she reports to the General Manager (BARM), Haryana Gramin Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Bidder(s)/ Contractor(s). The Bidder(s)/Contractor(s) will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractor.

(4) The Monitor is under contractual obligation to treat the information and documents of the



Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on “Non-Disclosure of Confidential Information” and of “Absence of Conflict of Interest”. In case of any conflict of interest arising at a later date, the IEM shall inform General Manager (BARM), Haryana Gramin Bank and recues himself/herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The Monitor will submit a written report to the General Manager (BARM), Haryana Gramin Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

(8) If the Monitor has reported to the General Manager (BARM), Haryana Gramin Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the General Manager (BARM), HGB has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word ‘**Monitor**’ would include both singular and plural.

Section 09- Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion future business dealings.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/ determined by General Manager (BARM), HGB.

Section 10- Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the” Place of award of work”.

(2) The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of to the extant law in force relating to any civil or criminal proceedings.

(3) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(4) If the Contractor is a partnership or a consortium, this agreement must be signed by all



partners or consortium members.

(5) Should one or several provisions of this agreement turn out to be valid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(6) Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.

(7) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the principal)
(Office Seal)

(For & On behalf of Bidder/Contractor)
(Office Seal)

Place..... Date.....

Witness 1:
(Name & Address)

Witness 2:
(Name & Address)



Technical Evaluation CRITERIA

S NO	PARAMETER	MATRIX	MARK S	MAX MARKS
1.	Number of years of operation in India as of Mar'26	10 years and above	5	5
		7 years to 9 years	3	
		< 7 years	1	
2.	Tie up with SCBs (Excluding RRBs)	3 or more	3	5
		2	2	
		1	1	
	In case of RRB (at least one) – Additional Marks	Yes	2	
		No	0	
3.	Point of Presence in Haryana (Number of physical branches)	>15	5	5
		10 to 15	3	
		3 to 9	1	
4.	Regulatory/ Statutory penalties by IRDAI/RBI/SEBI during last 3 years	No such instance in last 3 years	5	5
		1 such instance in last 3 years	3	
		2-3 such instances in last 3 years	1	
		>3 such instances in last 3 years	0	
5.	Average Claim Settlement Ratio for last 3 financial years (%) (As on Mar'26)	99% & above	10	10
		> 95% & < 99%	8	
		80% to 95%	5	
		< than 80%	0	
6.	Average Grievance Redressal Ratio (%) (last 3 FYs)	95% & above	10	10
		91% to 95%	8	
		81% to 90%	5	
		≤ than 80%	0	
7.	TAT for Grievance Resolution (Average of Last 3 financial years)	15 days or below	5	5
		16 to 30 days	3	
		>30 Days	0	
8.	Manpower Support (Exclusive for HGB) within 3 months of signing Agreement	70 & above	5	5
		30 to 69	3	
		Less than 30	0	
9.	Persistency Ratio (13 Month) FY 25-26	More than or equal to 80%	5	5
		60% < 79%	3	
		Less Than 60%	1	
10	Whether non-bank promoted insurance company?	Yes	5	5
		No	0	
		Total		60



PROFORMA 1 – Submission Letter Undertaking by Bidder
(To Be submitted on Company Letter Head)

Date:

General Manager
Business Acquisition & Relationship Management Division,
Haryana Gramin Bank
Head Office
Plot No.1, Sector-3,
Rohtak, Haryana (124001)

Dear Sir

Sub: RFP for Corporate Agency Arrangement for Life Insurance Business

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] (“Bidder”) in terms of the enclosed Board Resolution at Schedule 1.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] (“RFP”) issued by Bank, [Bidder] is hereby submitting the Bid. As required, we are enclosing the following:
 - a. Bid as per RFP.
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Haryana Gramin Bank up till 180 days from the last date of submission of RFP. We undertake that we shall make available to Bank, any additional information/clarification it may find necessary or require to supplement or authenticate the Bid.
4. We hereby agree, undertake and declare as under:
 - a. We have examined the RFP document and have no reservations with respect to the same.
 - b. Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all aspect.
 - c. Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.
 - d. We declare that in the event that Haryana Gramin Bank discovers anything contrary to our above declarations, Bank is empowered to forthwith disqualify our Bid.
 - e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate Haryana Gramin Bank of the same immediately.
 - f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
 - g. We confirm that Haryana Gramin Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.



5. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Haryana Gramin Bank to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
6. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by Haryana Gramin Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above-mentioned Proposed Tie-up and the terms and implementation thereof.
7. This letter also serves as authority to Haryana Gramin Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory/ Statutory Authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.
8. We understand that:
 - a. All information submitted under this Bid shall remain binding upon us.
 - b. Bank may in their absolute discretion reject or accept any Bid.
9. We acknowledge the Right of Haryana Gramin Bank to reject our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals, otherwise and hereby waive our right to challenge the same on any account whatsoever.
10. Haryana Gramin Bank is not bound to accept any Bid that it may receive pursuant to RFP.
11. We acknowledge that Haryana Gramin Bank will be relying on information provided in the Bid and the Documents accompanying such Bid for selection of Bidders and we declare that all statements made by us and all information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
12. We confirm that we have not been barred / blacklisted / by any Regulators / Statutory Body / Bank in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
13. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by Haryana Gramin Bank from time to time at its sole discretion.
14. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in New Delhi, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
15. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.

We certify that we are complying with the IRDAI guidelines.

Name of the Bidder:

Signature of the Authorized Person: Name of the Authorized Person:

Company Rubber Stamp/Seal Date:

Place:



PROFORMA – 2 ORGANIZATION SNAPSHOT

1.	a. Name of the Applicant Insurer			
	b. Address of Corporate Office			
	c. Website Address			
2.	Names of the JV Partners & % of shareholding as on 31.03.2026 a. b.			
3.	Date of Commencement of Business (DD/MM/YYYY) Number of years of operations in India as on 31.03.2026			
4.	Number of Branches as on 31.03.2026 Number of Employees as on 31.03.2026			
5.	Financial information	FY 2023-24	FY 2024-25	FY 2025-26
	a. Net Worth (INR Crore)			
	b. Invested Capital (INR Crore)			
	c. Equity Capital (INR Crore)			
	d. Accumulated Profit after Tax (INR Crore)			
	e. Solvency Ratio			
	f. Total AUM (INR Crore)			
6.	Business Growth	FY 2023-24	FY 2024-25	FY 2025-26
	a. Number of Policies (NOP) solicited			
	b. Gross Written Premium (INR)			
	c. Persistency Ratio			
	✓ 13 Th Month			
	✓ 25 Th Month			
7.	Incurred Claims Ratio (by Amount)	FY 2023-24	FY 2024-25	FY 2025-26
8.	Combined Ratio	FY 2023-24	FY 2024-25	FY 2025-26
9.	Name, Contact number and E-Mail ID for communication regarding RFP/BID.			



PROFORMA – 3 MANAGEMENT AND BRANCH NETWORK

1. Please provide the list of Board of Directors as on date with a brief background of each person.
2. Please provide the Organization chart as on date showing the structure of various Departments that exist and reporting structure of respective functional Heads.
3. Please provide the structure & hierarchy of Bancassurance Department as on date.
4. Please provide the List of Top Management Executives with Names, Numbers & E-Mail Id.

Name	Designation	Phone Number	E Mail Id

Please provide Number of physical branches Presence across the Haryana as on 31.03.2026.

Sr. No.	District	No. of Branches



PROFORMA – 4 PRODUCT PORTFOLIO

Please provide the New Business Product Portfolio for FY 2024-25 and FY 2025-26

Name of the Product	Product Category	New Business Premium	NBP as % of Total Business Premium

***Please refer to IRDAI Notification ref. no.**

- i. F. No. IRDAI/Reg/2/190/2023 dated 26th March, 2023 - Insurance Regulatory and Development Authority of India (Payment of Commission) Regulations, 2023.
- ii. F. No. IRDAI/Reg/2/196/2024 dated 22nd January, 2024 - Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024.



