



TELANGANA GRAMEENA BANK
HEAD OFFICE: HYDERABAD

TENDER NOTICE FOR EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF INSURANCE BROKERS FOR VARIOUS INSURANCE NEEDS OF TELANGANA GRAMEENA BANK

TENDER No.TGB/FA/2025-26/05 dated 19.08.2025

Last date for submission of original/ attested hard copies of the signed bid along with supporting documents on or before 2:00 P.M. 02.09.2025 (Tuesday)

Telangana Grameena Bank,
Head Office, 2-1-520, 2nd Floor,
Vijaya Sri Sai Celestia, Street No.9, Nallakunta,
Shankermutt Road, Hyderabad – 500044.

NOTICE INVITING TENDERS (NIT)

Tenders are invited from reputed Insurance Brokers for empanelment for various insurance needs of our Bank. The “Expression of Interest (EOI) is available on Bank’s website (www.tgbhyd.in) in tenders section. Interested brokers are requested to refer to the said EOI. They have to submit inter alia the required documents strictly as per provisions of the EOI document. The schedule of the bidding process is as under:

1	Name of the work	Empanelment of Insurance Brokers	
2	Date, Time and Place where tender forms are available	On 19.08.2025 to 02.09.2025 (Tuesday) @2:00 P.M. on our Bank website: www.tgbhyd.in	
3	Time and Last Date of Submission of Tender	Up to 2:00 P.M. on 02.09.2025 (Tuesday)	
4	Date and Time of Opening of Tenders	03:00 P.M. on 02.09.2025 (Tuesday)	
5	Tender cost (Non-refundable)	Rs.2,000/-	Demand Draft in favour of General Manager (Admin), Telangana Grameena Bank payable at Hyderabad
6	Place & Address for Submission of Tender	General Manager-I, Telangana Grameena Bank, Head Office, H. No. 2-1-520, 2nd Floor, Vijaya Sri Sai Celestia, Shankermuth Road, St No:9, Nallakunta, HYDERABAD-500 044.	
7	Period of contract	Three (03) years from the date of allotment of the contract. Based on the satisfactory performance of the empanelled brokers, the Bank reserves the right to extend the empanelment for a further period of up to two (2) additional years, subject to review	
8	Contact details	B Hareesh Kumar (Chief Manager) – 9491041951 P Rajasekhar (Manager) – 8500430071 Mail: hod.snfa@tgbhyd.in	

I. TERMS & CONDITIONS:

- i) The Bank reserves the right to reject any or all responses received to the Request for Proposal (RFP) without assigning any reason whatsoever.
- ii) The Bank reserves the right to cancel the RFP/ Tender at any stage without assigning any reason whatsoever.
- iii) The Bank reserves the right to waive or modify any inconsistencies in the proposal format or delivery. Any such a waiver/ modification will be duly and publicly notified through a corrigendum published on the Telangana Grameena Bank website.
- iv) The Bank reserves the right to select the next most responsive bidder if the selected bidder fails to enter into an agreement within a specified time frame.
- v) The Bank reserves the right to select the bidder, even if only a single bid is received in response to the RFP.
- vi) The Bank reserves the right to share any information or clarifications provided in response to the RFP query raised by a bidder with all other bidder(s), in the same form as communicated to the original bidder.

II. INTRODUCTION & INSTRUCTIONS:

Telangana Grameena Bank, Head Office, 2- 1-520, 2nd Floor, Vijaya Sri Sai Celestia, Street No.9, Nallakunta, Shankermutt Road, Hyderabad - 500044 called for engagement of Insurance Brokers for providing technical guidance/ support for all our insurance related matters. This engagement will be **at no cost to the Firm/ Company**.

Telangana Grameena Bank invites tenders from IRDAI licensed Insurance Brokers operating in India for engagement of Insurance Broker with its Corporate, Government & Institutional Tie up department for assisting the Bank in pre-placement, placement and post-placement services for insurance policies such as Asset Insurance, Liability Insurance, Employee benefits, policies related to the Bank's customers, etc., as per bank requirement in due course.

Brokers who fulfill the eligibility criteria as per **Annexure A** are eligible to participate in this tender. Additionally, Brokers are also required to submit the detailed information about their firm/ company as per **Annexure D**.

III. ELIGIBILITY CRITERIA:

The bidders must fulfill the following eligibility criteria. Bidders who do not satisfy all the following Eligibility Criteria need not apply. In case applied without satisfying all the Eligibility Criteria, the application will be rejected forthwith without assigning any reason.

ANNEXURE – A

S. No	Eligibility Criteria	Documents to be submitted along with the RFP
1	<p>Only Insurance Broking Firms/ Companies that are licensed by the IRDAI and registered under the Companies Act, 1956, for ten consecutive years as on 31.03.2025 will be considered.</p> <ul style="list-style-type: none">• The IRDAI license must have been obtained prior to 31.03.2015, and the validity of the license should be continuous without any gaps since inception. The license must also be valid as on the date of submission of the response to this tender.• In the case of mergers, acquisitions, restructuring, or name changes, the date of establishment of the acquiring firm/ entity will be considered for eligibility evaluation.• Joint ventures (JVs) or partnerships formed specifically for this project will not be considered.	<p>Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory.</p>
2.	<p>The bidder should have minimum annual revenue of Rs.30 Crore from insurance broking activities consecutively for each of the three years: 2022-23, 2023-24, 2024-25 as per Audited Balance Sheet.</p>	<p>Audited balance sheets for all the three years must be submitted, duly attested by the Authorized Signatory. In case the Audited Balance Sheet for FY 2024–25 is not available at the time of submission, the Unaudited Balance Sheet for the same period, duly attested by the Authorized Signatory, may be provided.</p>
3	<p>The Net Worth of the bidder must be positive and the bidder must have been profitable in each of the preceding three financial years, ending on</p>	<p>The bidder must submit a certificate from the Company's Chartered Accountant, confirming</p>

	31.03.2025.	the same, along with supporting details derived from the Audited Financial Statements.
4	The Bidder's Firm/ Company should not be owned, controlled, or managed by any Director, Employee, or their relatives of Telangana Grameena Bank.	A self-declaration to this effect must be submitted by the bidder on the Company's letterhead, duly signed by the Authorized Signatory.
5	The applicant must not have been blacklisted, barred, disqualified, or penalized by any regulatory authority, statutory body, Public Sector Undertaking (PSU), or Government entity during the preceding three years or as on the date of submission of the tender.	A notarized affidavit to this effect must be furnished
6	The bidder should have managed the insurance portfolio of at least three (3) Public Sector Banks, each having a branch network of more than 1,000 branches across India, continuously every year during the last three years, up to 31.03.2025.	Letters of Engagement issued by the respective Banks for the appointment of the bidder as Insurance Broker must be submitted as supporting documents.
7	The bidder must have handled the insurance portfolio of at least three (3) Regional Rural Banks during the preceding three years, as on 31.03.2025, and must be handling the same as on the date of submission of the tender.	The bidder must submit Letters of Engagement issued by the respective Banks, confirming their appointment as Insurance Broker, as documentary evidence in support of the above claim.
8	The bidder must have handled insurance premium amounting to at least ₹50.00 Crore (Rupees Fifty Crore only) from Public Sector Banks, in each of the financial years 2022–23, 2023–24, and 2024–25, in the capacity of an Insurance Broker.	A self-declaration submitted by the bidder on the Company's letterhead, duly signed by the Authorized Signatory.
9	The bidder should have experience in handling end-to-end Cyber Insurance programs for at least three (3) Banks in India as on 31.03.2025.	The bidder must submit Letters of Engagement issued by the respective Banks or copies of Cyber Insurance policies handled by them, as documentary evidence in support of their experience in managing end-to-end Cyber Insurance programs.
10	The bidder must have successfully handled at least three (3) insurance claims in the banking sector, each with a claim amount of ₹50 Lakhs or above,	A self-declaration must be submitted on the Company's letterhead, duly signed by the

	during the last three financial years, ending on 31.03.2025.	Authorized Signatory.
11	The bidder must have maintained a minimum average claim settlement ratio of 50% (i.e., number of claims settled versus claims lodged) over the last three financial years, ending on 31.03.2025.	A self-certificate signed by the authorized signatory of the company must be submitted, confirming that the bidder has maintained an average claim settlement ratio of at least 50% over the last three financial years ending 31.03.2025.
12	The bidder should confirm that all Insurance Broking services will be provided to Telangana Grameena Bank at no cost to the Bank.	The Bidder must submit a self-declaration, duly signed by the authorized signatory, on the company's letterhead

IV. SCOPE OF WORK:

Phase 1 – Pre-Placement Services:

The Insurance Broker would be overseeing the Strategic Conceptualization and Initialization of the whole program. The Strategic Conceptualization with the following Action Heads would be undertaken with the Bank:

- a) Placement and designing of the Insurance Policy
- b) Cost Containment measures
- c) Claims Handling and Service Mapping
- d) Grievance Redressal Process
- e) Claims Tracking by Web based MIS
- f) Validation and Forecasting of Additional Coverage Benefits

Phase 2 – Placement Services:

Insurance Broker would be acting as a Strategic consultant and would be assisting in the placement process of the scheme.

a. Placement strategy – Through transparent tendering process

1. Determine evaluation criteria for Insurer selection in association with Bank.
2. Draft RFP (request for proposal) to be submitted to Bank for approval.
3. Assess Bank service requirement and Insurer capabilities in the marketplace.
4. Request placement quotations from Insurers and answer RFP related queries.

b. Quotation analysis

1. Evaluate quotes.
2. Facilitate Insurer meetings.

c. Policy review

1. To ensure policy terms & conditions as per the RFP provided.
2. Data consolidation for policy issuance.

Phase 3 – Post-Placement Services:

Insurance Broker would be functioning as a Strategic Consultant arm of the Bank and would be assisting in the Post-Placement Process of the program. Insurance Broker would undertake the following action items as post-placement activities:

a. Servicing Support

1. Designing the Service Level Agreement to be signed between Vendors and Bank highlighting the scope of services and timelines.
2. Single point of contact for all services.
3. Establish a clear escalation matrix for query resolution.

b. Claim monitoring & Periodic Review

1. Monthly claims utilization report & presentation.
2. Quarterly data audit to ensure consistency between claims filed and claims cleared.

c. Service Level Agreement (SLA)

1. Set deliverables and expectations with Insurers and Third Party Administrator.
2. Claims volume Handling.
3. Claims Escalation Handling.

d. Turnaround Time Analysis

1. Monitoring delivery by TPA/ Insurer as per agreed SLA.

e. Administration support

1. Manage membership data in consultation with Bank.
2. Monitoring of corporate buffer.
3. Calculation of monthly endorsement.
4. Coordination with TPAs in case of data deficiency.

IV. SHORTLISTING OF BROKERS:

- a) Upon receipt of applications (EOI) the same shall be scrutinized and evaluated by the Bank. The Bank will shortlist/ select broking firms/ companies as per parameters given vide **Annexure A**.
- b) The brokers qualifying as specified only will be eligible for evaluation under **Annexure B**.
- c) The selection of broking firm is entirely at the discretion of the Bank. Mere empanelment shall not entitle the broking firm the right to assignment of business to the firm/ company.
- d) The Bank also reserves the right to accept or reject any or all applications without assigning any reason whatsoever.
- e) Up to top 5 brokers based on overall score obtained by them in parameters as per Group-I in Annexure B will be shortlisted.
- f) The shortlisted firms will be required to make a presentation before a Selection Committee, which will award marks in Group-II as per the Annexure B and recommend for engagement/ empanelment after taking overall view on them.
- g) Bank reserve the right to empanel up to top 3 brokers based on overall score obtained by them in parameters as per Annexure B.
- h) During pre-qualification and evaluation of the proposals, the Bank may, at its discretion, ask bidders for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by the Selection Committee.
- i) Bidders are not permitted to modify, substitute, or withdraw proposals after its submission.
- j) The tenure of the empanelment of the Insurance Broking Firm/ Firms would be three years. However, the Bank will have discretion to discontinue the services of the selected brokers, if the Bank deemed fit at any point of time during the Policy period and Bank can also extend the mandate of appointed brokers for further two years on the satisfactory services.

DECLARATION I UNDERTAKING:
(Declaration Certificate on company letterhead)

We hereby declare and undertake as under:-

1. We have not been banned or blacklisted by the Central Government or its agencies, any State/Union Territory Government or its agencies, or any public sector undertaking, as the case may be, from participating in any project or bid, and that any such bar, if any, does not subsist as on the date of this Proposal.
2. If at any time during the evaluation of our Proposal, if it is found that: (a) any information/representations furnished in/along with the Proposal is false, misleading and incorrect; and (b) we have failed to furnish any information/ documents/ clarification that is relevant to determine our eligibility for the Proposal, our Proposal may be disqualified.

Signature of the Authorized Signatory with Seal

Date:
Place:

OTHER TERMS & CONDITIONS:

- a) The last date for submission of original/ attested signed hard copies of the tender document along with supporting documents to be reached to our Head Office on or before 2:00 P.M on 02.09.2025. Proposal received after that may be rejected.
- b) The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except company brochures, if any, are to be signed by the authorized signatory.
- c) The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should authenticate all such corrections by putting his/ her full signature.
- d) The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish any information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
- e) No columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.
- f) All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender. Hence, the bidders are required to ensure that email address provided by them is valid.
- g) Bidders can seek clarification regarding the tender/ insurance policy by writing email at hod.snfa@tgbhyd.in. Any clarification on queries raised by any bidder will be communicated to all bidders at one go.
- h) The Selection of the Broking firms would be decided on the basis of score obtained by them on the parameter as mentioned in **Annexure B**.

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Contact Person:

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ANNEXURE - B

Technical Evaluation Criteria

GROUP-I				
S. No	Technical Evaluation Criteria	Points	Document to be Submitted	Maximum Score
1	Duration of Continuous experience of more than 5 years as Insurance Broker for Public Sector Banks including RRB's as on 31.03.2025	2- 3 banks - 3 Marks	Mandate letter/policy copies showing continuous experience from Banks	10
		4 – 8 banks - 5 Marks		
		More than 8 banks - 10 Marks		
2	Number of Public Sector Banks all over India served as on 31.03.2025	Engaged up to 5 PSBs - 3 Marks;	Appointment letter from Banks with Self-Declaration Signed by Authorized Signatory	5
		Each Additional PSB – 1 Marks Each; Maximum 5 Marks		
3	Number of RRB's all over India served as on 31.03.2025	Up to 5 RRBs - 3 Marks;	Appointment letter from Banks with Self-Declaration Signed by Authorized Signatory	5
		6 RRBs to 9 RRBs - 4 Marks;		
		10 RRBs & Above- 5 Marks		
4	Average revenue from Insurance Broking for these 3 Financial years (2022-2023, 2023-2024 and 2024-25)	Rs. 30 Crs to 50 Crs - 4 Marks	CA Certificate along with the Self Declaration signed by Authorized Signatory	10
		Rs. 50 Crs to 70 Crs - 6 marks		
		Rs. 70 Crs & above – 10 Marks		
5	Total Number of policies handled for the Banks during last 3 FY (2022-23, 2023-24, 2024-25) Excluding Motors Insurance	Up to 50 policies - 3 marks	Self- Declaration signed by authorized signatory to this effect furnishing the details basing on Audited Financial Statement	10
		50-100 policies - 5 marks		
		Above 100 - 10 marks		
6	Experience of handling Health insurance policies (GMC/ GPA/ GTLI) of Banks for FY 2024-25	Up to 10 policies - 2 marks	Policy Copies along with Self Declaration Signed by Authorized Signatory	5
		Above 10 – 1 marks each to the max of 5 marks		
7	Experience of Placing Cyber Insurance policies in Banks in FY 2024-25	Up to 3 policies - 2 marks	Policy Copies along with Self Declaration Signed by Authorized Signatory	5
		4 policies & above – 1 marks each to the max of 5 marks		

