



# REQUEST FOR PROPOSAL FOR RuPay INSURANCE PROGRAM 2015-16

---

**RFP Reference Number: NPCI:RFP:2014-15/0021 Dated 03.12.2014**

**National Payments Corporation of India**  
C-9 8<sup>th</sup> Floor RBI Premises,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.  
Tel: +91-022-26 57 31 50 Fax: +91-022 - 26 57 10 01  
Website: [www.npci.org.in](http://www.npci.org.in)

## Copyright Notice

Copyright© 2014 by National Payments Corporation of India. All rights reserved.

## Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder or applicants whether verbally or in documentary form by or on behalf of National Payments Corporation of India (NPCI), is provided to the Bidder 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 RFP document is not an agreement and is not an offer or invitation by NPCI to any parties other than the applicants who are qualified to submit the bids (“Bidders”). The purpose of this RFP document is to provide Bidder with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent advice. NPCI 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 document. NPCI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

## Important Detail about RFP

Note: Bids will be opened in the presence of the Bidders' representative who chooses to attend Bid opening meeting.

## Checklist

The following items must be checked before the Bid is submitted:

1. Both the eligibility and commercial Bids prepared in accordance of RFP document.
2. Envelope ‘A’ Eligibility Criteria Response.
3. Envelope ‘B’ Commercial bid.
4. Copy of the RFP document duly sealed and signed by the signatory.
5. All the pages of Eligibility Criteria Response and Commercial Bid duly sealed and signed by the signatory.
6. All relevant certifications, audit reports, to be enclosed to support claims made in the Bid must be in relevant Envelopes.
7. All the pages and submitted documents as part of Bid must be duly sealed and signed by the signatory.
8. Prices to be quoted in Indian Rupees (INR).

**Contents**

**COPYRIGHT NOTICE.....2**

**SECTION 1 - BID SCHEDULE AND ADDRESS .....5**

**SECTION 2 - INTRODUCTION .....6**

    2.1 ABOUT NPCI: .....6

    2.2 OBJECTIVE OF THIS RFP: .....6

    2.3 SCOPE OF WORK: .....6

**SECTION 3 - ELIGIBILITY CRITERIA.....6**

**SECTION 4 - INSTRUCTION TO BIDDERS.....7**

*A. THE BIDDING DOCUMENT.....7*

        4.1 RFP: .....7

        4.2 CONTENT OF BIDDING DOCUMENT: .....7

*B PREPARATION OF BID.....7*

        4.3 BID PRICE: .....7

        4.4 PERIOD OF VALIDITY OF BIDS: .....7

        4.5 FORMAT OF BID: .....7

        4.6 SIGNING OF BID: .....7

*C SUBMISSION OF BID .....7*

        4.7 ENVELOPE BIDDING PROCESS: .....7

        4.8 CONTENTS OF THE 2 ENVELOPES: .....8

        4.9 BID SUBMISSION: .....8

        4.10 BID CURRENCY: .....8

        4.11 BID LANGUAGE: .....8

        4.12 DEADLINE FOR SUBMISSION: .....8

        4.13 EXTENSION OF DEADLINE FOR SUBMISSION OF BID: .....8

        4.14 LATE BID: .....8

        4.15 MODIFICATIONS AND WITHDRAWAL OF BIDS: .....9

        4.16 RIGHT TO REJECT, ACCEPT/CANCEL THE BID: .....9

        4.17 RFP ABANDONMENT: .....9

        4.18 BID EVALUATION PROCESS: .....9

        4.19 CONTACTING NPCI: .....9

        4.20 CLARIFICATIONS OF BIDDING DOCUMENTS AND PRE-BID MEETING: .....9

**SECTION 5 - BID OPENING .....10**

    5.1 OPENING OF BIDS: .....10

    5.2 OPENING OF ELIGIBILITY BIDS: .....10

    5.3 OPENING OF COMMERCIAL BIDS: .....10

**SECTION 6 - BID EVALUATION.....10**

    6.1 PRELIMINARY EXAMINATION OF ELIGIBILITY BIDS: .....10

    6.2 EVALUATION OF COMMERCIAL BIDS: .....10

    6.3 SUCCESSFUL EVALUATED BIDDER: .....11

**SECTION 7 - TERMS AND CONDITIONS.....11**

    7.1 NOTIFICATION OF AWARD: .....11

    7.2 PURCHASE ORDER: .....11

    7.3 TAXES AND DUTIES: .....11

    7.4 TERMS OF DELIVERY: .....11

7.5 PAYMENT TERMS: ..... 11

7.6 PRICE: ..... 12

7.7 CONFIDENTIALITY: ..... 12

7.8 POLICY RENEWAL: ..... 12

7.9 CLAIM BENEFIT:..... 12

7.10 BIDDER’S LIABILITY ..... 13

**SECTION 8 DOCUMENTS FORMS TO BE PUT IN ENVELOPE ‘A’ ELIGIBILITY CRITERIA ..... 14**

**ANNEXURE 1 ..... 14**

**ANNEXURE 2 ..... 15**

**ANNEXURE 3 ..... 16**

**SECTION 9 TO BE PUT IN ENVELOPE “B” COMMERCIAL BID ..... 17**

**ANNEXURE 4 ..... 17**

**ANNEXURE 5 ..... 18**

**SECTION 10 - NON-DISCLOSURE AGREEMENT ..... 19**

**Section 1 - BID Schedule and Address**

Sr.No.	Description	
1	Name of Project	RFP for RuPay Insurance Program 2015-16
2	Tender Reference Number	NPCI:RFP:2014-15/0021 dated 03.12.2014
3	Date of uploading the RFP on NPCI website	03.12.2014
4	Last date and time of receiving Bidders' Pre-Bid clarifications in writing	15.12.2014
5	Pre-Bid Response Date	19.12.2014
6	Last date and time for Submission Bids	06.01.2015 15.00 Hrs.
7	a) Date and Time of Eligibility Bid Opening b) Date and Time of Commercial Bid Opening	06.01.2015 15.30 Hrs.  Qualified bidders will be intimated
8	Place of Bid Submission and opening of Bids	National Payments Corporation of India, 13th Floor, R Tech Park, off Western Express Highway, Nirlon Complex, Near HUB mall , Goregaon-East, Mumbai - 400063
9	Name and Address for communication	<b>Senior Vice President- Product</b> <b>National Payments Corporation of India</b> 13th Floor, R Tech Park, off Western Express Highway, Nirlon Complex, Near HUB mall , Goregaon-East, Mumbai - 400063 E-mail: Vipin.surelia@npci.org.in
10	Bid Related Queries	Ms. Hemlata Meena Email id: <a href="mailto:hemlata.meena@npci.org.in">hemlata.meena@npci.org.in</a> Contact No: +91 7506446514  Mr. Rajesh Sakpal Contact No: +91 8108186560 Email id: <a href="mailto:rajesh.sakpal@npci.org.in">rajesh.sakpal@npci.org.in</a>
11	Bid Cost	Nil
12	EMD	Nil

*Note: Bids will be opened in the presence of the Bidders' representative who chooses to attend.*

## **Section 2 - Introduction**

### **2.1 About NPCI:**

National Payments Corporation of India (NPCI) is a company registered under Section 25 of the Companies Act, 1956 with its Registered Office in Mumbai, India. NPCI is promoted by 10 banks in India under the aegis of the Indian Banks Association with majority shareholding by Public Sector Banks.

The 10 promoter banks are State Bank of India, Punjab National Bank, Canara Bank, Bank of Baroda, Bank of India, Union Bank of India, ICICI Bank Ltd, HDFC Bank Ltd, Citibank, and HSBC.

### **2.2 Objective of this RFP:**

This RFP is being issued by NPCI for soliciting offers from General Insurers for obtaining an open Personal Accident Insurance (Death and Disability) policy for our existing and new RuPay Cardholders.

To offer Insurance Program on RuPay Cards that will benefit the RuPay Member Banks and their end customers holding RuPay Cards.

### **2.3 Scope of Work:**

It is intended to introduce an insurance policy to encourage cardholders to adopt the card as the preferred mode for payments.

The extent of insurance cover is described below

#### **➤ Personal Accident**

- ❖ Insurance cover of ₹ 100,000 (Non-premium variants) and ₹ 200,000 ( Premium variants) on RuPay Cards
- ❖ Accidental Death due to all possible types of Accidents
- ❖ Disability due to all possible types of Accidents

The claim under Personal Accident Insurance (Death and Disability) shall be payable (₹ 100,000 to RuPay Non-premium cards and ₹ 200,000 for RuPay Premium cards) only if the card holder has carried out at least one transaction\* i.e. at a Merchant Establishment/ATM /ecommerce /Micro ATM/Business Correspondent of the bank at locations, within 45 days prior to the date of accident including accident date. The Personal Accident Insurance (Death and Disability) would be an Open policy for any kind of accident leading to death or disability.

\* All Transaction types means all transaction types listed above whether on-us (Bank Customer/RuPay card holder transacting at same bank channels) and / or off-us (Bank Customer/ RuPay card holder transacting at other bank channels)

## **Section 3 - Eligibility Criteria**

3.1 The invitation to bid is open to all Bidders who qualify the Eligibility Criteria as given below. Failure to provide the desired information and documents may lead to disqualification of the Bidder.

- 1) The bidder must have an IRDA license for carrying on insurance business in India.
- 2) The Bidder should be able to provide insurance cover on Personal Accident Insurance (Death and Disability) cover on all RuPay Cards.
- 3) The bidder must have a track record of minimum three years of operations in General insurance business in India as on 31<sup>st</sup> March 2014.

- 4) The bidder must have a network of at least 50 branches including points of sale (POS) across the country.
- 5) The Gross written premium collection for the year 2013-14 should be at least ₹ 500 Crs.(Including Reinsurance)
- 6) Reinsurer, if any, should be AA rated by a reputed agency such as S&P, Crisil etc.
- 7) The bidders must have an existing relationship with at least 3 clients regarding offering of Personal Accident Insurance (Death and Disability).
- 8) The Bidder should not be currently blacklisted by Government/Government Agency/ Bank/ Institution in India.

Only such companies which satisfy all the above mandatory provisions will be considered as eligible and only such company/s Commercial Bids will be opened for final selection.

#### **Section 4 - Instruction to Bidders**

##### **A. The Bidding Document**

###### **4.1 RFP:**

1. RFP shall mean Request for Proposal.
2. Bid, Tender and RFP are used to mean the same.

###### **4.2 Content of Bidding Document:**

The Bid shall be in 2 separate envelopes, Envelope A (Eligibility Criteria) and B (Commercial Bid).The contents of the Envelopes are mentioned in section 4.8.

##### **B Preparation of Bid**

###### **4.3 Bid Price:**

Prices should include all cost including all taxes, duties levies, VAT/Sales Tax and fees whatsoever.

###### **4.4 Period of Validity of Bids:**

Bids shall remain valid for a period of 180 days after the date of bid opening as mentioned in Section 1 or as may be extended from time to time. NPCI holds the right to reject a bid valid for a period shorter than 180 days as non-responsive, without any correspondence.

###### **4.5 Format of Bid:**

The Bidders shall prepare one hard copy (marked as 'ORIGINAL') of the Bid.

###### **4.6 Signing of Bid:**

The Bid shall be signed by a person or persons duly authorized to sign on behalf of the Bidder.

##### **C Submission of Bid**

###### **4.7 Envelope Bidding process:**

- 4.7.1** The Bid shall be prepared in 2 different envelopes, Envelope A and Envelope B.
- 4.7.2** Each of the 2 Envelopes shall then be sealed and put into an outer envelope marked as '**Request for Proposal (RFP) for RuPay Insurance Program 2015-16**'.
- 4.7.3** The inner and outer envelopes shall be addressed to NPCI as mentioned in Section 1.

**4.7.4** The inner envelopes shall indicate the name and address of the Bidder.

**4.7.5** If the outer envelope is not sealed and marked as indicated, NPCI will assume no responsibility for the bid's misplacement or premature opening.

#### **4.8 Contents of the 2 Envelopes:**

**4.8.1** Envelope 'A' Eligibility Criteria. The following documents shall be inserted inside Envelope A:

1. Bidders Information - Annexure 1
2. Eligibility Criteria Matrix - Annexure 2
3. Declaration Clean Track Record-Annexure 3

**4.8.2** Envelope 'B' Commercial Bid:

1. Price Format - Annexure 4
2. Commercial Proposal - Annexure 5

#### **4.9 Bid Submission:**

**4.9.1** Bids sealed in accordance with the Instructions to Bidders should be delivered at the address as mentioned in the Section 1.

**4.9.2** The offers should be made strictly as per the formats enclosed.

#### **4.10 Bid Currency:**

All prices shall be expressed in Indian Rupees only.

#### **4.11 Bid Language:**

The bid shall be in English Language.

#### **4.12 Deadline for Submission:**

The last date of submission of bids is given in Section 1, unless amended by NPCI through its website.

#### **4.13 Extension of Deadline for submission of Bid:**

NPCI may, at its discretion, extend the deadline for submission of bids by amending the Bidding Documents which will be intimated through NPCI website, in which case all rights and obligations of NPCI and Bidders will thereafter be subject to the deadline as extended.

#### **4.14 Late Bid:**

Bids received after the scheduled time will not be accepted by NPCI under any circumstances. NPCI will not be responsible for any delay due to postal service or any other means.



**4.15 Modifications and Withdrawal of Bids:**

**4.15.1** Bids once submitted will be treated as final and no further correspondence will be entertained on this.

**4.15.2** No bid will be modified after the deadline for submission of bids.

**4.16 Right to Reject, Accept/Cancel the bid:**

**4.16.1** NPCI reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever.

**4.16.2** NPCI does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the Tender without assigning any reason whatsoever. NPCI also has the right to re-issue the Tender without the bidders having the right to object to such re-issue

**4.17 RFP Abandonment:**

NPCI may at its discretion abandon the process of the selection of bidder for RuPay Insurance Program 2015-16 at any time before notification of award.

**4.18 Bid Evaluation Process:**

**4.18.1** The Bid Evaluation will be carried out in 2 stages as detailed in section 6.

**4.19 Contacting NPCI:**

**4.19.1** From the time of bid opening to the time of Contract award, if any Bidder wishes to contact NPCI for seeking any clarification any matter related to the bid, it should do so in writing.

**4.20 Clarifications of Bidding Documents and Pre-bid Meeting:**

**4.20.1** A prospective Bidder requiring any clarification of the Bidding Documents may notify NPCI in writing at NPCI’s address or through email any time prior to the deadline for receiving such queries as mentioned in Section 1.

**4.20.2** Bidders should submit the queries only in the format given below:

Sr. No	Document Reference	Page No	Clause No	Description in RFP	Clarification Sought	Additional Remark (if any)

- 4.20.3** Replies to all the clarifications, modifications received through mail/email will be posted on NPCI's website. Any modification to the Bidding Documents which may become necessary as a result of such queries shall be made by NPCI by issuing an Addendum, which will be hosted on NPCI's website.

## **Section 5 - Bid Opening**

### **5.1 Opening of Bids:**

**5.1.1** Bids will be opened in 2 stages:

Stage 1 - In the first stage for the Eligibility Assessment of Bidders only Envelope A will be opened.

Stage 2 - In the second stage for the Commercial Bids assessment Envelope B will be opened.

### **5.2 Opening of Eligibility Bids:**

- 5.2.1** NPCI will open Envelope 'A' in presence of Bidders' representative(s) who choose to be present on the date, time and address mentioned in Section 1 or as amended by NPCI from time to time.

### **5.3 Opening of Commercial Bids:**

- 5.3.1** Only those Bids that are eligibility qualified their commercial bid shall be opened.
- 5.3.2** The representatives of the Bidder have to produce an identity proof from the Bidders to represent them at the time of opening of Commercial bids. **Only one representative** will be allowed to represent each Bidder. In case the Bidder's representative is not present at the time of opening of bids, the bids will still be opened at the scheduled time at the sole discretion of the NPCI.

## **Section 6 - Bid Evaluation**

### **6.1 Preliminary Examination of Eligibility Bids:**

- 6.1.1** NPCI will examine the bids to determine whether they are complete, whether required information have been provided as underlined in the bid document, whether the documents have been properly signed, and whether bids are generally in order.
- 6.1.2** NPCI may waive any minor informality, non-conformity or irregularity in a bid that does not constitute a material deviation provided such waiver does not prejudice or affect the relative ranking of any Bidder.
- 6.1.3** If a Bid is not substantially responsive, it will be rejected by NPCI and may not subsequently be made responsive by the Bidder by correction of the non-conformity.

### **6.2 Evaluation of Commercial Bids:**

**6.2.1** Arithmetic errors in the Bids submitted shall be treated as follows:

1. Where there is a discrepancy between the amounts in figures and in words, the amount in words shall govern; and
2. Where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by the quantity, the unit rate will govern unless, in the opinion of the NPCI, there is obviously a gross error such as a misplacement of a decimal point, in which case the line item total will govern.

3. Where there is a discrepancy between the amount mentioned in the bid and the line item total present in the Commercial Bid, the amount obtained on totaling the line items in the Commercial Bid will govern.
4. While preparing the bid, Bidders may make an assumption of 10% of the portfolio to be RuPay Premium cards however not restricted to the said percentage in actual.
5. For L1 Bidder assessment, the Quote offered for Premium cards will not be considered.
6. L1 criteria will be advised to eligible bidders ahead of commercial bid opening.

**6.2.2** Commercial bids of only the qualified short-listed bidders in the eligibility stage will be opened and evaluated.

### **6.3 Successful Evaluated Bidder:**

**6.3.1** Bidder who has quoted the lowest bid on the basis of the assessment made by NPCI will be declared as the successful evaluated bidder who will be called L1 Bidder. NPCI reserves the right to place the Order with the L2 bidder, in case the L1 bidder refuses to accept the Order or otherwise gets disqualified as per the terms of the RFP, provided the L2 bidder matches the price quoted by the L1 bidder.

## **Section 7 - Terms and Conditions**

### **7.1 Notification of Award:**

**7.1.1** After selection of the L1 bidder and after obtaining internal approvals and prior to expiration of the period of Bid validity, NPCI will send Notification of Award /Purchase Order to the selected Bidder.

### **7.2 Purchase Order:**

**7.2.1** Within 5 days of receipt of Notification of Award, the successful Bidder shall accept the Purchase Order and issue a policy document to NPCI.

**7.2.2** Failure of the successful Bidder to comply with the above requirements shall constitute sufficient grounds for the annulment of the award.

### **7.3 Taxes and Duties:**

**7.3.1** All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.

**7.3.2** Commercial Bid should be inclusive of all taxes, duties, charges and levies of State or Central Governments as applicable, VAT/Sales Tax, insurance, service taxes etc.

**7.3.3** The benefits realized by Insurer due to lower rates of taxes, duties, charges and levies shall be passed on by the Insurer to NPCI.

### **7.4 Terms of Delivery:**

**7.4.1** The Original Insurance Policy Document confirming cover shall be delivered within 4 weeks of receipt of the Purchase Order/Notification of Award.

### **7.5 Payment Terms:**

Upon receipt of acceptance of notification of award, NPCI shall pay premium for the total RuPay Cards issued to customers, net of attrition, as reported by RuPay member banks as on 31<sup>st</sup> March 2015 and projected cards issuance number for the month ending April, 2015.

Thereafter, premium will be paid on prorata basis for cards as reported month on month after adjusting any excess paid under the initial / earlier premium.

The premium payouts will be as follows:

Monthly	Premium payment date
a) Baseline CIF as on 31 <sup>st</sup> March 2015 b) Month End (ME) April 2015 (Basis projected Card in Force (CIF))	Upon receipt of acceptance of notification of award by selected bidder and on/before 31 <sup>st</sup> March 2015
ME May 2015	On or before 30 <sup>th</sup> Apr 2015
ME June 2015	On or before 31 <sup>st</sup> May 2015
ME July 2015	On or before 30 <sup>th</sup> Jun 2015
ME Aug 2015	On or before 31 <sup>st</sup> July 2015
ME Sep 2015	On or before 31 <sup>st</sup> Aug 2015
ME Oct 2015	On or before 30 <sup>th</sup> Sep 2015
ME Nov 2015	On or before 31 <sup>st</sup> Oct 2015
ME Dec 2015	On or before 30 <sup>th</sup> Nov 2015
ME Jan 2016	On or before 31 <sup>st</sup> Dec 2015
ME Feb 2016	On or before 31 <sup>st</sup> Jan 2016
ME Mar 2016	On or before 29 <sup>th</sup> Feb 2016

#### 7.6 Price:

There shall be no increase in premium for any reason whatsoever during the policy period. Any standard clauses in the policy document pertaining to increase of premium or modification or alteration of RFP terms and conditions shall not be accepted during the policy period.

#### 7.7 Confidentiality:

The Bidder shall (whether or not he submits the tender) treat the details of the documents as secret and confidential.

#### 7.8 Policy Renewal:

NPCI reserves the right to renew the policy every year over the next 3 years provided bidder quotes same or lower rate valid for subsequent years on or before end of Policy period.

#### 7.9 Claim Benefit:

In case of lower claim in the policy year selected bidder will give claim benefit to NPCI in the subsequent years. Claim benefit will be calculated basis total amount of claim settled to premium paid ratio as per the policy of the selected bidder.

## **7.10 Bidder's Liability**

- 7.10.1** The selected Bidder will be liable for all the deliverables.
- 7.10.2** The Bidder's liability in case of claims against NPCI resulting from gross misconduct or gross negligence of the Bidder, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.
- 7.10.3** Liquidated Damages: The parties hereby agree that due to negligent act of the Bidder or non-fulfillment of contract obligations, if NPCI suffers losses or damages the Bidder would be fully liable to fulfill the Insurance liability under the RFP.

**Section 8 Documents forms to be put in Envelope 'A' Eligibility Criteria****Annexure 1****Bidder's Information**

<b>Details of the Bidder</b>		
1	<b>Name of the Bidder</b>	
2	<b>Address of the Bidder</b>	
3	<b>Status of the Company (Public Ltd/ Pvt. Ltd)</b>	
4	<b>Details of Incorporation of the Company Certificate to be submitted in Eligibility bid</b>	Date:
		Ref#
5	<b>Details of Commencement of Business (certificate if applicable)</b>	Date:
		Ref#
6	<b>Valid Sales tax registration no.</b>	
7	<b>Valid Service tax registration no.</b>	
8	<b>Permanent Account Number (PAN)</b>	
9	<b>Name &amp; Designation of the contact person to whom all references shall be made regarding this tender</b>	
10	<b>Telephone No. (with STD Code)</b>	
11	<b>E-Mail of the contact person:</b>	
12	<b>Fax No. (with STD Code)</b>	
13	<b>Website</b>	

## Annexure 2

## Eligibility Criteria Matrix

Sr.No	Description	Complied with statements	Proof attached
1	The bidder must have an IRDA license for carrying on insurance business in India.		IRDA license copy
2	The Bidder should be able to provide insurance cover on Personal Accident Insurance (Death and Disability) cover on all RuPay Cards.		IRDA filed product copy
3	The bidder must have a track record of minimum three years of operations in General insurance business in India as on 31 <sup>st</sup> March 2014;		IRDA Renewal certificates for last 3 Years i.e. 2011-12, 2012-13 and 2013-14
4	The bidder must have a network of at least 50 branches including points of sale (POS) across the country.		Contact details of branches including Point of sales.
5	The Gross premium collection for the year 2013-14 should be at least ₹ 500 Crs.(Including Reinsurance)		Audited annual report
6	Reinsurer, if any, should be AA rated by a reputed agency such as S&P, Crisil etc.		Rating certificate
7	The bidders must have an existing relationship with at least 3 clients regarding offering of Personal Accident Insurance (Death and Disability).		Bidder should provide client's Name, Policy Number and policy period.
8	The Bidder should not be currently blacklisted by Government/Government Agency/ Bank/ Institution in India		Declaration as per Annexure 3

**Annexure 3****Declaration regarding Clean Track by Bidder****(On Company/firm's Letterhead)**

To,

The Senior Vice President - Product  
National Payments Corporation of India,  
13<sup>th</sup> Floor, R-Tech 2, South Side, Nirlon Knowledge Park, Near Hub Mall,  
Off Western Express Highway, Goregaon (E), Mumbai- 400063

Sir,

**Re: RFP No. NPCI: RFP: 2014-15/0021 dated 03.12.2014 for "RFP for RuPay Insurance Program for 2015-16".**

I have carefully gone through the Terms and Conditions contained in the above referred RFP. I hereby declare that my company/firm is not currently debarred/black listed by any Government / Semi Government organizations/ Institutions in India. I further certify that I am competent officer in my company/firm to make this declaration.

Or I declare the following

No.	Country in which the Company is debarred/black listed /case is pending	Black listed/debarred by Government/Semi Government Organizations/Institutions	Reason	Since when and for how long

(NOTE: In case the company/firm was blacklisted previously, please provide the details regarding Period for which the company/firm was blacklisted and the reason/s for the same)

Yours faithfully,

(Signature of the Bidder)

Printed Name

Designation

Seal

Date:

Business Address:



**Section 9 To be put in Envelope “B” Commercial Bid****Annexure 4****Price Format**

<i>Rate (INR)</i>	<i>PA 100K (Non- Premium RuPay Cards)</i>	<i>PA 200 K(Premium RuPay Cards)</i>
<i>Activation Criteria (# of days preceding incidence)</i>	<i>45 Days</i>	<i>45 Days</i>
<i>Cards In Force upto 200 Mn</i>		
<i>Cards In Force beyond 200 Mn**</i>		

**\*\*** When the base widens beyond limit, the prescribed rate would apply uniformly to all the RuPay cards issued beyond that limit, irrespective of numbers.

Please note: The Prices should include all cost including all taxes, duties levies, VAT/Sales Tax and fees whatsoever.

**Key Conditions –**

- A. The Personal Accident Insurance Death and Disability would be an Open policy for any kind of accident related to death or disability.
- B. The claim under Personal Accident Insurance (Death and Disability) shall be payable only if the card holder has carried out at least one transaction\* i.e. at a Merchant Establishment/ATM /ecommerce /Micro ATM/Business Correspondent of the bank at locations, within 45 days prior to the date of accident including accident date. The Personal Accident Insurance (Death and Disability) would be an Open policy for any kind of accident leading to death or disability.
- C. In the event that the date of accident is within 45 days from the date of issuance of the RuPay card, the policy would respond in favour of the cardholder even if no transaction has been carried out using the card.
- D. On-us and Off-us Transactions, financial or non-financial transactions will be eligible transaction types for Insurance.
- E. Only successful transaction will be eligible for Insurance.
- F. The policy to be issued as master Policy to NPCI and individual policy with banks as advised by NPCI.
- G. The claim can be intimated by the bank branch or the claimant directly.
- H. Claim intimation should be within Ninety (90) days from the date of accident. In case where a person is hospitalized (and under a critical condition) and is unable to file claim within 90 days of loss/incident such claim cases will be honored by the Insurer if all terms under the policy are met as on date of accident.
- I. All supporting documents relating to the claim must be submitted within sixty (60) days from the date of claim intimation.
- J. The claims should be settled in 10 working days from the date of receiving the complete documents set.
- K. Any standard clauses in the policy document pertaining to increase of premium or modification or alteration of RFP terms and conditions shall not be accepted during the policy period.
- L. The mentioned card numbers are indicative and in case of increase in card numbers the premium rate will be discussed and will be a lower slab. However, if the card number is less than projected above, then the rate quoted will continue to apply.

\* All Transaction types means all transaction types listed above whether on-us (Bank Customer/RuPay card holder transacting at same bank channels) and / or off-us (Bank Customer/ RuPay card holder transacting at other bank channels)

**Annexure 5**  
**Commercial Proposal**

(To be included in Commercial Bid Envelope)

To:

Date:

NPCI

Dear Sir,

**Re: Request for Proposal for RuPay Insurance Program 2015-16.**

Having examined the Bidding Documents placed along with RFP, we, the undersigned, offer to provide the required Insurance cover in conformity with the said Bidding documents as under

- A. CIF(Cards In Force) upto 200 million
  - I. \_\_\_\_\_per card per annum for Non-Premium RuPay Cards
  - II. \_\_\_\_\_per card per annum for Premium RuPay Cards
  
- B. CIF(Cards In Force) beyond 200 million
  - I. \_\_\_\_\_per card per annum for Non-Premium RuPay Cards
  - II. \_\_\_\_\_per card per annum for Premium RuPay Cards

or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Bid.

We undertake, if our Bid is accepted, to provide \_\_\_\_\_ for the above purpose within the stipulated time schedule.

We agree to abide by the Bid and the rates quoted therein for the orders awarded by NPCI up to the period prescribed in the Bid which shall remain binding upon us. Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

We have complied with all the terms and conditions of the RFP. We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this..... Day of.....2014.

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

**Section 10 - NON-DISCLOSURE AGREEMENT**

This Agreement is made and entered on this ----- day of -----, 2014 (“**Effective Date**”) between **NATIONAL PAYMENTS CORPORATION OF INDIA**, a company incorporated in India under Section 8 of the Companies Act, 2013 and having its registered office at **C-9, 8th Floor, RBI Premises, Bandra-Kurla Complex, Bandra (East) Mumbai-400 051** (Hereinafter referred to as “**NPCI**”, which expression shall mean and include unless repugnant to the context, its successors and permitted assigns); **AND** \_\_\_\_\_, a company registered in \_\_\_\_\_ and having its registered office at \_\_\_\_\_ (Hereinafter referred to as “-----”, which expression shall mean and include unless repugnant to the context, its successors and permitted assigns).

The term “**Disclosing Party**” refers to the party disclosing the confidential information to the other party of this Agreement and the term “**Receiving Party**” means the party to this Agreement which is receiving the confidential information from the Disclosing Party.

NPCI and ----- shall hereinafter be jointly referred to as the “**Parties**” and individually as a “**Party**”.

**NOW THEREFORE**

In consideration of the mutual protection of information herein by the parties hereto and such additional promises and understandings as are hereinafter set forth, the parties agree as follows:

**Article 1: PURPOSE**

The purpose of this Agreement is to maintain in confidence the various Confidential Information, which is provided between NPCI and ----- to perform the considerations (hereinafter called “**Purpose**”) set forth in below:

(Purpose:- Personal Accident Insurance (Death and Disability) to RuPay card holders)

## **Article 2: DEFINITION**

For purposes of this Agreement, "**Confidential Information**" means the terms and conditions, and with respect to either party, any and all information in written, representational, electronic, verbal or other form relating directly or indirectly to the Purpose (including, but not limited to, information identified as being proprietary and/or confidential or pertaining to, pricing, marketing plans or strategy, volumes, services rendered, customers and suppliers lists, financial or technical or service matters or data, employee/agent/ consultant/officer/director related personal or sensitive data and any information which might reasonably be presumed to be proprietary or confidential in nature) excluding any such information which (i) is known to the public (through no act or omission of the Receiving Party in violation of this Agreement); (ii) is lawfully acquired by the Receiving Party from an independent source having no obligation to maintain the confidentiality of such information; (iii) was known to the Receiving Party prior to its disclosure under this Agreement; (iv) was or is independently developed by the Receiving Party without breach of this Agreement; or (v) is required to be disclosed by governmental or judicial order, in which case Receiving Party shall give the Disclosing Party prompt written notice, where possible, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment and also to enable the Disclosing Party to seek a protective order or other appropriate remedy at Disclosing Party's sole costs. Confidential Information disclosed orally shall only be considered Confidential Information if: (i) identified as confidential, proprietary or the like at the time of disclosure, and (ii) confirmed in writing within Seven (7) days of disclosure.

## **Article 3: NO LICENSES**

This Agreement does not obligate either party to disclose any particular proprietary information; to purchase, sell, license, transfer, or otherwise dispose of any technology, services, or products; or to enter into any other form of business, contract or arrangement. Furthermore, nothing contained hereunder shall be construed as creating, conveying, transferring, granting or conferring by one party on the other party any rights, license or authority in or to the Confidential Information disclosed under this Agreement.