PROFORMA – 5 PRODUCT MIX & COMMISSION

Please provide the details of the products to be offered and commission details in the format as given below (IRDAI approved commission only):

Name of the Product (All Approved Products)	Products Classification	Single premium or Regular premium	Maximum Commission (%) approved by IRDAI	Maximum Commission (%) offered to the Bank *	Renewal Commission offered to the Bank*

* Within the permissible IRDAI regulations and guidelines. Also specify if commissions are inclusive or exclusive of applicable taxes.



PROFORMA – 6 BUSINESS INFORMATION

Details of Premium collected by the insurance company:

Channel Wise Business Break Up

(Amt. INR in Crores)

PARTICULARS		New Business Premium		
		FY 2023-24	FY 2024-25	FY 2025-26
INDIVIDUAL BUSINESS	Agency / Tie-up Channel			
	Corporate Agents	Private Bank		
		PSU Bank		
		RRB		
		Others		
	Brokers			
	Direct Sales Team			
Others				
GROUP BUSINESS	Agency / Tie-up Channel			
	Corporate Agents	Private Bank		
		PSU Bank		
		RRB		
		Others		
	Brokers			
	Direct Sales Team			
Others				
TOTAL				

Category wise Business Break Up

(Amt. INR in Crores)

Sr. No.	Details	FY 2023-24	FY 2024-25	FY 2025-26
1	New Business Premium			
1.1	Of (1), collected through Corporate Agents ~Bank Channel			
2	Gross Written Premium			
2.1	Of (2), collected through Corporate Agents ~ Bank Channel			
3	% Product Mix Retail (New Business Premium~ Individual Only)			
4	Total No of Policies (Individual)			
5	Average Premium Per Policy (Individual)			
6	Average Sum assured per policy (Individual) (INR in lac)			



PROFORMA – 7 IRDAI PENALTY

Financial Year	Number and Amount of Penalty	Reason for Penalty
2023-24		
2024-25		
2025-26		

IRDAI WARNING

Financial Year	Reason for Warning
2023-24	
2024-25	
2025-26	



PROFORMA – 8

**CLAIM SETTLEMENT
TOTAL (INDIVIDUAL) CLAIMS STATUS (NUMBER OF POLICIES)**

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

**CLAIM SETTLEMENT
TOTAL (INDIVIDUAL) CLAIMS STATUS (IN INR CRORES)**

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
(A) Claims pending at start of year			
(B) Claims intimated / booked			
(C) Total Claims (A+B)			
(D) Claims paid			
(E) Claims repudiated			
(F) Claims Written Back			
(G) Claims pending at end of year (C-D-E-F)			

Calculation for Claim Settlement Ratio= D/C



PROFORMA – 9 GRIEVANCE REDRESSAL

Please provide a data pertaining to grievance redressal in the format given below for last 3 Financial Years:

F.Y.	Opening Balance of Grievances c/f	Grievance/s reported during the Year	No. of grievances resolved during the year	Grievance Redressal Ratio	No. of grievance/s pending at the end of the year
2023-24					
2024-25					
2025-26					

Note: Grievance Redressal Ratio = No. of grievances resolved during the year / (Opening Balance of Grievances c/f + Grievances reported during the Year)

Turn Around Time for Grievance Resolution (Number of Days):



PROFORMA – 10 BANCASSURANCE EXPERIENCE

List of Scheduled Commercial Banks acting as Corporate Agent for the organization as on 31.03.2026.

Sr. No.	Name of the Corporate Agent	Nature of Organization (SCB/ RRB)	Date of Agreement (dd/mm/yyyy)

List of Scheduled Commercial Banks who have terminated / not renewed Corporate Agency Agreement with the bidder since inception.