8	Total Claims amount Settled under all types of Insurance Policies (Average in last 3 Years ending 31.3.2025), excluding Motor claims	50 – 75 Crs - 5 Marks	Self- Declaration signed by authorized signatory	10
		More than 75 – 100 Crs - 7 Marks		
		More than 100 Crs - 10 Marks		
9	Insurance Broking Company should have direct employee base (Excluding contract & sub contract employees) as on tender submission date	Up to 100 - 2 Marks	Self- Declaration signed by HR head	5
		101 to 200 - 3 Marks		
		201 & above - 5 marks		
10	Number of years servicing RRB in AP/ Telangana	Up to 5 Years - 3 Marks	Attach mandate letter /policy copies along with Self- Declaration signed by authorized signatory	5
		For Each Additional year 1 Mark up 5 Marks		
11	The Company should be ISO Certified (9001:2015, 27001:2022)	Yes-10 Marks	Bidder Should furnish ISO Certificate	10
		No- 0 Marks		
12	Number of BQP Qualified Employees	Up to 100- 5 Mark	Self- Declaration signed by authorized signatory	10
		Greater than 100- 10 Marks		
	GROUP-I TOTAL			90
	GROUP-II			
	Presentation before the evaluation committee.		Covering: Need for Insurance Broker for the Bank, Customization, Design and placement of insurance policy, Various products on offer. Procurement of a best suited policy, maintenance, Renewal. Claims:- Coverage and settlement process etc. with detailed role of the Insurance Broker at each stage.	10
	GROUP -II TOTAL			10
	GRAND TOTAL (GROUP-I AND GROUP-II)			100

Annexure C

Information on Claims Management, and Experience & Data regarding claims: Settled under all types of Insurance Policies

(Company Letter Head)

(Amount in Crore)

Years	No of Claims Lodged	Total Claimed Amount	No of Claims Settled	Total amount of Claim Settled	% of Claim Settlement
2022-23					
2023-24					
2024-25					
Total					
Average					

Signature

Name:

Designation:

Bidder Details

(Company Letter Head)

To,
 The General Manager
 Telangana Grameena Bank,
 Head Office, 2- 1-520, 2nd Floor,,
 Vijaya Sri Sai Celestia, Street No.9, Nallakunta,
 Shankermutt Road, Hyderabad – 500044.

S.	Required Details	Response
General Details		
1	Name of the Company	
2	Former name of the firm (if any)	
3	Postal Address	
4	Telephone No, Fax Number, Email ID:	
5	Nature of activity	
6	Website address	
7	GST No	
8	Income Tax Pan	
9	Name of the Authorized person & designation	
10	Complete address of Regd./Head Office i)Postal ii)Telephone No: iii)Email Id:	
11	Number of Branch Offices	
Financial Information		
1	Annual Turnover (2024-25)	
2	Annual Turnover (2023-24)	
3	Annual Turnover (2022-23)	

I hereby declare that I have verified the details indicated above and also confirm that all the Information submitted is true to the best of my knowledge.

Authorized Signatory

Response Cover Letter

(Company Letter Head)

To,
The General Manager
Telangana Grameena Bank,
Head Office, 2- 1-520, 2nd Floor,,
Vijaya Sri Sai Celestia, Street No.9,Nallakunta
Shankermutt Road, Hyderabad - 500044

Dear Sir,

Sub: Response against RFP No. TGB/FA/2025-26/05 dated 19.08.2025 for Empanelment of Insurance Brokers

Having examined the RFP Documents including all Annexure, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, and maintain all the items mentioned in the 'RFP' and the other schedules of requirements and services for your bank in conformity with the said Scope Documents.

1. If our response is accepted, we undertake to abide by all terms and conditions of this Scope and to comply with the terms as mentioned in the Scope Document.
2. This response, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
3. We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.

We certify that all the information furnished by us, and all the supported documents attached are true and confirm to the technical specifications stipulated in the bid.

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

Email ID:

Phone No:

Date: