

Ref No: PLN/RFP/GPA/2022-23

CORRIGENDUM-I

RFP for Renewal of Group Personal Accident Insurance Policy for account holders of select deposit schemes & Employees of the Bank for years 2023-24, 2024-25, 2025-26

As per updated claim data received from the existing insurance company as on 31st Mar 2023, it is decided to make the following changes/clarification in our RFP.

(Claims History as on 31/03/2023)

1) Mahabank Royal & Purple Account Holders

Policy Period	Claims from 2020 to 2023							
	Claim Lodged		Claims Settled		Claim Repudiate		Claim Outstanding	
	No	Amt (In Lakhs)	No	Amt (In Lakhs)	No	Amt (In Lakhs)	No	Amt (In Lakhs)
2020-21	0	0	0	0	0	0	0	0
2021-22	0	0	0	0	0	0	0	0
2022-23	0	0	0	0	0	0	0	0

2) Mahabank Salary Saving Account Holders

Policy Period	Claims from 2020 to 2023							
	Claim Lodged		Claims Settled		Claim Repudiate		Claim Outstanding	
	No	Amt (In Lakhs)	No	Amt (In Lakhs)	No	Amt (In Lakhs)	No	Amt (In Lakhs)
2020-21	13	520	1	40	0	0	12	480
2021-22	28	1012	15	531	4	121	9	360
2022-23	32	1190	12	450	2	20	18	720

3) Bank of Maharashtra Employee Policy

Policy Period	Claims from 2020 to 2023							
	Claim Lodged		Claims Settled		Claim Repudiate		Claim Outstanding	
	No	Amt (In Lakhs)	No	Amt (In Lakhs)	No	Amt (In Lakhs)	No	Amt (In Lakhs)
2020-21	0	0	0	0	0	0	0	0
2021-22	2	7	2	7	0	0	0	0
2022-23	4	160	3	120	0	0	1	40

Also, with reference to Office Memorandum **F. No – EG-14017/64/2020-InsII** dated 02/07/2022 issued by Government of India, Ministry of Finance, Dept, of Financial Services, **the eligibility criteria of Minimum Solvency Ratio of 1.50 as on 31/03/2022 is not applicable to Public Sector General Insurance Companies.**

Also, it is decided to make the following changes/clarification in our RFP to provide no of account holders under Select Deposit Schemes as on 31/03/2023 as under -

AMMENDED ANNEXURE A

Scheme wise Deposit Accounts- History (no of Accounts) as on 31.03.2023

*The number of accounts mentioned is indicative only. Actual number of accounts to be covered under the GPA Policy may differ.

Sr No.	Product / Deposit Scheme	No of Accounts*
1	Mahabank Purple Savings Account	2,341
2	Mahabank Royal Savings Account	9,589
3	Mahabank Salary Saving Account	1,53,478
4	Employees of Bank of Maharashtra	12,977
5	Maha Kirti Accounts (Proposed Scheme)	--

Expected number of accounts to be added during policy period 2023-24 :-

*The number of accounts mentioned is indicative only.

Sr No.	Product / Deposit Scheme	No of Accounts*
1	Mahabank Purple & Royal Savings Accounts	3,000
2	Mahabank Salary Saving Account	25,000
3	Employees of Bank of Maharashtra	1,000
4	Maha Kirti Accounts (Proposed Scheme)	15,000

All other terms & conditions of the tender shall remain unaltered. This Corrigendum-I shall be part of the tender and the bidder to take print and attach it while submitting the tender duly signed & stamped.