Sr. No.	Name of the Corporate Agent	Period of Relationship From – To (mm/yyyy)	Reason for non-renewal /Termination

List of Scheduled Commercial Banks/ Regional Rural Banks having a Master Policy from the Insurer as on 31.03.2026

SL. No.	Name of the SCB/RRB	Date of Commencement of Relationship (dd/mm/yyyy)	Name of the Product



PROFORMA – 11 BUSINESS & REVENUE ESTIMATES

Please give the Business & Revenue Estimate for next 3 Years for Haryana Gramin Bank in accordance to the potential that Bank holds for Life Insurance Business.

Particulars	Year 1	Year 2	Year 3
Estimated Premium Per Annum			
Estimated Revenue to the Bank			

Please provide the projected product mix & commission payable to the Bank in the format given below. The same may be given for 1st Year only.

Product Name	Classification according to IRDAI Notification*	Product Category	Projected Premium	Projected Revenue

***As per the relevant IRDAI notification(s)**



PROFORMA – 12 SUPPORT SERVICES TO BE PROVIDED

Please elaborate upon the support that your organization will provide to Haryana Gramin Bank in each of the areas as mentioned below:

Sr. No.	Support Item	Strategy/Road Map
1	Manpower No. of Bank's Branches to be allocated to one Sales Officer of Insurance Company No. of projected sales officers to be deployed with the bank Details of Regional/ Central support team	
2	Roadmap for Training of Specified Persons (SPs) No. of SPs to be trained in first 6 Months. No. of SPs to be trained in next 6 Months.	
3	Marketing & Advertisement for Bank	
4	Timely Operational & MIS Report - No. of days in which MIS reports will be available to Bank	
5	<u>Claims Settlement</u> Process TAT	
6	<u>Grievance Redressal</u> Process TAT	
7	Technology Support for Business and Compliance	
8	Any Other Support (Pls specify)	



PROFORMA – 13

PRESENTATION HIGHLIGHTS

SL. No.	PARTICULARS
1	Business Highlights
a	Number of Years of Operation in Life Insurance in India as on 31.03.2026
b	Claim Settlement Ratio for last 3 financial years
c	Average Grievance Resolution Ratio-last 3 financial years
d	Turn Around Time for Grievance Resolution
e	Number of Tie-Up with Scheduled Commercial Banks (PSU Bank tie up will carry weightage along with RRB tie-ups).
f	Point of Presence (Number of physical branches)
g	Regulatory/ Statutory penalties during last 3 financial years
2.	Business & Revenue Projections for Bank and Strategies for achievement of the same (New Business & Renewal), product strategy including development of new tailor-made products for our Bank
a	Dedicated Banc assurance Vertical
b	Business & Revenue Projections for the Bank
c	Strategies for mobilization of New Business
d	Strategies for Renewal Business
e	Customized products for Assets and Liabilities Portfolio of our Bank.
3.	Support System to be provided to the Bank in terms of Manpower, Sales, MIS, and deployment of technology for simplification of issuance of Policies
a	Manpower, Lead generation & Marketing Support
b	Timely MIS on business mobilization & Commission reflection and reconciliation on Real Time basis.
c	IT integration, Digital capabilities - Policy issuance, Verification, Servicing Claim settlement, TAT
d	Sharing of proposal forms & KYC documents as per regulatory guidelines of IRDAI 2015 (Point 30)
4.	Claim Settlement
a	Simplified Claim Settlement Process, TAT
5.	Compliance related Support to be Provided to the Bank
	Compliance related Support: Periodic IRDAI returns, IRDAI Audit, training of Specified Persons (SPs) for Bank
6.	Competitive Advantages / Strengths
7.	Any Other relevant Information
8.	Bidder shall submit hard copy of the presentation presented before presentation committee duly stamped and company seal by authorized signatory.