## **Article 4: DISCLOSURE**

1. Receiving Party agrees and undertakes that it shall not, without first obtaining the written consent of the Disclosing Party, disclose or make available to any person, reproduce or

transmit in any manner, or use (directly or indirectly) for its own benefit or the benefit of others, any Confidential Information save and except both parties may disclose any Confidential Information to their Affiliates, directors, officers, employees or advisors of their own or of Affiliates on a "need to know" basis to enable them to evaluate such Confidential Information in connection with the negotiation of the possible business relationship; provided that such persons have been informed of, and agree to be bound by obligations which are at least as strict as the recipient's obligations hereunder. For the purpose of this Agreement, Affiliates shall mean, with respect to any party, any other person directly or indirectly Controlling, Controlled by, or under direct or indirect common Control with, such party. "Control", "Controlled" or "Controlling" shall mean, with respect to any person, any circumstance in which such person is controlled by another person by virtue of the latter person controlling the composition of the Board of Directors or owning the largest or controlling percentage of the voting securities of such person or by way of contractual relationship or otherwise.

2. The Receiving Party shall use the same degree of care and protection to protect the Confidential Information received by it from the Disclosing Party as it uses to protect its own Confidential Information of a like nature, and in no event such degree of care and protection shall be of less than a reasonable degree of care.

3. The Disclosing Party shall not be in any way responsible for any decisions or commitments made by Receiving Party in relying on the Disclosing Party's Confidential Information.

#### **Article 5: RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION**

The parties agree that upon termination/expiry of this Agreement or at any time during its currency, at the request of the Disclosing Party, the Receiving Party shall promptly deliver to the Disclosing Party the Confidential Information and copies thereof in its possession or under its direct or indirect control, and shall destroy all memoranda, notes and other writings prepared by the Receiving Party or its Affiliates or directors, officers, employees or advisors based on the Confidential Information and promptly certify such destruction.

#### **Article 6: INDEPENDENT DEVELOPMENT AND RESIDUALS**

Both parties acknowledge that the Confidential Information coming to the knowledge of the other may relate to and/or have implications regarding the future strategies, plans, business activities, methods, processes and or information of the parties, which afford them certain

competitive and strategic advantage. Accordingly, nothing in this Agreement will prohibit the Receiving Party from developing or having developed for it products, concepts, tools or techniques that are similar to or compete with the products, concepts, tools or techniques contemplated by or embodied in the Confidential Information provided that the Receiving Party does not violate any of its obligations under this Agreement in connection with such development.

#### **Article 7: INJUNCTIVE RELIEF**

The parties hereto acknowledge and agree that in the event of a breach or threatened breach by the other of the provisions of this Agreement, the party not in breach will have no adequate remedy in money or damages and accordingly the party not in breach shall be entitled to injunctive relief against such breach or threatened breach by the party in breach.

#### **Article 8: NON-WAIVER**

No failure or delay by either party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise of enforcement of any other right, remedy or power.

#### **Article 9: DISPUTE RESOLUTION**

If any dispute arises between the parties hereto during the subsistence or thereafter, in connection with or arising out of this Agreement, the dispute shall be referred to arbitration under the Indian Arbitration and Conciliation Act, 1996 by a sole arbitrator mutually agreed upon. In the absence of consensus about the single arbitrator, the dispute may be referred to joint arbitrators, one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. Arbitration shall be held in Mumbai, India. The proceedings of arbitration shall be in the English language. The arbitrator's award shall be final and binding on the parties.

#### **Article 10: GOVERNING LAW & JURISDICTION**

This Agreement shall be governed exclusively by the laws of India and jurisdiction shall be vested exclusively in the courts at Mumbai in India.

**Article 11: NON-ASSIGNMENT**

This Agreement shall not be amended, modified, assigned or transferred by either party without the prior written consent of the other party.

**Article 12: TERM**

This Agreement shall remain valid from the Effective Date until the termination or expiry of this Agreement. The obligations of each Party hereunder will continue and be binding irrespective of whether the termination / expiry of the Agreement for a period of five years after the termination / expiry of this Agreement.

**Article 13: INTELLECTUAL PROPERTY RIGHTS**

Neither Party will use or permit the use of the other Party's names, logos, trademarks or other identifying data, or otherwise discuss or make reference to such other Party or infringe Patent, Copyrights, in any notices to third Parties, any promotional or marketing material or in any press release or other public announcement or advertisement, however characterized, without such other Party's prior written consent.

**Article 14: GENERAL**

1. Nothing in this Agreement is intended to confer any rights/remedies under or by reason of this Agreement on any third party.
2. This Agreement and the confidentiality obligations of the Parties under this Agreement supersedes all prior discussions and writings with respect to the Confidential Information and constitutes the entire Agreement between the parties with respect to the subject matter hereof. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) thereof shall be stricken from this Agreement.
3. Any breach of any provision of this Agreement by a party hereto shall not affect the other party's non-disclosure and non-use obligations under this Agreement.

<p>IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement by their duly authorized representatives as of the Effective Date written above.</p> <p><b>NATIONAL PAYMENTS CORPORATION OF INDIA</b></p>	<p><b>Successful Bidder Name</b></p>
<p><b>By Name:</b></p>	<p><b>By Name:</b></p>
<p><b>Designation:</b></p>	<p><b>Designation</b></p>