

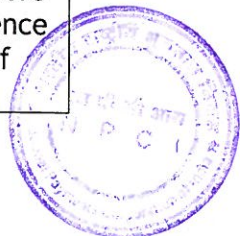
**CORRIGENDUM - 1**

Date: 01<sup>st</sup> February 2016

This is with reference to the Request for Proposal (Ref No: NPCI:RFP:2015-16/RMD/21) dated: 18<sup>th</sup> January 2015 for Cyber-Insurance.

The following amendments are being made:

Sr. No.	Document Reference	Page No.	Status	Existing Content	Amendment	Remark
1	Section 1	5	Modification	Bid Cost - Rs. 5,725.00 (Rs. 5,000/- plus Service Tax@14.0% + Swachh Bharat Cess@0.50%)  EMD - 5,00,000/-	Considering the GIC Council Circular, the given clause is withdrawn from the RFP and need not be paid.	The RFP may be treated as RFQ as per NPCI bidding document process.
2	Section 1	5	Modification	Last date and time for Submission Bids 10/02/2016 17.00 Hrs  Date and Time of Eligibility Bid (Envelope A) Opening 10/02/2016 17.00 Hrs	Revised Last date and time for Bid Submission 12/02/2016 17.00 Hrs  12/02/2016 17.30 Hrs	Extension of last date for submission of bids.
3	Section 4.2	8	Modification	Reinsurer, if any, should be AA rated by a reputed agency such as S&P, Crisil etc.	Minimum required rating guideline laid down by IRDA and GIC for reinsurer, will be considered applicable for the given bid.	IRDA and GIC have laid down minimum required rating of BBB for appointing any re-insurer.
4	Section 8.5	15	Modification	Upon receipt of acceptance of notification of award, NPCI shall pay premium The premium payouts will be on quarterly basis	Premium payout will be as per laid out IRDA norms (Section 64 VB) - Cash Before Cover as per the Insurance Act.	Under Liability class of Business, IRDA allows only annual premium, which needs to be paid in full before commencement of policy.



5	Annexure 1	17	Modification	Brokerage Firm/Insurer Authorization Letter All necessary details of the brokerage firm (if any)	Bid can be submitted by brokerage firms by having an arrangement with Insurance Company for participation. IRDA licensed brokers may approach Insurance Companies for the quotes to bid. Brokerage Firm should be in full compliance to "IRDA (Insurance Brokers) Regulations, 2013".	-
6	Annexure B	21, 22 & 25	Modification	RFP No. NPCI/RFP/2015-16/RMD/___date d ___ - Request for Proposal for supply, installation & maintenance of Servers	NPCI:RFP:2015-16/RMD/21/___date d ___ - Request for Proposal for Cyber Insurance	Please consider the same as errata and read it as RFP for Cyber-Insurance

All other terms, conditions and contents of aforesaid Request for Quotation shall remain unchanged.



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