PROFORMA – 14 DECLARATIONS:

Subject: - RFP Reference No. HGB/LIFE/RFP/_____ dated _____
Proposal for Corporate Agency Arrangement for Life Insurance Business with
Haryana Gramin Bank

Name of Bidder:

All the information furnished by us here in above is correct to the best of our knowledge and belief.

We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexures.

We agree that the decision of Haryana Gramin Bank in selection process will be final and binding on us.

We confirm that we have not been blacklisted / disqualified by any Regulators / Statutory Body/ Bank in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.

SIGNATURE OF THE APPLICANT

NAME & DESIGNATION SEAL OF ORGANISATION

Date:

Place:



PROFORMA – 15

Business & Revenue Position for next 3 Years of HGB

	YEAR 1	YEAR 2	YEAR 3
Premium Per Annum			
Revenue to the Bank			

Business Strategy and Road Map to achieve the figures as given above

Elaborate on various kinds of support that will be provided to the Bank with relevant details & strategy keeping in mind the nature of business, profile of customers and geographical spread of branches.

SL. No.	SUPPORT ITEM	STRATEGY / ROAD MAP
1	Man Power Support	
2	Training Support	
3	Marketing Support	
4	Operational Support	
5	Claims Service Support	
6	Technology Support	
7	MIS Support	
8	Any Other Support (Specify)	

Servicing Capabilities

SL. No.	SERVICING CAPABILITIES	DETAILS
1	Service cycle - Pre-sales / Post-sales / Claim settlement	
2	Claim settlement TAT	
3	Persistency/ Business Renewal Percentage for Annual Plans	
4	Technology integration with Bank's system	



PROFORMA – 16

DETAILS OF PREMIUM AND PERSISTENCY RATIO

Sr.No	Details	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2025-26
1	Total premium			
2	Renewal premium			
3	New business premium			
	Single premium			
	Regular premium			
4	Total no of policies			
5	Average premium per policy			
6	Average sum assured per policy			
7	Persistency ratio for 13 th month			
	Persistency ratio for 25 th month			
	Persistency ratio for 37 th month			



PROFORMA – 17

DECLARATION REGARDING BANK-PROMOTED STATUS
(On the Letterhead of the Bidder)

We, _____ (Name of the Bidder), IRDAI Registration No. _____, having our Registered Office at _____, hereby declare that:

- Our Company **is a Bank-Promoted Insurance Company**
 Our Company **is not a Bank-Promoted Insurance Company**

(Tick ✓ the applicable option)

If Bank-Promoted, details are as under:

- Name of Bank Promoter(s): _____
- Nature of Bank (PSU / Private / RRB / Others): _____
- Percentage of Bank Shareholding: _____ %

We further declare that the above information is true and correct. We undertake to intimate the Bank in writing in case of any change in the above status during the tender/contract period. We understand that any false declaration may lead to rejection of our bid and/or termination of the contract.

Authorized Signatory

Name: _____

Designation: _____

Signature & Seal: _____

Date: _____

Place: _____



Form of Board Resolution

**CERTIFIED TRUE COPY OF THE MEETING OF THE BOARD OF DIRECTORS OF [BIDDER]
HELD ON [] AT []**

“RESOLVED THAT, [] and [] Directors/Officers of [Bidder], whose specimen signatures appear below, be and are hereby jointly and severally authorized, to do all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid and finalization of our tie-up with the Haryana Gramin Bank (“Bank”), in response to the Request For Proposal dated _____ issued by the Bank, on behalf of the Company, including but not limited to signing and submitting all applications, Bids and other documents and writings, participating in Bidders” and other conferences and providing information / responses to the Bank, representing the Company in all matters before the Bank and generally dealing with the Bank in all matters in connection with or relating to or arising out of our Bid and the Bid process and is authorized to negotiate and conclude the tie-up.

Specimen Signature

Name:

Designation:

Specimen Signature

Name:

Designation:

**Certified true copy for and on behalf of [Bidder] Signature of the Authorized Person
with date Name of the Authorized Person**

Company rubber stamp/seal

Date:

Place: