

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>निगमित सेवाये विभाग Corporate Services Department प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 Head Office: Lokmangal, Shivajinagar, Pune 411005 टेलीफोन/TELE: 020 – 25614313/367 ई-मेल/e-mail: cmcs@mahabank.co.in</p>	
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Tender No. AX1/CSD/Tender/2024-25/Insurance

Dt.08/06/2024

A. NOTICE INVITING TENDER (NIT)

1. Bank of Maharashtra invites applications for
2. The tender document may be downloaded from the Bank's Website; www.bankofmaharashtra.in/tenders .
3. **Bid Calendar for the RFP (Important dates) is follows :**

Sr.No.	Description	Details
1	RFP / Tender reference No	AX1/CSD/Tender/2024-25/Insurance
	GeM Bid No	GEM/2024/B/5028564
2	Date of issue	08/06/2024
3	Tender fees	Not Applicable
	Tender Mode	Tender will be floated online on GeM portal only. Any publication related to this RFP viz. tender document, advertise, corrigendum / clarifications will be floated on GeM portal & Bank's website only.
4	Queries to be mailed by	Authorized representative of bidder with authorization letter should send the queries.
5	Queries to be mailed to	cmcs@mahabank.co.in , anisha.satpute@mahabank.co.in
6	Last date & time for submission of pre bid queries	14/06/2024/2024 upto 2.00 pm
7	Date, time & location of Pre Bid meeting	14/06/2024, 3.00 PM at "Bank of Maharashtra, 1 st floor, Corporate Service Department, 1501, "Lokmangal" Shivajinagar, Pune 411005." Only one Authorized representative of bidder should participate in In Pre bid Meeting with authorization letter
8	Last date & time for submission of Bid	22/06/2024 upto 3.00 PM
9	Date, time & location of opening Technical Bid	22/06/2024, 3.30 PM on GeM Portal.
10	Date of opening Financial Bid	As per the procedure of GeM Portal,

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1. TENDER NOTICE

RFP FOR RENEWAL OF INSURANCE POLICIES OF BANK FOR 2024-25

Tenders are invited from Eligible General Insurance Companies licensed & registered with IRDA under two bid system 'Technical Bid' & 'Price Bid' for Renewal of following Insurance Policies for the year 2024-25 with policy periods being 01.07.2024 to 30.06.2025:

1. Property/asset Insurance
 - Standard Fire & Special Perils Policy (Building & Asset)
 - Electronic Equipment Policy
 - Burglary Insurance Policy
 - Special Contingency Insurance Policy (All Risk Insurance – Portable Equipment's)
2. Group Personal Accident Policy
3. Debit Card Insurance Policy
4. Credit Card Insurance Policy
5. Bankers Indemnity Policy
6. Locker Insurance Policy.
7. Motor Fleet Insurance Policy.
8. Commercial General Liability Policy
9. Director & Officers Liability Policy

Eligible & Interested Companies may apply/bid through the formats/annexure contained in this tender/RFP & available on Bank's website: <https://www.bankofmaharashtra.in> under Tender Section up to 3.00 pm of 22/06/2024 on GEM Portal only.

4. PROCEDURE FOR SUBMITTING TENDERS: -

- i. The tender is conducted on two bid system i.e. Technical & Commercial though **GEM Portal Only**.
- ii. All tender papers should be duly signed by authorized representative.
- iii. The entire Tender document along with Tender Form, all the annexures, undertakings, Visit report dully filled-in, signed and stamped should be addressed to "Assistant General Manager, Corporate Services Department, 1501 Lokmanagal, Shivajinagar, Pune – 05". The same should be upload on GeM Portal along with all other relevant documents
- iv. All the publications related to this RFP viz. Tender Advertisement, Tender Document, subsequent corrigendum, any clarification will be uploaded on GeM Portal & Bank's website only. Offline mode for any publications, communication with bidders will not be used by the Bank. Also participating bidders should communicate with Bank through GEM Portal only.
- v. **Technical Scrutiny** : the bidders has to submit all the documents through GEM portal only. During the Technical Evaluation, if Bank needs any clarification, additional documents from the participated bidders, the same will be requested through GeM Portal and bidder has to provide the same through GeM portal only. Offline submission of any documents should strictly be avoided by the bidders. Bidder will be provided sufficient time for resolving their queries as per GeM Policy.
- vi. All the tender document, all declarations, undertaking and all other relevant documents should be in proper typed format, any handwritten document will not be accepted and such a tender containing any handwritten document will be rejected at Technical Evaluation.
- vii. The format of Financial Bid enclosed in Tender Document is for illustration purpose. The financial bid should **not** be submitted while uploading the signed & stamped tender document in technical bid. **If commercial bid is disclosed in technical bid, such tender is liable for rejection.**
- viii. The quantity to be dispatched to each zone is mentioned in Annexure – VI of the RFP.
- ix. **Rates** : Rate should be quoted in resemblance to the specific requirement of bank and should be in adherence to the GeM Policy

- x. **Commercial Bid** : As per GeM policy, commercial bid of only technically qualified bidders will be opened.
- xi. Negotiation : During the commercial evaluation, bank at its discretion may negotiate with L1 bidder. The negotiation process will be carried through GeM Portal only.
- xii. The entire RFP right from publication till award of contract will be conducted on GeM Portal only.

In case of tie between two Bidders in the Price Bid, the Bidder receiving higher marks/evaluation in the technical bid would be selected as L-1. In case, of tie even from both the Technical marks/evaluation, the bank reserves the right to call for revised/fresh bids & decision of the bank in this regard would be final & binding on all Bidders.

The Document may be obtained from the Bank at the communication address mentioned on schedule of events and bid details, or can be downloaded from Bank's Website: <https://www.bankofmaharashtra.in>

The Bidder shall duly sign the Pre Contract Integrity Pact (IP) as appended below and submit along with tender document. The non-submission of the Integrity Pact will summarily disqualify the Bidder and exclusion from the future business dealings.

Request for Proposal for Providing Insurance Cover for the Bank's Assets

2. Introduction

BANK OF MAHARASHTRA ,a body corporate constituted under the Banking Companies (Acquisition& Transfer of Undertaking) Act 1970 and having its Head Office at Lokmangal, Shivaji Nagar, Pune 411005 and its Corporate Services Department, at Lokmangal, 1501, Shivaji nagar, Pune 411 005 (herein after called as the "Bank", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successorsassign) of the first part, invites quotations in sealed covers from the General Insurance Companies in India who satisfy pre-qualification criteria set out in this RFP/ tender document, for providing various insurance coverage to assets owned by the bank as provided in the annexures to RFP/tender documents.

Requirement:

The existing insurance covers are falling due for renewal on **30.06.2024**, the Bank hereby invites fresh quotations from General Insurance Companies in India. The Insurance cover is to be extended to all branches/offices of the Bank under single policy.

3. Eligibility Criteria for Bidders

Only those Bidders fulfilling the below mentioned criteria should respond to the tender:

1. Integrity Pact – Bidder has to sign and submit an Integrity Pact (IP) as per format prescribed by the Bank. Submission of Integrity Pact will be mandatory criteria for prequalification of a Bidder and the same has to be submitted along with Technical Bid. IP should be signed by the authorized signatory of the Bidder.
 - i) Signing of the IP shall be the first item in Pre-qualification criteria since this is a requirement to be fulfilled and checked before considering any offer and start evaluating its compliance to other parameters such as technical, functional etc.
 - ii) Integrity Pact (IP) and Non-Disclosure Agreement will be submitted by the Bidder on stamp paper of Rs. 500/- with witnesses and no deviation will be allowed in the IP format of the Bank.
2. The Bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator in that regard in their possession. The license should be valid for the policy servicing period.
3. Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956 /2013 and **having business in India during last 5 years** (Certificate of incorporation is to be submitted).
4. The Bidder should have **minimum 5 year's experiences** in servicing the general insurance policies of PSU/PVT banks in India
5. Bidder should have handled **minimum 2 PSU banks in past 3 years**. (Appointment letter to be enclosed)
6. The Bidder shall submit all documents as per check list annexure
7. The Bidder should be registered with **IRDA**.

3. Terms & Conditions for Eligibility Criteria Verification

Bidders are required to quote for all policies included in the RFP/Tender document. The Bank shall reserve the right to disqualify Bidders quoting for selective policies.

1. It is mandatory to quote as per the terms/details of policies specified for each of the policy under the head 'Details of Policies'. Further, every Bidder would give an undertaking signed by the Power of Attorney Holder/Head of Office of the participating office. The undertaking would confirm agreement/acceptance to the coverage requirements as laid out in this Tender/RFP under the head 'Details of Policies'. This should be done by **signing each & every page** of this tender/RFP including addendum, if any.
2. It is mandatory for the participating office to share the **escalation matrix** for the office name, designation, email address, phone number of the policy servicing staff leading up to the head of the office. It is also mandatory for the participating office to nominate & provide contact details of the single point of contact for policy & claim servicing.
3. Selection of insurer will be decided based on **L1 Bidder of consolidated premium quoted for all 12 policies.**
4. In case after opening the Bid there is issue with any one or more below mentioned policy from L-1 bidder either the L-1 Bidder will be rejected from Tender Process and L-2 will be selected matching our RFP requirements or if utmost necessary the Policy/Policies will be withdrawn. In Second Case the L-1 after withdrawing the Policy will be taken into consideration.
5. In case of tie of two Bidders in the Price Bid, the Bidder receiving higher marks /evaluation in the technical bid would be selected as L-1. In case, of tie even in the Technical marks/evaluation, the bank reserves the right to call for revised/fresh bids from both & decision of the bank in this regard would be final & binding on all Bidders: -

S.No.	Group	Policies
(i)	Group 1	Fire (Building & Asset)
(ii)		EI Policy
(iii)		Special Contingency Policy
(iv)		Burglary Insurance Policy
(v)		Group Personal Accidental Policy
(vi)		Motor Fleet Insurance Policy
(vii)		Commercial General Liability Policy
(viii)	Group-2	Debit Card Insurance Policy
(ix)		Credit Card Insurance Policy
(x)		Banker's Indemnity Policy
(xi)		Locker Insurance Policy.
(xii)		Director & Officers Liability

*The bids are called for one year, which may be extended for one more year on same terms and conditions at the discretion of the Bank.

5. General Instructions

Various terms / conditions and criteria are listed in this bid/tender document. Any addendum / corrigendum or response to Bidder's queries / clarifications etc. shall be displayed only on the Bank's website <https://www.bankofmaharashtra.in> and on GEM Website & not notified separately in the newspaper. Bidders should therefore, regularly visit both the websites to keep themselves updated. This document is not an agreement or an offer or invitation to offer by the Bank to any parties other than the applicants who are eligible to submit the bids hereinafter called the 'Bidders'. The aim of this document is to assist the Bidders to prepare their quotes / bids. The Bank may alter / modify any information or terms and conditions at any time even during the contract period at its sole discretion in the larger interest of the Bank. Such alterations/ additions/ modifications shall be notified only on the Bank's website, <https://www.bankofmaharashtra.in> The Bank reserves the right to modify / extend or cancel completely, the bid process or reject / decline any bid at any time without assigning any reason whatsoever. This document will form a part of the contract/agreement with the L1 Bidder and the L1 Bidder is bound by the terms & conditions of this RFP/tender document during the servicing of the contract/agreement

6. General instructions to Insurance Companies participating in the RFP process:

i) No Commitment to accept lowest or any offer:

Bank shall be under no obligation to accept the lowest or any other offer received in response to this RFP notice and shall be entitled to reject any or all offers including those received late or incomplete offers and also to cancel the entire process, without assigning any reason whatsoever. Bank reserves the right to make any change in the terms and conditions of offer. Bank will not be obliged to meet and have discussions with any General Insurance Company, and / or to listen to any representations till the RFP/tender document process but discussion shall happen only in the pre-bid meeting. Prior to the pre-bid meeting the bidders are to submit queries / clarification of this RFP on or before 2.00 pm of 14/06/2024. **Pre-bid queries should have mailed in the format as per appendix to mentioned Email ID**

ii) Erasures or Alterations:

The offer should be neatly typed and no hand-written addition/alterations should be there. Such additions/alterations will make the offer ineligible. Details must be completely filled up. Bank may treat offers not adhering to these guidelines, as unacceptable and may be rejected.

iii) Right to alter Terms and Conditions:

Bank reserves the right to alter the terms of offer specified in the RFP document, including the last date for submission of Bids.

iv) Clarifications:

Clarifications/pre-bid queries to e-mail in the format of appendix from Manager/AGM , Corporate Services Department under information to The Dy. General Manager, Bank of Maharashtra Corporate Services Department, Lokmangal, 1501, Shivaji nagar, Pune 411 005. Last date for seeking clarification on the RFP will be 2.00 pm of 14/06/2024 at Bank of Maharashtra Head Office Pune.

v) Mode of submission of Bids/Selection Process of the Bidder

Tender should be submitted upto 3.00 pm of 22/06/2024 on GEM portal only.

Technical Bid will be opened on 3.30 pm of 22/06/2024.

Both the Technical & commercial evaluation will be carried on GeM Portal only, any documents/clarification will be sought through GeM Portal. No offline communication will be made.

vii) The cost of preparing and submitting the proposal shall have to be borne by the Bidder and the Bank reserves the right to reject any or all of the proposal and/or annul the entire process without assigning any reason what so ever.

viii) The Bank shall be under no obligation to accept any offer received in response to this notice and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort the entire process at any stage without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

ix) Non- Transferable: This tender document is non- transferable.

x) Offer validity period: The offer should hold good for a period of 180 days from the date of opening of technical bid.

xi) Bank reserves the right to select the next ranked Bidder, if after selection the selected Bidder withdraws his offer or bank detects wrong or misleading information in the proposal. In case the selected Bidder withdraws his offer, Bank reserves the right to take such action as it deems fit, including claim of damages from the Bidder.

7. Bid Submission

- a. **Technical Bid** - Envelop to include all documents as mentioned under eligibility criteria. Envelope be clearly marked in capital bold letters '**TECHNICAL BID FOR INSURANCE COVER FOR BANK OF MAHARASHTRA 2024-25**'The Technical Bids shall be opened in the presence of the Bidders or their representative's presence, who choose to remain present at the place, date and time mentioned in the RFP/Tender document. All those present during the opening process shall be required to sign in the register maintained for the purpose with the Bank. Only one person / representative per Bidder may be present for the Opening of technical bids with authority letter from the agency to participate in the process with company ID card. For ready reference with regard to mandatory documents to be enclosed with the Technical Bid, a checklist is attached to this RFP/tender document
- b. **Commercial Bid** – In separate envelop (as per attached format).

8. Process of Evaluation:

Step –1

For the purpose of verifying the eligibility of the Bidder to bid in response to the RFP, the documents listed in the eligibility criteria will be verified and Bidders will be short-listed.

Step – 2

Winning Bidder shall be arrived based on lowest quoted price and agreement to all the policy coverages as requested in this tender. On Gem portal even though there will be multiple carts of different insurance categories, Bidder is required to provide single quote inclusive of all the carts/insurance categories. Price should be in resemblance with detailed scope of work mentioned in RFP. Any deviation in the policy terms and conditions will lead to disqualification of bid. Based on Terms and conditions, the Bank shall award policies to the successful Bidder(s).

No Restrictive bid or bid with any deviation/terms and conditions will be allowed. Even the L1 bid will be rejected if received with restrictions/ deviation/terms and conditions.

Quotations to be sent in Single Sealed Envelope for all 12 polices.

This bid is non-transferable

The policy period for all the above is 01.07.2024 to 30.06.2025.

9. Cancellation of Contract and Compensation

The Bank reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by the Bank on the following circumstances:

- The selected bidder commits a breach of any of the terms and conditions of the bid/contract.
- The bidder goes into liquidation voluntarily or otherwise.
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid.
- The progress regarding execution of the contract, made by the selected bidder is found to be unsatisfactory.
- If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
- After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out bidding process for the execution of the balance of the contract. This clause is applicable, if for any reason, the contract is cancelled.
- The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract/order.”

10. Effect of Termination

- 1) The bidder agrees that it shall not be relieved of its obligations under the reverse transition mechanism notwithstanding the termination of the assignment.
- 2) Same terms (including payment terms) which were applicable during the term of the contract should Be applicable for reverse transition services
- 3) The bidder agrees that after completion of the Term or upon earlier termination of the assignment the shall, if required by the Bank, continue to provide facility to the Bank at no less favorable terms than those contained in this tender document. In case the bank wants to continue with the bidder's facility after the completion of this contract then the bidder shall offer the same or better terms to the bank. Unless mutually agreed, the rates shall remain firm.
- 4) The Bank shall make such prorated payment for services rendered by the bidder and accepted by the Bank at the sole discretion of the Bank in the event of termination, provided that the bidder is in compliance with its obligations till such date. However, no payment for "costs incurred, or irrevocably committed to, up to the effective date of such termination" will be admissible. There shall be no termination compensation payable to the bidder.
- 5) Termination shall not absolve the liability of the Bank to make payments of undisputed amounts to the bidder for services rendered till the effective date of termination. Termination shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities or either party nor the coming into force or continuation in force of any provision hereof which is expressly intended to come into force or continue in force on or after such termination.

11. Non Solicitation

Both the parties agree not to hire, solicit, or accept solicitation (either directly, indirectly, or through a third party) for their employees directly involved in this contract during the period of the contract and one year thereafter, except as the parties may agree on a case-by-case basis. The parties agree that for the period of the contract and one year thereafter, neither party will cause or permit any of its directors or employees who have knowledge of the agreement to directly or indirectly solicit for employment the key personnel working on the project contemplated in this proposal except with the written consent of the other party. The above restriction would not apply to either party for hiring such key personnel who (i) initiate discussions regarding such employment without any direct or indirect solicitation by the other party (ii) respond to any public advertisement placed by either party or its affiliates in a publication of general circulation or (iii) has been terminated by a party prior to the commencement of employment discussions with the other party.

12. Force Majeure

Neither Party will be liable for any delay or failure to perform its obligations, if the delay or failure has resulted from circumstances beyond its reasonable control, including but not limited to, act of God or governmental act, political instability, epidemic, pandemic, flood, fire, explosion, accident, civil commotion, war, industrial dispute, labour unrest and any other occurrence of the kind listed above, which is not reasonably within the control of the affected party.

Each Party agrees to give to the other a Seven (7) calendar days' written notice as soon as reasonably possible on becoming aware of an event of force majeure and such notice shall contain details of the circumstances giving rise to the event of force majeure.

If the event of force majeure continues for a period of more than Fifteen (15) consecutive days, then either party may have the option to terminate the Agreement upon written notice of such termination to the other party.

13. Limitation of Liability

Bidders aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Order Value.

Bidders liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out of the use of any third party software or modules supplied by bidder as part of procurement under the RFP.

Under no circumstances BOM shall be liable to the selected bidder for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if bank has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

It is expressly agreed between the Parties that for any event giving rise to a claim, Bank shall have the right to make a claim (including claims for indemnification under the procurement in this RFP) against bidder.

14. Assignment

The bidder agrees that the bidder shall not be entitled to assign any or all of its rights and or obligations under this Tender and subsequent Agreement to any entity including bidders affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the bidder under this RFP.

15. Relationship between Parties

“This RFP/tender document is on a Principal to Principal basis and does not create any employer - employee relationship. Nothing contained in this RFP or any subsequent agreement or otherwise shall be deemed to create any partnership, joint venture, employment or relationship of principal and agent, or master and servant between the parties hereto or any of their respective employees, affiliates, subsidiaries, related business entities, agents, contractors or subcontractors or to provide either party with any right, power or authority, whether express or implied, to create any duty or obligation on behalf of the other party.”

16. Waiver Clause

“The failure to exercise any right provided in this Agreement shall not be a waiver of prior, concurrent or subsequent rights unless made in writing and signed by the authorized representative of both Parties. This agreement and each party’s obligation shall be binding on the representatives, assigns and successors of such Party.”

17. Notice Clause

“All notices given under this Agreement must be in writing. A notice is effective upon receipt and shall be sent via one of the following methods: delivery in person, courier service, registered email, postage or any other mode approved by the court of law addressed to the party to be notified at the below address as such party may designate upon reasonable notice to the other party:

Bank	Insurance Company
Representative name:	Representative name:
Address:	Address:
Email:	Email:
Phone number:	Phone number:

18. Representation & Warranties

1 Bidder warrant and represent that:

- (a) It has full power and authority to enter into this Agreement;
- (b) It shall be responsible for its corporate and personnel taxes if any, and shall indemnify and hold harmless Bank for any liability in this connection;
- (c) It has the requisite experience and expertise, resources, infrastructure, qualified manpower and other requisite resources to provide the services as desired by the Bank.
- (d) Its execution of this Agreement and its performance of its obligations hereunder will not conflict with, cause a default under, or constitute a breach of any agreement with a third party;
- (e) It shall ensure compliance of all applicable laws and regulations in the performance of the Services under this Agreement;

2. In rendering the services to the Bank, Bidder warrants that:
 - i. It shall observe the best service quality standards and ensure that it renders its obligations to the satisfaction of the Bank.
 - ii. It shall meet the various deadlines and standards as mutually agreed
 - iii. It shall discuss and review its progress, as and when required by the Bank.
 - iv. It shall maintain utmost confidentiality of the Confidential Information

19. Compliance with All Applicable Laws

The bidder shall undertake to observe, adhere to, abide by, comply with and notify Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep indemnified, hold harmless, defend and protect Bank and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

Compliance in obtaining approvals/permissions/licenses: The bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the bidder.

This indemnification is only a remedy for Bank. The bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities suffered by Bank arising out of claims made by its customers and/or regulatory authorities.

20. Termination

“Effect of Termination

1. The bidder agrees that after completion of the Term or upon earlier termination of the assignment the bidder shall, if required by the Bank, continue to provide facility to the Bank at no less favorable terms than those contained in this tender document. Unless mutually agreed, the rates shall remain firm.

2. The Bank shall make such prorated payment for services rendered by the bidder and accepted by the Bank at the sole discretion of the Bank in the event of termination, provided that the bidder is in compliance with its obligations till such date. However, no payment for “costs incurred, or irrevocably committed to, up to the effective date of such termination” will be admissible. There shall be no termination compensation payable to the bidder.

3. Termination shall not absolve the liability of the Bank to make payments of undisputed amounts to the bidder for services rendered till the effective date of termination. Termination shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities or either party nor the coming into force or continuation in force of any provision hereof which is expressly intended to come into force or continue in force on or after such termination.”

21. Policy Administration

- a. Policy to be issued strictly as per the Tender/Bid Document.
- b. Insurer to submit a Service Level Agreement with Turnaround Time for every activity including claim settlement. This is a mandatory requirement but not a qualifying criterion for the bid shortlisting.
- c. Policy copy to be issued within 15 days of premium remittance
- d. Certificate of Insurance to be provided immediately on remittance of premium
- e. Endorsement request to be attended to within 2 working days and endorsement to be passed within 7 days
of request / Payment of Additional premium as per the case.
- f. Checklist of documents for claim submission to be provided along with the policy copy.
- g. Claim Intimation form to be provided at policy inception to indicate minimum details to be notified when notifying a claim.
- h. All government/IRDA stipulated authority's guidelines to be followed
- i. Quarterly meeting between representatives / policy servicing team of the insurer, insured, & surveyor/s shall be conducted to monitor progress of claims.

22. Dispute Resolution

All disputes and differences of any kind whatsoever arising out of or in connection shall be settled amicably by direct informal negotiation between both the parties. However, in case of non-settlement of such dispute, the matter shall be referred for Arbitration to Sole Arbitrator. However, in case of non-consensus on sole arbitrator within 60 days, each party will appoint one Arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who will act as the chairman of the proceedings. The Award of the Arbitrator shall be Final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings. The venue of the arbitration shall be at Pune. The expenses will be borne by the parties in equal proportion. Language of the Arbitration shall be in English

23. Governing Laws and Jurisdiction Clause

The RFP shall be construed and interpreted in accordance with and governed by the Laws of India subject to the exclusive jurisdiction of Court of Pune over matters arising out of or relating to this RFP.

24. SEVERABILITY

- i) If any of the provisions of this RFP may be constructed in more than one way, one of which would render the provision illegal or otherwise, voidable or enforceable, such provision shall have the meaning that renders it valid and enforceable.
- ii) In the event any court or other government authority shall determine any provisions in this RFP is so amended that it is enforceable to the fullest extent permissible under the laws and public policies of the jurisdiction in which enforcement is sought and affords the parties the same basic rights and obligations and has the same economic effect as prior to amendment.
- iii) In the event that any of the provisions of this RFP shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, then such provision shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make such provisions valid and effective, provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which such provisions contained in this RFP were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked. Notwithstanding the limitation of this provision by way of law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this RFP."

25. Non-Disclosure Clause

It is hereby agreed that all the parties in this agreement hereby agree as follows-

Bidder shall hold all information about this tender and / or information gathered about the Bank through this process in strict confidence with the same degree of care with which Bidder protects its own confidential and proprietary information. Bidder shall restrict disclosure of the Information solely to its employees, agents and Sub-contractors on a need to know basis and advise those persons of their obligations hereunder with respect to such Information.

- i) To use the Information only as needed for the purpose solely related to the Project.
- ii) Except for the purpose of execution of this Project, not disclose or otherwise provide such information or knowingly allow anyone else to disclose or otherwise provide such Information.
- iii) Bidder shall not disclose any information to parties not involved in supply of the products and services forming part of this order and disclosure of information to parties not involved in supply of the products and services forming part of this order will be treated as breach of trust and invite legal action. This will also mean termination of the contract and disqualification of the Contractor in any future tendering process of the Bank
- iv) Any information considered sensitive must be protected by the Bidder from unauthorized disclosure or access.”

26. CONFIDENTIALITY

- a. Confidential information (the “Confidential Information”) refers to any data or information relating to the business of the Bank which would reasonably be considered to be proprietary to the Bank including, but not limited to, accounting records, business processes, and client records and that is not generally known in the industry of the Bank and where the release of that Confidential Information could reasonably be expected to cause harm to the Bank.
- b. The Bidder agrees that they will not disclose, divulge, reveal, report or use, for any purpose, any Confidential Information which the Bidder has obtained, except as authorized by the Bank. This obligation will survive indefinitely upon termination of this Agreement.
- c. All written and oral information and material disclosed or provided by the Bank to the Bidder under this Agreement is Confidential Information regardless of whether it was provided before or after the date of this Agreement or how it was provided to the Service Provider.
- d. For purposes of this Agreement, “Confidential Information” excludes any such information which (i) is known to the public; (ii) is lawfully acquired by the receiving Party; (iii) was known to the receiving Party without breach hereof; (iv) was or is independently developed by the receiving Party; or (v) is required to be disclosed by Governmental or Judicial order, in which case the Party so required shall give the other Party prompt written notice, where possible, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment and also to enable the other Party seek a protective order or other appropriate remedy.

27. Indemnity

Bidder shall indemnify, protect and hold the Bank harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly for

- i. an act or omission of Bidder, its employees, its agents, in the performance of the services provided by this contract;
- ii. breach of any of the terms of this agreement document or breach of any representation or warranty by Bidder;
- iii. Bidder shall indemnify and undertake to keep the Bank fully saved and indemnified against any loss, action or claim arising out of or in respect to error, misconduct, fraud, misbehavior or violations of any laws committed by Receiving party or its employees/ agents/ persons employed by third parties;
- iv. This indemnification is only a remedy for the Bank. Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities

28. Sub-contracting

The Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the Bidder under the contract without the prior written consent of the Bank.

29. Protection of Reputation Clause

It is agreed between the parties that Bank, being in service industry, its reputation goodwill & positive brand image is of prime importance. Bank has a right to impose penalty for the reputational loss on account of business disruption if bidder fail to perform its obligations in the best possible manner & /or Fails to maintain quality of service. The amount of penalty will be assessed by the Bank in the manner as it deems fit & the said amount can be deducted from the amount payable to the Bidder against its services. Bidder undertakes & agrees to indemnify the Bank against such losses suffered. Reoccurrence of such incidence may lead to termination of contract by the Bank without any further notice

30. Intellectual Property Rights

All Intellectual Property Rights in the Deliverables (excluding Pre-existing Material or third party software, which shall be dealt with in accordance with the terms of any license agreement relating to that software) shall be owned by Bank. In the event that any of the Deliverables or work product do not qualify as works made for hire, Bidder hereby assigns to Bank, all rights, title and interest in and to the Deliverables or work product and all Intellectual Property Rights therein.

Notwithstanding the above, any intellectual property developed by a Party that is a derivative work of any pre-existing materials will be treated the same as pre-existing material and the developer of the derivative work will assign all right and title in and to the derivative work to the owner of the pre-existing material.

Residuals. The term "Residuals" shall mean information and knowledge in intangible form, which is retained in the memory of personnel who have had access to such information or knowledge while providing Services, including concepts, know-how, and techniques. There is no restriction on the use of the residual knowledge by personnel upon completion of their assignment with the Bank

Other than as agreed hereinabove, nothing herein shall cause or imply any sale, license (except as expressly provided herein), or transfer of proprietary rights of or in any software or products (including third party) from one party to the other party with respect to work product, Deliverables or Services agreed under this RFP

31. Publicity

Any publicity by the bidder in which the name of Bank is to be used should be done only with the explicit written permission of Bank.

32. Corrupt & Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

“Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

“Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

33. Conflict of Interest

Bank requires that bidder provide professional, objective, and impartial advice and at all times hold Bank’s interest paramount, strictly avoid conflicts with other Assignment(s)/ Job(s) or their own corporate interests and act without any expectations/ consideration for award of any future assignment(s) from Bank.

Bidder have an obligation to disclose any situation of actual or potential conflict in assignment/job, activities and relationships that impacts their capacity to serve the best interest of Bank, or that may reasonably be perceived as having this effect. If the Bidder fails to disclose said situations and if Bank comes to know about any such situation at any time, it may lead to the disqualification of the Bidder during bidding process or the termination of its Contract during execution of assignment.

34. Violation of Terms

The Bank clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this tender document. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

35. Disclaimer

The scope of work document is not an offer made by Bank but an invitation for response based on which the Bank may further evaluate the response or call for alternate or more responses from other Bidders. The Bank has the right to ask for other competitive quotations and can award any part or complete work to another Bidders whom so ever they feel eligible for the same taking into consideration the price and quality.”

Annexure – ‘A’ PRE CONTRACT INTEGRITY PACT

General:

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on day _____ of month of _____ 2024, between on one hand, Bank of Maharashtra through authorized official Shri. S K DEEPANKAR, Deputy General Manager, Corporate Services department, Bank of Maharashtra (hereinafter called the “Bank/Buyer”, which expression shall mean and include unless the context otherwise required, his successors in office and assigns) of the First Part and M/s _____ represented by Shri. _____ Chief Executive Officer (herein called the “BIDDER/Seller” which expression shall mean and include unless the context otherwise requires his successors and permitted assigns) of the Second Part.

WHEREAS the Bank/Buyer proposes to procure (Insurance policies mentioned in the RFP/tender documents) and the BIDDER/Seller is willing to offer/has offered the policy and

WHEREAS the BIDDER/Seller is a private company/public company/Government undertaking/partnership/registered export agency/LLP, constituted in accordance with the relevant law in the matter and the Bank/Buyer is Bank of Maharashtra.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to: -

Enabling the Bank/Buyer to obtain the desired said Equipment/product/services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDER/Seller to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the Bank/Buyer will commit to prevent corruption, in any form by its officials by following transparent procedures.

The parties hereby agree to enter into this integrity pact and agree as follows: -

1. Commitments of the Bank/Buyer

1.1 The Bank/Buyer undertakes that no official of the Bank/Buyer, connected directly or indirectly with the contract, will demand, take a promise for or accept directly or accept, directly or through intermediaries, any bribe, consideration, gift, reward favor or any material or immaterial benefit or any other advantage from the BIDDER/Seller, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation contracting or implementation process related to the contract.

1.2 The Bank/Buyer will, during the pre- contract stage treat all BIDDERS/Sellers alike, and will provide to all BIDDER/Sellers the same information and will not provide any such information to any particular BIDDER/Seller which could afford an advantage to that particular BIDDER/Seller in comparison to other BIDDER/Seller.

1.3 All the officials of the Bank/Buyer will report to the appropriate Government office any attempted or completed breaches of the above commitment as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official (s) is reported by the BIDDER/Seller to the Bank/Buyer with full and verifiable facts and the same is prima facie found to be correct by the Bank/Buyer, necessary disciplinary proceedings, or any other action as deemed fit including criminal proceedings may be initiated by the Bank/Buyer and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BIDDER the proceedings under the contract would not be stalled.

3. Commitment of BIDDERS

The BIDDER/Seller commit itself to all take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre- contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

3.1 The BIDDER/Seller will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Bank/Buyer, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation contracting and implementation of the contract.

3.2 The BIDDER/Seller further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, any material benefit or other advantage commission fees, brokerage or inducement to any official of the Bank/Buyer or otherwise in procuring the contract for bearing to do or having done any act in relation to the obtaining or execution of the contractor any other contract with the Government for showing or for bearing to show favor or disfavor to any person in relation to the contract or any other contract with the Government.

3.3 BIDDER/Seller shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

3.4 BIDDER/Seller shall disclose the payment to be made by them to agents/brokerage or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER/Seller further confirms and declares to the Bank/Buyer that the BIDDER/Seller is the original manufacturer/integrator/authorized Government sponsored export entity of the defense stores and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the Bank/Buyer or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER/Seller, nor has such any amount been paid promised or intended to be paid to any such Individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER/Seller, either while presenting the bid or during pre- contract negotiations or before signing the contract shall disclose any payment he has made, is committed to or intends to make to officials of the Bank/Buyer or their family members agents, brokers or any other intermediaries in connection with the contract details or/and the services agreed upon for such payments.

3.7 The BIDDER/Seller will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation contracting and implementation of the contract.

3.8 The BIDDER/Seller will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

3.9 The BIDDER/Seller shall not use improperly, for purposes of competition or personal gain, or pass on to other, any information provided by the Bank/Buyer as part of the business deal, relationship regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER/Seller also undertakes to exercise due and adequate care that no such information is divulged.

3.10 The BIDDER/Seller commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

3.11 The BIDDER/Seller shall not instigate or cause to instigate any third person to commit any of the action mentioned above.

3.12 The BIDDER/Seller 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 other benefit which he/she is not legally entitled to, in order to obtain in exchange any kind of favor whatsoever during the tender process or during the execution of the contract.

3.13 "If the BIDDER/Seller or any employee of the BIDDER/Seller or any person acting on behalf of the BIDDER/Seller either directly or indirectly, is a relative of any of the officers of the Bank/Buyer, or alternatively, if any relative of an officer of the Bank/Buyer has financial interest/stake in the BIDDER/Seller's firm, the same shall be disclosed by the BIDDER/Seller at the time of filing of tender.

The term 'relative; for this purpose, would be as defined in section 6 of the Companies Act 1956/Section 2 (77) of the Companies Act 2013"

4. Previous Transgression

4.1 The BIDDER/Seller declares that no previous transgression occurred in the last three year immediately before signing of this integrity pact, with any other company in any country in Respect of any corrupt practices envisaged hereunder or with any public sector enterprise in India or any government department in India that justify BIDDER/Seller's exclusion from the tender process.

4.2 The BIDDER/Seller agrees that if it makes incorrect statement on this subject, BIDDER/Seller can be disqualified from the tender propose or the contract, if already awarded. Can be terminated for such reason.

5. Sanctions for violations

5.1 Any breach of the aforesaid provisions by the BIDDER/Seller or any one Employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER/Seller) shall entitle the Bank/Buyer to take all or any one of the following actions, wherever required:

(i) To immediately call off the pre contract negotiations without assigning any reason or without giving any compensation to the BIDDER/Seller. However, the proceeding with the other BIDDER/Seller (s) would continue.

(ii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER/Seller.

(iii) To recover all sum already paid by the Bank/Buyer, and in case of an Indian BIDDER/Seller with interest thereon at 2% higher than the prevailing prime lending rate of State Bank of India, while in case of a BIDDER/Seller from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER/Seller from the Bank/Buyer in outstanding payment could also be utilized to recover the aforesaid sum and interest.

(iv) To encash the advance bank guarantee and performance bond / warranty bond, if furnished by the BIDDER/Seller in order to recover the payments, already made by the BIDDER/Seller, along with interest.

(v) To cancel all or any other contracts with the BIDDER/Seller, the BIDDER/Seller shall be liable to pay compensation for any loss or damage to the Bank/Buyer resulting from such cancellation/ rescission and the Bank/Buyer shall be entitled to deduct the amount so payable from the money (s) due to the BIDDER/Seller.

(vi) To debar the BIDDER/Seller from participating in future bidding processes of the Bank/Buyer for a minimum period of five years, which may be further extended at the discretion of the Bank/Buyer.

(vii) To recover all sum paid in violation of this pact by BIDDER/Seller(s) to any middleman or agent or broker with a view to securing the contract.

(viii) In case where irrevocable letters of credit have been received in respect of any contract signed by the Bank/Buyer with the BIDDER/Seller, the same shall not be opened.

(ix) Forfeiture of performance bond in case of a decision by the Bank/Buyer to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

5.2 The Bank/Buyer will be entitled to take all or any of the actions mentioned at Para 5.1(i) to (ix) of this pact also on the commission by the BIDDER/Seller or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER/Seller), of an offence as defined in chapter IX of the Indian penal code, 1860 or prevention of corruption.

5.3 The decision of the Bank/Buyer to the effect that breach of the provisions of this pact has been committed by the BIDDER/Seller shall be final and conclusive on the BIDDER/Seller. However, the BIDDER/Seller can approach the independent monitor (s) appointed for the purpose of this pact

6. Fail Clause

The BIDDER/Seller undertakes that it shall not provide services in comparable business circumstances at a price lower than that offered in the present bid in respect of any other Public Sector Bank in India and if it is found that within one year after the signing of contract that identical service is given by the BIDDER/Seller to any other Public Sector Bank in India at a lower price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER/Seller to the Bank/Buyer, if the contract has already been concluded.

7. Independent Monitors

5.4 The Bank/Buyer has appointed Independent Monitors (here either referred to as Monitors) for this pact in consultation with the central vigilance commission.

Shri. Suresh Chandra Panda Designation : IAS (Retd.) 301, Sai Ashirbad, K-1/196, Kalinga Nagar, Bhubaneswar, Odisha-751003 Email – sureshpanda@yahoo.com	Shri. G. Venugopal Reddy Designation : IRSEE (Retd.) C-404, Trendset Rythme Apartments, Whitefield, Kondapur, Hyderabad-500084 Email – venu1960@gmail.com
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5.5 The task of the Monitors shall be to review Independent and objectively, whether and to what extent the parties comply with the obligations under this pact.

5.6 The Monitors shall not be subject to instruction by the representatives of the parties and perform their functions neutrally and independently.

5.7 Both the parties accept that the Monitors have the access all the documents relating to the project/procurement, including minutes of meeting.

5.8 As soon as the monitor notice, or has reason to believe, a violation of this pact, he will so inform the Authority designated by the Bank/Buyer.

5.9 The BIDDER/Seller (s) accepts that the Monitor has the right to access without restriction to all project documentation of the Bank/Buyer including that provided by the BIDDER/Seller. The BIDDER/Seller will also grant the monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to subcontractors. The monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Seller /subcontractor(s) with confidentiality.

5.10 The BIDDER/Seller 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 parties the parties will offer to the monitor the option to participate in such meetings.

5.11 The monitor will submit a written report to the designated Authority of Bank/Buyer/ Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the Bank/Buyer / BIDDER/Seller and, should the occasion arise, submit proposals for correcting problematic situations.

6 Facilitation of Investigation

In case of any allegation of violation of any provision of this pact or payment of commission, the Bank/Buyer or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER/Seller and the BIDDER/Seller shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

7 Law and place of jurisdiction

The RFP is governed by law of India and subject to the exclusive jurisdiction of court of Pune.

8 Other Legal Actions

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

9 Validity

11.1) The validity of this Integrity Pact shall be from date of this signing and extend up to 3 years or the complete execution of the contract to the satisfaction of both the Bank/Buyer and the BIDDER/SELLER, including warranty period, whichever is later, In case BIDDER/SELLER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

11.2) Should one or several provisions of this Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

The parties hereby sign this Integrity pact at on ____

BANK/BUYER
Name of the
Officer:
Designation
Corporate Services
Department Bank of
Maharashtra

(Office Seal)

Place _____
Date _____

Witness:
1 _____
(Name & Address) : _____

2 _____
(Name & Address) : _____

BIDDER/SELLER
CHIEF EXECUTIVE OFFICER
(Office Seal)

Witness:
1 _____
(Name & Address) : _____

2 _____
(Name & Address) : _____

Annexure – B

Forwarding Letter for Technical Bid on the letter head of the Bidder.

**To,
Deputy General Manager,
Bank of Maharashtra ,Corporate Services Department,
Lokmangal, 1501, Shivajinagar, Pune 411 005**

Dear Sir,

We hereby submit our bid for the Tender No: AX1/CSD/14/2024-25 for Renewal of Insurance Policies for the year 2024-25, in the prescribed format for your consideration.

We hereby certify:

- 1 That, we have carefully examined all the contents incorporated in various parts of this tender/bid document.
- 2 That all the statements made and information supplied in the enclosed forms and accompanying statements are true and correct.
- 3 That we have furnished all information and details necessary for pre- qualification and have no further pertinent information to supply.
- 4 That we authorize Bank of Maharashtra to approach individuals, Banks, firms and concerned organizations to verify our competence and general reputation.
5. That we confirm and accept all the terms and conditions of this tender document in letter and spirit without any deviation.
6. We certify that we meet all the essential criteria as required under the RFP for this purpose.

Yours faithfully, Signature
Name with Designation of the Power of Attorney Holder
Details of the bidding Office with seal

Format of Annexure –‘C’ (On the letter head of the Bidder)

- 1. Name of the Insurance Company:**
- 2. Documents of Bidder Insurance Company**
- 3. Communication Address & Contact person details:**
- 4. Document to be submitted:**
 - Copy of valid license issued by IRDAI to be submitted
 - Copy of certificate of incorporation to be submitted
 - IP as per prescribed format to be submitted
 - A self-attested declaration by the Bidder on the type of policies serviced for PSU banks in the last 3 fiscal years.
 - Please attach the RFP document duly signed and stamped on each and every pages.
- 5. Authority letter/ company ID card should be carry by the person attending the bid opening process.**

ANNEXURE – D
PRICE BID FOR RENEWAL OF INSURANCE POLICIES OF BANK FOR 2024-25

To be submitted in separate envelope

To,
Deputy General Manager,
Bank of Maharashtra, Corporate Services
Department, Lokmangal, 1501, Shivajinagar,
Pune 411 005

Dear Sir,

Sub: Response to RFP in connection with Renewal of the Fire (Building & Asset), EEI Policy, Burglary Insurance Policy, Special Contingency, Group Personal Accidental Policy, Card Policies, Banker's Indemnity Policy, CGL Policy & D & O Policy.

With reference to the RFP dated 08.06.2024 for Renewal of the Fire (Building & Asset), EEI Policy, Special Contingency, Burglary Insurance Policy, Group Personal Accidental Policy, Motor Fleet Policy, Locker Insurance Policy, Card Insurance Policy and Banker's Indemnity Policy we hereby agree to the all the terms and condition as stated in the RFP document, Draft Policy wordings. The financial quote submitted to the Bank is after getting the required approvals from the Competent Authority of our company.

Sr. No.	Type of Policy	Sum Insured(Rs.)	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
1	Fire (Building & Asset)				
2	EEI Policy				
3	Special Contingency				
4	Burglary Insurance Policy				
5	Group Personal Accidental Policy (Outsource Employee)				
6	Banker's Indemnity Policy				
	In Transit cover for SI of more than Rs.50 Crore., Bank requires Per 5 Crore Rate for transit up-to Rs. 300 Crore	Sum Insured Up-To Rs.300 Crore.	Per five crore rate- Rs. -- -----		

Sr. No.	Type of Policy	Sum Assured (Rs.) /No	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
7	Debit Card Insurance Policy				
8	Credit Card Insurance Policy				
9	Locker Insurance Policy				
10	Motor Fleet Insurance Policy (Discount to be provided for the entire year)				
11	Commercial General Liability				
12	Director & Officers Liability				
	Total				

We confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is found incorrect.

We also confirm that the prices offered shall remain fixed for a period of 75 days from the date of submission of the offer.

We also understand that the Bank is not bound to accept the offer either in part or in full. If the Bank rejects the offer in full or in part the Bank may do so without assigning any reasons thereof.

Yours faithfully,

Authorized Signatories

**Name and the
designation**

Stamp

Property Insurance

Policy Details

Annexure 1 - Standard Fire & Special Perils Policy

Insured Name	Bank of Maharashtra-Corporate Service Department
Policy period	From - 01/07/2024 To - 30/06/2025
Communication address	Head office:- 1501, Lokmangal , Shivaji Nagar, Pune, Maharashtra , PIN: 411005
Total Sum Insured	INR 6,78,61,60,313.72/- (As per table)
Basis Of Settlement	Reinstatement Basis
Properties to be Covered	All real and personal property belonging to the Bank or Leased Property or Property held in trust , care, custody, consignment and/or in control of insured or in storage, comprising or consisting of but not limited to Building (includes all erected civil structures within & including the compound wall , internal roads & Landscaping work etc), Equipment's , Plant & Machinery, all Furniture , Fixtures & Fittings, IT equipments all electrical / electronic installations (including but not limited to Lifts, DG Sets, AC Plants, Servers, PC's, Computers, Safe, Lockers signboards etc) All kind of Stocks , spares, consumables, third party assets in insured premises / care custody & control, tools of trade , Any leased / hired Office Equipment's, Computer peripherals & all other contents or any other material pertaining to the Insured business or trade.
Locations covered	All Branches/H.O./Zonal Offices/ Currency chests / ATMs (Offsite/onsite)/ Extension Counters / Banking Kiosks / Data Centre/ any other offices/ Owned & Leased Quarters, etc of Bank of Maharashtra. Both existing locations as well as any new location to be opened all over India . Any other locations where insured has property over which insured has insurable interest.
Occupancy	Mainly Banking Operations / Residential and office premises.
	Cover as per Standard Fire & Special Perils policy (Including STFI + Earthquake Covers) plus the following Add on Covers/ Extensions
	Terrorism Risk Cover – Full Sum Insured
	Omission To Insure additions, alterations or Extensions (5% of SI)
	Escalation 5%
	Firefighting expenses – 5 crs
	Earthquake Fire & Shock – Full Sum insured
	Minor Works –5 crs
	Architects surveyors and consulting engineers fees (in excess of 3% of the claim amount) - 5 crs
	Insurance of Additional Expenses of Rent for an Alternative Accommodation - 5 crs
	Removal of Debris including foreign debris (In excess of 1% of claim amount) - 5 crs
	Expediting Expenses - 5 crs
	Restoration of computer systems, records, plans & documents/Valuable Documents - 5 crs
	Accidental Damage Clause - 5 crs

Destruction of Sound property
Damage to Building(occasioned by Theft)
Technological Advancement
Sprinkler Upgrading Cost
Smoke Damage
Claim preparation Cost - 5 crs
Loss Minimization expenses - 5 crs
Immediate repair clause - 5 crs
Impact Damage due to Insured's own vehicle - 5 crs
Tenants Liability - 5 crs
Capital Additions Clause - 5 crs
Involuntary Betterment Clause
Reinstatement Value Clause
72-Hrs clause
Nominated Surveyors Clause 1. Puri Crawford 2. Proclaim 3. Mack Surveyor's 4. Sapient Insurance Surveyors 5. Protocol Surveyors
Local Authorities Clause
Designation of Property Clause
On Account Payment Clause (75%)
Asset Register Clause
Local Authority Clause
Goods Held in trust Clause
Payment on Account closure
Nominated and Adjuster Clause
Outbuilding Clause
Un occupancy Clause
Loss Payee Clause
Waiver of Subrogation Clause
Unnamed New Location Clause (90 days) – 5 crs
Waiver of Under Insurance
Waiver of Survey up to INR 1,00,000 Waiver of Fire Brigade Report for claims up to INR 5,00,000 Basement Cover All Risk Cover for Paintings, Fine Arts, Artefacts – 5 Crs Broad Water Damage

Special conditions	No repudiation of claim on account of delayed intimation or delayed submission of claim documents
	All new assets / premises / office etc acquired are covered from day one of acquisition or the day insurable interest is transferred to Insured whichever is earlier.
	There shall be no requirement of FIR. Police intimation duly acknowledged will be provided for claims where police intimation is necessary. Final closer report will not be mandatory document for all value claims. This is applicable for cases under Riot, Strike, Malicious damage (RSMD) or any other peril where FIR is required
	Waiver of fire brigade report for claims up to 5 Lakh

List of claim documents	Claim form duly filled, signed and stamped
	Repair or reinstatement proof
	Payment proof of repair or reinstatement
	Fire brigade copy - as per above mentioned process
	Any other document which is relevant to the case as agreed by Insurer, surveyor, and Insured unanimously

Excess	Sum Insured Per Location	up to 10 cr	>10-100 Cr	>100 - 1500 Cr
	Deductible 5% of claim amount subject to a minimum of	Rs. 10000	Rs. 25000	Rs. 5.00 lacs
Terrorism excess as per GIC pool.				

Description of Property	<ol style="list-style-type: none"> Building with Plinth & Foundation (includes all erected civil structures within & including the compound wall) Stock of stationeries Plants Machinery, Equipments, Furniture and Fixtures pertaining to bank including but not limited to Safe, Office Equipments, SDV Lockers, Electronic Equipment, etc
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Other terms and conditions	<p>The following terms & conditions would also be a part of the policy:</p> <ul style="list-style-type: none"> For addition/deletion the premium will be calculated/refund on pro-rata basis Insurance company will also enter into a Service level agreement with Bank which would capture the following conditions: <ul style="list-style-type: none"> Pre agreed panel of surveyors (Nominated Surveyor clause) Time lines for surveys, survey report submission to be mentioned Other Servicing parameters would include: <ol style="list-style-type: none"> Dedicated account management team from Insurer's end Account review (including Claims review) to be done on regular basis with Bank and insurer.
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Sum Insured Breakup	
Building with Plinth & Foundation (includes all erected civil structures within & including the compound wall)	Rs. 2,89,99,29,938.91
All Plants Machinery, Equipments, Furniture and Fixtures pertaining to bank including but not limited to Safe, Office Equipments, SDV Lockers, UPS etc. (as per annexure 4)	Rs 3,85,37,30,374.81
Bank's stationary like Security papers, General Stationary Items and security printed items lying at the Printing & Stationary Division.	Rs. 3,25,00,000.00
Total Sum Insured for the period	Rs. 6,78,61,60,313.72

Claim Details for 2023-24

No of Claims Lodged	Total amount	Claims Settled
4	1,68,39,200	0



Annexure 2 - ELECTRONIC EQUIPMENT INSURANCE POLICY 2024-25

The following terms and conditions of the quote slip to be adhered to without any deviation and should form the basis upon which the Technical Bid is to be provided:

Insured Name	Bank of Maharashtra
Address for Communication	IT Department Head Office at Lokmangal, Shivaji Nagar, Pune 411005
Locations to be covered	Equipment's installed and located at all the Branches, Head Office, Kiosks and other offices across India
Properties to be Covered	All electronic equipment's belonging to and held in care custody and control of BOM but not limited to Computers (ATM, BNA, Recycler, PB KIOSK-CDK/MFK, ETMs, offsite ATMs, Digital signage, CPU, Keyboard, Monitor, printers and UPS, DCDR servers and networking devices etc), Server, UPS, Cameras, alarm systems, Lockers etc & all other electronic items located across various locations of Bank.
Sum Insured (Rs.)	INR - 3,65,68,50,952.11 /-
Policy Period	From: 01/07/2024 To: 30/06/2025
Excess for all losses	As per standard EEI Policy (Minimum Normal deductible)
Basis of Settlement	Reinstatement Basis
Scope of Cover	As per standard EEI policy and the following Add On covers: <ol style="list-style-type: none"> 1. Cover for all Fire and Allied Perils (All 12 perils including STFI and Earthquake Risk) 2. Terrorism Risk Cover 3. Escalation Clause (5%) 4. Owner Surrounding property – INR 50,00,000/- 5. Third Party Extension – INR 50,00,000/- 6. Expediting Expenses (Including Air Freight and ExpressFright) – INR 25,00,000/- 7. Asset Register Clause 8. Involuntary Betterment Clause 9. Floater Clause 10. Reinstatement value clause

Special Conditions	No depreciation and underinsurance will be applicable for any claim. The insured would have the right whether to reinstate the property or not. In case the client is not reinstating the property the claim will be settled on market value basis.
Claim History	Mentioned Below
Other terms and conditions	Insurance company is required to enter into a Service Level Agreement with Bank

Claim Details for 2023-24

No of Claims Lodged	Total amount	Claims Settled
136	67,87,096	63675

Annexure 3 - BURGLARY INSURANCE POLICY 2024-25

Sub: Renewal of Burglary and Housebreaking Insurance Policy for the period 01/07/2024 To - 30/06/2024

The following terms and conditions of the quote slip to be adhered to without any deviation and should form the basis upon which the Technical Bid is to be provided:

Insured Name	Bank of Maharashtra	
Address for Communication	Corporate Services Department, Head Office at Lokmangal, Shivaji Nagar, Pune 411005	
Locations to be covered	As per location available in Fire policy	
Properties to be covered	<ul style="list-style-type: none"> • All contents to be covered • Stocks of Stationeries across various location in India to be covered. 	
Sum Insured (Rs.)	Sum Insured	First Loss basis (20%)
	INR 6,78,61,60,313.72/-	INR 1357232063/-
Policy Period	From: 01/07/2024 To: 30/06/2024	
Excess for all losses	Flat INR 10,000 for each and every claim	
Scope of Cover	<p>As per Burglary Insurance policy including but not limited to the following perils:</p> <p>The policy covers loss or damage by Burglary or house breaking (Including Theft, Dacoity, robbery in respect of all the contents of Bank.</p> <p>Add On Covers Required: -</p> <ol style="list-style-type: none"> 1. Theft Extension 2. Riot, Strike, Malicious damage Extension 3. Floater Clause 4. Debris Removal & Clean Up Expenses up-to a limit of INR 50,00,000 	
Claim History	As mentioned below	
Other terms and conditions	<p>The following terms & conditions would also be a part of the policy:</p> <ul style="list-style-type: none"> • Insurance company would also be required to enter into a Service level agreement with Bank which would capture the following conditions: • Pre agreed panel of surveyors • Time lines for surveys, survey report submission to be mentioned • Detailed clauses of this SLA would be shared post binding of policy. Other Servicing parameters would include: • Dedicated account management team from Insurer's end • Account review to be done on regular basis with Bank. 	

Claim Details for 2023-24

No of Claims Lodged	Total amount	Claims Settled
3	13,06,700	0

Annexure 4 - Special Contingency Insurance Policy (All Risk Policy for Portable Equipment's)

Insured Name – Bank of Maharashtra

Address for Communication - IT Department, Head Office , Lokmangal,
Shivaji Nagar,
Pune -411005

Description of Property

All laptops/Mobiles/I-Pads/ Tablets/ Camera/ and all other gadgets / Mobile equipment's, projector etc. as per the asset register of the bank (used by the bank employees) within bank premises / offices and outside the office anywhere in the world.

Scope of coverage

The policy covers all types of accidental damage / loss on an ALL RISK basis including but not limited to:

1. Electrical, Mechanical and Electronic breakdown.
2. All perils covered under Standard Fire & Special Perils Insurance including RIOT, STRIKE, MALICIOUS DAMAGE, STFI & Earthquake
3. Burglary, House Breaking, Theft, RIOT, STRIKE, MALICIOUS DAMAGE, Robbery, Hold Up, Dacoity, Larceny, Looting, Threat.
4. Any type of Accidental damage including but not limited to damage due to rodents, Water damage, impact damage etc.

Clauses

- Basis of Valuation-Reinstatement Value Basis
- Basis of Claim Settlement-Reinstatement Value Basis
- Property in Care, Custody and Control
- Worldwide coverage
- No repudiation of claim or deduction on account of dispute related to "Negligence"
- Loss in Accompanied baggage / vehicle/ premises cover
- Nominated Adjustor Clause – Only below surveyors may be used on rotation basis:
 1. Proclaim surveyors
 2. Mack surveyors
 3. Protocol surveyors
 4. Lucille surveyors
- On Account Payment Clause – 75% of assessed loss

Sum Insured: INR 33562645/-

Excess

1% of the claim amount for each and every loss subject to a minimum of Rs 2,500/-

Claim Details for 2023-24

No of Claims Lodged	Total amount	Claims Settled
1	52,000	0

Annexure 5 : Insurance Coverage on Contents in Safe Deposit Locker of BANK OF MAHARASHTRA

The details of Contingencies & Amount of risk to be covered / other Terms & Conditions are furnished below:

Safe Locker Insurance “Bank of Maharashtra”

Insured	Bank of Maharashtra
Policy Period	12 months from 01.07.2024 to 31.06.2024, both days inclusive at 00:01 hour's local standard time at all Locations as listed by the Insured.
Named Locations	List of locations as listed by the Insured and other locations if Newly added during Policy Period.
Interest	The Property of the Original Insured's customers for which the Original Insured is legally or contractually liable held within the Safe Deposit Lockers.
Type	Section 1 – Safe Deposit Locker Cover – All Risk Cover Section 2 – Terrorism, War SRCC & Political Violence
Total No. of Locker [as on 31.03.2024)	231992
No. of Lockers Rented (as on 31.03.2024)	180926
Territory	India
Jurisdiction	India
Correspondence Address	BANK OF MAHARASHTRA Operation Department, Lokmangal, 1501, Shivajinagar, Pune – 411005

Section-1: Safe Deposit Locker Cover – All Risk Cover.

Interest	The Property of the Original Insured's customers for which the Original Insured is legally or contractually liable, held within the Safe Deposit Lockers.
Limit of Liability	Rs. 12 Crores each and every loss or series of losses arising out from the same event at one location /branch. It is understood that each and every loss or an event stated above are equivalent to 100 times the prevailing annual rent amount of a safe deposit locker subject to maximum unlimited liability.
Deductible	INR 25,000 per locker to maximum of INR 50,000 for more than one locker per incident.
Coverage	<u>Section 1 – Safe Deposit Locker Cover.</u> The Insurer agree to indemnify the Original Insured for which the Original Insured is legally or contractually liable to its Safe Deposit Locker customers, for all claims including Employee dishonesty, natural calamities(storm, cyclone, typhoon, tempest, hurricane, tornado, tsunami, flood, inundation, earthquake etc.) damages and demands, including any costs and expenses incurred in connection therewith arising from all such losses sustained or discovered to have been sustained by reason of damage, Destruction or loss by any cause, except specifically excluded in the exclusions section set forth below. It is understood and agreed that coverage hereunder for theft is limited to violent or forcible means or threat thereof.

Section 2: War, Terrorism, SRCC and Political Violence etc.

Limit of Liability	Terrorism, War SRCC & Political Violence INR 12 Cr each and every loss or series of losses arising from the same event and in the annual aggregate. It is understood that each and every loss or series of loss amount stated above are equivalent to 100 times the prevailing annual rent amount of a safe deposit locker up to a limit of INR 12 Cr.
Deductible	INR 50000/- each and every loss or series of losses arising from the same event.
Coverage	This Insurance covers the Original insured property while at all the branches providing locker facilities against physical loss or physical damage, occurring during the period of insurance, directly caused by: <ul style="list-style-type: none"> i. an act of terrorism and/or sabotage; ii. malicious damage; iii. riots, strikes, civil commotion; iv. Invasion, acts of foreign enemies, hostilities (whether war be declared or not) Civil war, rebellion, revolution, coup d'état, insurrection or mutiny; or v. war.
Conditions	<ul style="list-style-type: none"> • The policy will be applicable for existing, new, as well as to be occupied Safe • Data for Addition /Deletion of safe deposit lockers will be provided by the bank on Each Quarter. Premium to be paid for addition on pro-rata basis and refund for deletion also to be done on pro rata basis • CD Balance Facility to ensure additions of safe deposit lockers are covered from the date of locker provided on rent to customer.

Express Warranties	None, other than as may exist in this document or in the wording That forms part of this contract. Nothing in this Contract shall be construed as a warranty unless it is express stated as such.
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Note: Insurance Company to present the terms of Insurance on an Agreed Value Basis

Claim history - NIL

Annexure: 6 Motor Fleet Insurance Policy for Bank's Vehicle for the period 2024 -2024

The following terms and conditions of the quote slip to be adhered to without any deviation and should form the basis upon which the Technical Bid is to be provided:

A	Insured Name	Bank of Maharashtra
B	Address for Communication	Corporate Services Department, Lokmangal, 1501, Shivajinagar, Pune 411 005
C	Type of Policy	Motor Fleet Insurance Policy (for various types of cars owned by the Bank).
D	Purpose of Cover	<ol style="list-style-type: none"> 1. A single insured i.e. the bank to take the policy for all the cars owned by the bank 2. Additions/deletion of cars during the policy period to be done on prorata basis. 3. Currently Bank is owning 100 vehicles 4. Bank would like to bring all policy renewal in single date
E	Scope of Cover	<p>Bank of Maharashtra is seeking fleet insurance for the cars it currently owns at Bank for which specific cover is required-</p> <ol style="list-style-type: none"> 1. Owners Damage Cover 2. Third Party Liability <ol style="list-style-type: none"> a. PA Cover : Rs. 7.50 lacs b. Injury : Unlimited c. Additional Cover for Personal Accident: <ol style="list-style-type: none"> i. Legal Liability Paid Drive : Rs.2,00,000/- ii. 4 Passengers : Rs.2,00,000/- Per Passenger iii. Legal liability for driver and/or cleaner: Rs.1,00,000/- 3. Cashless Benefit: (Empaneled Garage list to be enclosed) 4. Nil Depreciation Benefit. 5. Deductibles: As per motor tariff. 6. Consumable Items Cover 7. Engine Protection Cover 8. Vehicle Upto the age of 3 years returns to invoice cover. 9. Key lost/ Damage cover. 10. Insurance Companies should offer Bank other benefits (where no additional premium is involved) such as: <ol style="list-style-type: none"> a. Pick up and drop off facility from incident spot to destination point. b. Spot survey in case of total loss. c. Online issuance of certificate. (in case of new car purchased)
F	Terms & Conditions	As per Motor Tariff
G	Period of Insurance	Starting from 01.07.2024
H	Other Conditions	<ul style="list-style-type: none"> • Vehicle details will be provided on request • L1 bidder will be selected on maximum tariff discount basis

Claim history – NIL

Annexure 7- Group Personal Accident – Cash carrying persons – Outsourced

Insured Name	Bank of Maharashtra
Communication address	Head office, Lokmangal, Shivaji Nagar Pune-5.
Total no. of Employees	172 (on unnamed basis)
Total Sum Insured	14,65,00,000/-
Sum Insured per employee	Sum insured is Graded as per annexure
Total Claims	NIL
Benefits Covered	
Accidental Death	To Be Covered
Permanent Total Disablement	To Be Covered
Permanent Partial Disablement	To Be Covered
Dismemberment	To Be Covered
Temporary Total Disability	As per Standard Personal Accident Policy
Funeral/Other Expense	Transportation of dead body to place of residence lumpsum 2% of SI or Rs 25,000/- whichever is less
Medical Extension	10% of CSI or 40% of admissible claim or actual,
Extension	whichever is lower
Additional Coverages	Education Benefit: - 10% of CSI or 1 lac whichever is lower, max 2 children
Terrorism	To Be Covered
Intimation time	Intimation will be 60 days after date of death & claim documents submission up to 180 days on email, call or letter.
Addition / Deletion	On Prorate basis
Other Terms & Condition	As per Standard terms & Conditions

Details of Outsource Employees as of 31.05.2024

Sr No	Designation	Count	Sum Insured/Staff	Total
1	Armed Guards	82	Rs.10,00,000/-	8,20,00,000/-
2	Drivers	43	Rs.8,00,000/-	3,44,00,000/-
3	Loaders	43	Rs.7,00,000/-	3,01,00,000/-
	Total	172		14,65,00,000/-

Claim History: - **NIL**

Annexure 8 – Debit Card Insurance Policy

Insured	:	Bank of Maharashtra- Credit Card Cell/DBD
Cover	:	Cards Insurance for Debit Card /Gift Card and all other types of cards issued by the Bank
Policy Period	:	<u>01/07/2024 to 30/06/2024</u>
Premium	:	

Covers, Terms & Conditions:

The Insurance Company shall indemnify the Bank against financial loss sustained by Bank's card holder due to disputed transactions arising out of fraudulent unauthorized utilization of his/her card due to card being Lost, Stolen, Robbed, Misplaced, wrongly delivered, Cloned, Duplicated, Counterfeited, Skimmed, Phishing, Smishing and used on EDC/POS/QR terminals, ATMs, Internet/E-Commerce/ IVR platforms on a Worldwide basis.

Coverage	Sum Insured	Deductibles
Debit cards issued by Bank	AOA Rs.100 Lakh AOY Rs 700 Lakh	Nil

No of Active Debit Cards issued as on 31.05.2024:

Card Variants	Visa	Rupay	Total No of Active Cards
No of Card	337729	13247358	13585087

The insurance policy will cover the existing as well as new debit cards issued during the policy period.

Particulars	
Definition of "active card"	Active Card defines all Cards issued by the Bank as setup by Bank of Maharashtra in their system. However, this excludes the Card which has been cancelled in the system.
<u>Unauthorized transaction cover</u>	
<i>Unauthorized ATM withdrawals/ POS / E- Commerce transactions due to:</i>	
Skimming	Should cover PIN / OTP / Password / 2nd Level authorization being compromised PIN based / Non PIN based transactions should be covered OTP frauds should be covered
Cloning	
Counterfeiting	
Phishing (Mails only)	
Lost / Stolen cards	
The cover shall be applicable for all kinds of transactions i.e. ATM, POS, online, IVR or such other transactions permitted through card now or in future	
The cover shall apply to all fraudulent transactions through the card including but not limited to cardskimming, hacking, all kinds of online frauds	
All types of UPI related frauds to be covered under the policy	
Pre-delivery frauds	Should cover up to 30 days from date of dispatch
Payments made on mirror sites	Should be covered
Scope of cover	24 hours
Territory	Worldwide
Claim documentation	<ul style="list-style-type: none"> Claim form

Particulars	
	<ul style="list-style-type: none"> • Acknowledged copy of complaint letter / Police intimation • Only complaint letter Acknowledged by Police will be provided. Insurer should not insist upon copy of FIR. • Customer complaint to be accepted via phone banking / website / SMS / E-mail / IVR / dedicated toll free helpline / letter to the bank • Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer. • Account Statement reflecting the loss amount (Credit/debit statement) • Confirmation of Hot listing of cards by the bank • Reimbursement proof • Recommendation of Branch for loss if available but not compulsory

Claim History – NIL

GENERAL CONDITIONS for Debit card policy

1. Exclusive Policy Benefit

It is agreed that the Insurance granted hereunder shall be for the exclusive benefit only of the first named Insured of the schedule, and that in no event shall anyone other than the said Insured have any right of action under this Policy.

2. Discovery

This Policy applies to loss discovered by the Insured during the Policy Period. Discovery occurs when the Insured becomes aware of facts which would cause a reasonable person to assume that a loss covered by the Policy has been or will be incurred, even though the exact amount or details of loss may not then be known.

Notice to the Insured of an actual or potential claim by a third party which alleges that the Insured is liable under circumstances which, if true, would create a loss under this Policy constitutes such discovery.

3. Co-operation

At the Insurer's request and at reasonable times and places designated by the Insurer the Insured after giving notice of any loss shall:

- i. submits to examination by the Insurer and subscribe to the same under oath; and
- ii. Produce for the Insurer's examination all pertinent records;
- iii. Co-operate with the Insurer in all matters pertaining to the loss; and
- iv. Cause all persons interested in the matter, so far as it is within the Insured's power including employees, to submit to examination by the Insurer and subscribe to the same under oath. The Insured shall execute all papers and render assistance to secure to the Insurer the rights and causes of action provided for herein. The Insured shall do nothing after discovery of loss to prejudice such rights or causes of action.

4. Subrogation

It is agreed that the Insurer upon payment of any loss hereunder shall become subrogated to all rights and remedies of the Insured in respect of such loss. At the request of the Insurer the Insured shall execute such documents as are necessary to transfer the Insured's rights, title and interest as against any person or entity.

5. "Cancellation of Contract and Compensation

The Bank reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by the Bank on the following circumstances:

- The selected bidder commits a breach of any of the terms and conditions of the bid/contract.
- The bidder goes into liquidation voluntarily or otherwise.
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid.
- The progress regarding execution of the contract, made by the selected bidder is found to be unsatisfactory.
- If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.

After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out bidding process for the execution of the balance of the contract. This clause is applicable, if for any reason, the contract is cancelled.

The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract/order."

6. Arbitration and Disclaimer

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 60 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy. In the event the Company disputes its liability under or in respect of this policy then the Insured has liberty to approach appropriate authority to enforce its claim.

It is hereby expressly stipulated and declared that in those cases where the Company has admitted its liability then it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

It is also hereby expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder, and such claim shall not, within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. Observance of Terms and Conditions

The due observance and fulfilment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

8. Renewal Notice

The Company shall not be bound to issue any renewal notice nor shall be bound to accept the renewal premium thereunder.

9. Legal Fees and Legal Expenses

The Underwriters shall indemnify the Insured against reasonable legal fees and legal expenses incurred and paid by the Insured with the prior approval of the Underwriters in the defence of any suit or legal proceeding brought against the Insured, with respect to which the Insured establishes that the act or acts which have been committed, or the events which have occurred, would entitle the Insured to recover under this Policy. Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be

applied subject to General Condition to the reduction of the Aggregate Limit of Indemnity for the applicable Insuring Clause.

The Insured shall promptly give notice to the Underwriters of the institution of any suit or legal proceeding referred to above and at the request of the Underwriters shall furnish them with copies of all pleadings and other papers therein.

If multiple causes of action are alleged in any such suit or legal proceeding some of which causes of action, if established against the Insured, would not constitute a collectible loss under this Policy, including without limitation claims for punitive, consequential or other non-compensatory damages then the Insured shall bear for its own expense the legal fees and legal expenses incurred in the defence of such alleged causes of action.

If the amount of the Insured's loss is greater than the amount recoverable under this Policy, or if a Deductible is applicable, or both, the liability of the Underwriters under the first paragraph of this General Condition is limited to the proportion of the legal fees and legal expenses incurred and paid by the Insured or by the Underwriters that the amount recoverable under this Policy bears to the total of such amount plus the amount which is not so recoverable. Such prorated amount shall be applied in reduction of the Aggregate Limit of Indemnity for the applicable Insuring Clause.

The Underwriters shall not be liable to indemnify the Insured for legal fees and legal expenses until after final judgment or settlement of any suit or legal proceeding.

The Underwriters may but are not obligated to conduct the defence of such suit or legal proceeding referred to in the first paragraph of this General Condition. At the Underwriters' election the Insured shall permit the Underwriters to conduct the defence of such suit or legal proceeding, in the Insured's name, through legal representatives of the Underwriters' selection. The Insured shall give all reasonable information and assistance that the Underwriters shall deem necessary to the defence of such suit or legal proceeding.

Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied to the reduction of the Aggregate Limit of Indemnity for the applicable Insuring Clause.

If having elected to defend the Underwriters pay legal fees and legal expenses in excess of their proportionate share of such fees and expenses the Insured shall promptly reimburse the Underwriters for such excess.

The Insured shall not unreasonably withhold consent to a settlement by the Underwriters of any suit or legal proceeding.

The Insurance Company

Limited Authorised

Signatory

Annexure 9 – Credit Card Insurance Policy

Insured	:	Bank of Maharashtra- Credit Card Cell
Cover	:	Cards Insurance for Credit Card issued by the Bank
Policy Period	:	01/07/2024 to 30/06/2024
Premium	:	Bidder to furnished details as below format

Sr No	Card Limit	Rate Per card /per Annum
1	to Rs.50,000/-	
2	50,001/- to Rs.1,00,000/-	
3	1,00,001/- to Rs.2,00,000/-	
4	2,00,000/- to Rs.3,00,000/-	
5	3,00,000/- & Above	

Covers, Terms & Conditions:

The Insurance Company shall indemnify the Bank against financial loss sustained by Bank's card holder due to disputed transactions arising out of fraudulent unauthorized utilization of his/her card due to card being Lost, Stolen, Robbed, Misplaced, wrongly delivered, Cloned, Duplicated, Counterfeited, Skimmed, Phishing, Smsing and used on EDC/POS/QR terminals, ATMs, Internet/E-Commerce/ IVR platforms on a Worldwide basis.

Coverage	Deductibles
Credit card issued by Bank	NIL

Particulars	
Definition of "active card"	Active Card defines all Cards issued by the Bank as setup by Bank of Maharashtra in their system. However, this excludes the Card which has been cancelled in the system.
Unauthorized transaction cover	
<i>Unauthorized ATM withdrawals/ POS / E- Commerce transactions due to:</i>	
Skimming	Should cover PIN / OTP / Password / 2nd Level authorization being compromised PIN based / Non PIN based transactions should be covered OTP frauds should be covered
Cloning	
Counterfeiting	
Phishing (Mails only)	
Lost / Stolen cards	
The cover shall be applicable for all kinds of transactions i.e. ATM, POS, online, IVR or such other transactions permitted through card now or in future	
The cover shall apply to all fraudulent transactions through the card including but not limited to card skimming, hacking, all kinds of online frauds	
Pre-delivery frauds	Should cover up to 30 days from date of dispatch
Payments made on mirror sites	Should be covered
Scope of cover	24 hours
Territory	Worldwide

Claim documentation	<ul style="list-style-type: none"> • Claim form • Acknowledged copy of complaint letter / Police intimation given by the customer to register the FIR will be accepted
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Particulars	
	<ul style="list-style-type: none"> • Customer complaint to be accepted via phone banking / website / SMS / E-mail / IVR / dedicated toll free helpline / letter to the bank • Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer. • Account Statement reflecting the loss amount (Credit/debit statement) • Confirmation of Hot listing of cards by the bank • Reimbursement proof • Recommendation of Branch for loss if available but not compulsory

Below mentioned are the Card and their limits:

S.N.	Card Limit	No of Cards Activated as on 31.03.2024	No of cards Expected till June 2024 (cumulative Active Cards)
1	Up to Rs.50,000/-	10600	55700
2	Rs.50,001/- to Rs.1,00,000/-	19309	85900
3	Rs.1,00,001/- to Rs.2,00,000/-	1934	8400
4	Rs.2,00,000/- to Rs.3,00,000/-	97	250
5	Rs.3,00,000/- & Above	25	50
	Total	31868	150300

Claims History: NIL

***NO claims in Credit Card**

*The Active Credit Card details will be shared with the Insurer on or before 5th of every succeeding month.

* At least one-month CD balance Account will be maintaining with Insurer by Bank.

GENERAL CONDITIONS for Credit Card Policy

1. Exclusive Policy Benefit

It is agreed that the Insurance granted hereunder shall be for the exclusive benefit only of the first named Insured of the schedule, and that in no event shall anyone other than the said Insured have any right of action under this Policy.

2. Discovery

This Policy applies to loss discovered by the Insured during the Policy Period. Discovery occurs when the Insured becomes aware of facts which would cause a reasonable person to assume that a loss covered by the Policy has been or will be incurred, even though the exact amount or details of loss may not then be known.

Notice to the Insured of an actual or potential claim by a third party which alleges that the Insured is liable under circumstances which, if true, would create a loss under this Policy constitutes such discovery.

3. Co-operation

At the Insurer's request and at reasonable times and places designated by the Insurer the Insured after giving notice of any loss shall:

- i. submits to examination by the Insurer and subscribe to the same under oath; and
- ii. produce for the Insurer's examination all pertinent records;
- iii. co-operate with the Insurer in all matters pertaining to the loss; and
- iv. cause all persons interested in the matter, so far as it is within the Insured's power including employees, to submit to examination by the Insurer and subscribe to the same under oath. The Insured shall execute all papers and render assistance to secure to the Insurer the rights and causes of action provided for herein. The Insured shall do nothing after discovery of loss to prejudice such rights or causes of action.

4. Subrogation

It is agreed that the Insurer upon payment of any loss hereunder shall become subrogated to all rights and remedies of the Insured in respect of such loss. At the request of the Insurer the Insured shall execute such documents as are necessary to transfer the Insured's rights, title and interest as against any person or entity.

5. Cancellation or Termination

The Insurance Company may at any time, cancel this policy by giving 30 days' notice in writing by Regd. A.D. to the Insured at his last known address and in which event return to the Insured the premium charged under the Policy on pro-rata basis for the unexpired period of the Policy. The Insured may also cancel this policy by giving 15 days' notice in writing to the Insurer, (provided no claim has been paid or reported till the date of advice for cancellation) in which case, the Insured shall be entitled to return of premium less premium on the Insurer's customary short period scales for the duration the said Policy has been in force.

6. Arbitration and Disclaimer

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 60 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy. In the event the Company disputes its liability under or in respect of this policy then the Insured has liberty to approach appropriate authority to enforce its claim.

It is hereby expressly stipulated and declared that in those cases where the Company has admitted its liability then it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

It is also hereby expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder, and such claim shall not, within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. Observance of Terms and Conditions

The due observance and fulfilment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

8. Renewal Notice

The Company shall not be bound to issue any renewal notice nor shall be bound to accept the renewal premium thereunder.

9. Legal Fees and Legal Expenses

The Underwriters shall indemnify the Insured against reasonable legal fees and legal expenses incurred and paid by the Insured with the prior approval of the Underwriters in the defence of any suit or legal proceeding brought against the Insured, with respect to which the Insured establishes that the act or acts which have been committed, or the events which have occurred, would entitle the Insured to recover under this Policy. Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied subject to General Condition to the reduction of the Aggregate Limit of Indemnity for the applicable Insuring Clause.

The Insured shall promptly give notice to the Underwriters of the institution of any suit or legal proceeding referred to above and at the request of the Underwriters shall furnish them with copies of all pleadings and other papers therein.

If multiple causes of action are alleged in any such suit or legal proceeding some of which causes of action, if established against the Insured, would not constitute a collectible loss under this Policy, including without limitation claims for punitive, consequential or other non-compensatory damages then the Insured shall bear for its own expense the legal fees and legal expenses incurred in the defence of such alleged causes of action.

If the amount of the Insured's loss is greater than the amount recoverable under this Policy, or if a Deductible is applicable, or both, the liability of the Underwriters under the first paragraph of this General Condition is limited to the proportion of the legal fees and legal expenses incurred and paid by the Insured or by the Underwriters that the amount recoverable under this Policy bears to the total of such amount plus the amount which is not so recoverable. Such prorated amount shall be applied in reduction of the Aggregate Limit of Indemnity for the applicable Insuring Clause.

The Underwriters shall not be liable to indemnify the Insured for legal fees and legal expenses until after final judgment or settlement of any suit or legal proceeding.

The Underwriters may but are not obligated to conduct the defence of such suit or legal proceeding referred to in the first paragraph of this General Condition. At the Underwriters' election the Insured shall permit the Underwriters to conduct the defence of such suit or legal proceeding, in the Insured's name, through legal representatives of the Underwriters' selection. The Insured shall give all reasonable information and assistance that the Underwriters shall deem necessary to the defence of such suit or legal proceeding.

Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied to the reduction of the Aggregate Limit of Indemnity for the applicable Insuring Clause.

If having elected to defend the Underwriters pay legal fees and legal expenses in excess of their proportionate share of such fees and expenses the Insured shall promptly reimburse the Underwriters for such excess.

The Insured shall not unreasonably withhold consent to a settlement by the Underwriters of any suit or legal proceeding.

The Insurance Company

Authorized Signatory

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Annexure 10 - BANKERS INDEMNITY POLICY- SCHEDULE

- 1 **NAME OF INSURED** **BANK OF MAHARASHTRA.**
- 2 **INSURED ADDRESS** **Lokmangal, Shivaji Nagar, Pune 411005.**
- 3 **POLICY NUMBER** **TBA**
- 4 **POLICY PERIOD** **01.07.2024 to Midnight 30.06.2024**

5 **RETROACTIVE DATE**

Date	Base Sum insured	Deductible
	INR 10 Crore	INR 5000
01/07/2022	INR 3 Crore	INR 5,000
01/07/2021	INR 1 Crore	INR 5,000
01/07/2020	INR 1 Crore	INR 5,000
01/07/2019	INR 1 Crore	INR 5,000
01/07/2018	INR 1 Crore	INR 25,000
01/07/2017	INR 1 Crore	INR 25,000

6. **INSURING CLAUSES & SUM INSURED**

Sr No	INSURING CLAUSES	Sum Insured (SI in INR)
1	Basic Sum Insurance (A to H)	10,00,00,000
2	Additional Sum Insurance for Sections	
A	On premises (Pledge gold jewelry/ornaments, gold coin, security and currency, Currency Chest, vault of outsourced agencies)	3,00,00,00,000
B	In Transit	50,00,00,000 (In Transit Cover for SI of more than Rs 50 Crore., Bank require per 5 Crore rate for transit upto Rs 300 Crore.)
C	Forgery & Alteration	Covered under Base Sum Insured
D	Employee Dishonesty	Covered under Base Sum Insured
E	Hypothecated goods	Covered under Base Sum Insured
F	Registered post Parcel/speed post/courier	250,000
G	Appraisers	20,00,00,000
H	Janata Agents/Chhoti Bachat Yojana Agents/Collection Agents Or Like /Business Correspondent/Business Affiliate/Facilators/Associates:	20,000

I	ATM and other Modes Related Fraud	5,00,00,000
J	Loss of Key	1,00,000
K	Spurious Gold	20,00,00,000
L	Endorsement 1 - Errors & Omissions / Negligence:	10,000,000
M	Other Conditions	1. Coverage for Earthquake – INR 3,45,03,70,000 2. Coverage for STFI – INR 3,45,03,70,000 3. Coverage for Terrorism – INR 3,45,03,70,000
N	Documents terms for Fraud and Other claims	<ul style="list-style-type: none"> ➤ Claims where Police Intimation / copy of registered postal receipt / FIR is available, final police report should not be made mandatory for on account claim settlement (i.e. 75%) ➤ Claims will have to be settled on account basis 100% (i.e. no deduction other than policy excess in the claim amount) once the survey report is released and after six months from the FIR date and once the status report is submitted by insured

7. Locations

All Offices/Work Places/Branches/Currency Chest located in India either owned and /or rented, existing as well as future including but not limited to:

1. Head Office/Corporate Office.
2. Regional Offices/Zonal Offices
3. Branch Offices
4. Extension Counters
5. Satellite Offices and Mobile Offices
6. ATM Centers/CDM/CRM/ Cash Deposit Kiosk / Bunch Note Acceptor /Cash
7. Acceptor Kiosk/(Offsite/Onsite)- Owned and /or Rented, E.D. P systems center's including outsourced centres
8. Training Centers
9. Residential Building/ Buildings/Flats/Guest Houses Etc.
10. Representative Offices
11. Mobile units (including ATM/CDM/CRM/CMSU)

8. Excess (Applicable for section from A to K):

Excess/Deductible	a) INR 5,000 for each and every loss (Section A to H) b) Nil Deductible (For Section I) c) For section J to K Deductible mentioned in the clauses section. d) For Loss due to terrorism risk the excess would be 1% of the claim amount for each and every claim subject to a minimum of 25,000/- and maximum of INR 10,00,000
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Claim Details for 2023-24

No of Claims Lodged	Total amount	Claims Settled
10	4,02,49,000	0

In Witness whereof this Policy has been signed at Pune on this _____ Day

of _____ 2024 For and On Behalf of _INSURANCE

COMPANY LIMITED

AUTHORISED SIGNATORY

BANKERS INDEMNITY POLICY

Whereas the Insured, named in the schedule hereto has made to the Insurer a written Proposal which it is agreed shall form the basis of this Insurance and has paid *the premium specified in the schedule, all provisions of the said schedule and the written Proposal being hereby incorporated in forming part of this Policy.

The Insurer hereby undertakes and agrees, subject to the following terms, exclusions, limitations, general definitions and conditions, to make good to the Insured, as stated in the insuring clauses, or in any amendment endorsements attached thereto, in excess of the amounts of the deductibles/excess stated to be applicable, such financial loss sustained by the Insured subsequent to the retroactive date and discovered by the Insured during the period of the Policy and subject always to the Policy Limits as stated in the schedule or in any amendment endorsements attached thereto. The insured's legal liability shall be deemed a direct financial loss for the purposes of this policy.

The Insured is requested to read this Policy and if it is incorrect, return it immediately for correction.

The attention of the Insured is particularly drawn to each of the Insuring Clauses, Definitions, Exclusions and Conditions, and any amendment endorsements/riders of this Policy.

In all communications the Policy Number appearing on the schedule should be quoted.

INSURING CLAUSES:

A. ON PREMISES

By Reason of:

- a. Property within the Premises being lost through:
 - i. theft, larceny, false presences, burglary, robbery or hold-up committed by persons physically present on the premises where the Property is located, or
 - ii. mysterious unexplainable disappearance, or
 - iii. being damaged, destroyed or misplaced howsoever or by whosoever caused, while such Property is within the Insured's Premises, or actually within any recognized place of safe deposit or is actually within the premises of any Financial Organization / Business Correspondent / Business Facilitators in the usual course of business.
- b. Loss of Property, through any of the perils specified in the preceding paragraph, in the possession of any client or customer of the Insured, or of any representative of such client or customer, within the premises of the Insured for the purpose of transacting banking business with the Insured, whether or not the Insured is legally liable for the loss thereof and excluding in any event loss caused by such client or customer or representative. In the scenario of such a loss the claim will be paid directly to the client of the bank who has suffered the loss.
- c. Notwithstanding anything said to the contrary in the policy, it is agreed that this policy indemnifies the cost of restoration of electronics records of securities or assets which are represented by the book entries in electronic form in an ordinary course of business as a depository participant
- d. This section is extended to include cover for property on premises/vaults of outsourced agencies as per limit mentioned in cover A (ii) of the schedule of the policy.

B. IN TRANSIT

By reason of:

- a) Loss, damage or destruction of Property from any cause (including by mysterious unexplainable disappearance) and negligence as well as fraud of the employees of the insured while the Property is in transit anywhere in the custody of an Employee of the Insured or any person designated by the Insured to act as its messenger or while in the custody of any Service Provider/outsourced agencies/vendors for the purpose of transportation on behalf of the Insured,
- b) Any non-negotiable instruments being lost or damaged from any cause while in transit anywhere in the custody of any Security Company.

Special Condition:

Transit shall be deemed to commence from the time the transporting person receives such items from or on behalf of the Insured and shall be deemed to end immediately upon delivery to the designated recipient or its agent.

C. FORGERY OR ALTERATION

By reason of:

1. Forgery or Fraudulent Alteration of, on, or in any Cheques, Bills of Exchange, Acceptances, Drafts, Certificates of Deposit, Transfer Orders, Letters of Credit, Letters of undertaking, SWIFT Messages, Money Orders, Order upon Public Treasuries, Stock Redemption forms, Stock Transfer forms, Promissory Notes, Withdrawal Receipts for the withdrawal of funds or any other documents;
2. The Insured, or any Financial Organization acting on behalf of the Insured, having acted or relied upon any written instructions or advices addressed to the Insured and authorizing or acknowledging the transfer, payment, delivery or receipt of any funds or property (including property or uncertificated securities) which instructions or advices either bear a Forged Signature or have been Fraudulently Altered. Those instructions or advices which are transmitted to the Insured by telegram, cablegram, tested telex or other similar tested instructions by a person other than the said customer, client or Financial Organization purporting to send such instructions or advices and which are received by the Insured in written form shall be deemed to bear a Forged Signature.
3. The Payment by the Insured of Forged or Fraudulently Altered promissory notes or of promissory notes bearing forged endorsements.
4. All CTS related frauds to be covered
5. By reason of the payment made in respect of bogus or fictitious or forged or raised cheques and/or drafts and/or genuine cheques and/or traveler cheques and/or gift cheques and/or fixed deposit receipts and/or bills of discount and/or other credit facilities issued by the insured bearing forged endorsements or forged/wrong credit or debit made through RTGS/NEFT/IMPS/AEPS or the establishments of any credits to any customer on the faith of such documents. The coverage is operative irrespective of whether the said instruments are received over the counter or through the clearing house or by Mail. The cover is extended to include the losses suffered by the insured on payment of void cheques / invalid cheques / cheques against closed accounts which may or may not be forged / fraudulently altered.

Special Condition:

- a. The Insured must have relied upon the Forged Signature or the Fraudulent Alteration, either of which shall have been material and shall have caused the loss. This section will include cover for loss being caused to the
- b. insured due to the insured not being in compliance of applicable RBI guidelines/circulars/rules/regulations and other statutory/compliance requirements.

D. DISHONESTY

By reason of:

Loss resulting solely and directly from dishonest, fraudulent or malicious acts or omission by any Employee of the Insured (including loss being caused to the insured due to the insured not being in compliance of applicable RBI guidelines/circulars/rules/regulations and other statutory/compliance requirements) wherever committed and whether committed alone or in collusion with others, including loss of Property through any such acts by Employee with the intension either to cause the Insured to sustain such loss or to obtain any improper personal financial gain to said Employee .

Special Conditions:

Notwithstanding the foregoing, it is agreed that concerning Loans or Trading This Insuring Clause covers only such direct financial loss that results from dishonest or fraudulent acts committed by an Employee whereby an improper personal financial gain is obtained by such Employee.

E. HYPOTHECATED GOODS:

By reason of:

Loss by Fraud and/or Dishonesty by the employee(s) of the Insured in respect of any goods and/or commodities pledged or hypothecated to the Insured under the insured's control.

F. REGISTERED POSTAL SENDINGS/SPEED POST/COURIER:

By reason of:

Loss by Robbery, Theft, or by other causes not herein excepted whilst in direct transit or intended to be dispatched by Registered Insured Post/speed post/courier from the Office of the Insured to the Consignee. Provided always that the Company's liability for any one consignment and/or loss shall be limited to INR 10 lakhs.

G. APPRAISERS:

By reason of:

Loss by Infidelity or Criminal Acts on part of the Appraisers provided that such Appraisers are on the approved list of Appraisers maintained by the Insured and further provided that the Insured shall exercise reasonable precaution and safeguards in the selection and appointment of such Appraisers. This section to include cover for infidelity and criminal acts on part of the employees whilst acting as appraisers. This section will also include cover for infidelity and criminal acts of property valuers and advocates.

H. JANATA AGENTS/CHHOTI BACHAT YOJANA AGENTS/COLLECTION AGENTS OR LIKE/BUSINESS CORRESPONDENT/BUSINESS AFFILIATE/FACILITATORS/ASSOCIATES:

By reason of:

Loss by Infidelity or Criminal Acts on part of the Janata Agents / Chhoti Bachat Yojana Agent/Collection agents or like, Business Correspondents, Business Associates, Business Facilitators, Business Affiliates or persons performing duties of a like nature.

I. ATM and other Modes Related Fraud

By reason of:

1. LOSS OF CASH &/OR ITEMS FOR DEPOSIT FROM ATM/CDM/BNA/CASH ACCEPTOR/RECYCLER AND ATM/CDM/BNA/CASH ACCEPTOR/RECYCLER RELATED FRAUD.

It is hereby declared and agreed that the Company agrees to make good to the Insured such direct financial loss as stated hereunder, sustained by the Insured at any time and discovered by the Insured during the PolicyPeriod and subject always to the limits of Indemnity and deductibles/excess as stated in the within mentioned endorsement.

i. Loss of Cash and / or items for deposit:

Any cash and/or items for deposit being lost, damaged or destroyed due to any cause, including but not limited to mysterious unexplainable disappearance, while such cash and/or items are (or are supposed to be) within any Automated Teller Machine /Cash Deposit Machine / Bunch Note Acceptor/Cash Acceptor/Recycler owned &/or operated by the Insured.

ii. Unauthorized taking of cash and/or items for deposit

By reason of the unauthorized taking of cash from Automated Teller Machine / Cash Deposit Machine / Bunch Note Acceptor/Cash Acceptor/Recycler as a direct result of a person either

- a. Fabricating an access or identification card or using a fabricated access or identification card.
- b. Altering an access or identification card or using an altered access or identification card.
- c. using an access or identification card which has been lost by or stolen from the Bank or their printer or the person to whom the card was issued (including while in transit between the foregoing) including duplication of pin maker

iii Property and/or money being lost through an illegal act or withdrawal by a customer acting under duress or being damaged or destroyed, howsoever or by whomsoever caused, while such property is contained in any Automated Teller Machine/CDM/BNA/Cash Acceptor/Recycler situated anywhere.

iv. Losses through fraudulent domestic as well as international transactions to be covered.

2. Mobile, internet banking, POS, UPI, Mobile app or any such app introduced during policy period to be covered.

3. Web site hacking, SMS/Impersonation phone calls or any other mode and all other social engineer frauds including liability shift from other banks and also the liability accrued through ombudsman award to be covered.

J. Loss of Key:

By reason of

Loss or misplaced or stolen keys, cost of keys including the cost of locksmith charges, new locks and

replacement and /or associated repairs cost. The salvage in such Losses to be considered as NIL.

Notwithstanding the Deductible stated elsewhere in the Policy, the Deductible for Loss of keys cover shall be NIL per event of Loss

K. SPURIOUS GOLD COVER

By reason of

Loss arising out of Insured relying upon the Pledged Gold/Ornaments/Jewelleries having kept by Insured's customer as a security towards loan availed and it being spurious, fake, counterfeit, and/or sham.

The excess applicable for this section will be INR 5,000 each and every loss

Endorsement 1

To Cover Errors & Omissions

/ Negligence:

This Policy subject to its terms, exclusions, limitations and conditions provides an indemnity to the Insured in respect of the Insured's liability to third parties for any third party claim which meets the following requirements:

Any claim must:

1. be for compensatory damages, such indemnity to include claimant costs and the Insured's defence costs and expenses; and
2. be first made against the Insured during the Policy Period; and
3. be for financial Loss caused by a negligent act, negligent error or negligent omission on the part of an Officer or Employee of the Insured; and
4. arise out of the ordinary course of the provision by the Insured of the financial services described in the Proposal Form; and
5. arise other than from any negligent act, negligent error or negligent omission which was or may have been or is alleged to have been committed or omitted (as the case may be) and
6. relate other than to a negligent act, negligent error or negligent omission which was or may have been or is alleged to have been committed or omitted (as the case may be) before the Retroactive Date specified in the Schedule hereto.

The excess applicable for this section will be INR 25,000 each and every loss.

GENERAL DEFINITIONS for BI policy

References in this Policy to the singular shall also include references to the plural and references to the male gender shall also include references to the female gender, and vice versa in both cases. The words or phrases defined below have a specific meaning. They have this meaning wherever they appear in the Policy and are shown with an initial capital letter.

1. **"Acceptance"** means a bill of exchange upon which is signified by the drawee his assent to the order of the drawer.
2. **"Insured"** means the Insured named and stated in the Schedule of this Policy and any Subsidiaries
3. **"Bill of Exchange"** means an unconditional order in writing, address by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand or at a fixed or determinable future time a sum certain in money to or to the order of a specified person, or to bearer.
4. **"Bill of Lading"** means a document of title issued by a carrier to the order of a shipper and is transferable to another person by endorsement and delivery.
5. **"Certificate of Deposit"** means a written acknowledgement by a bank of a deposit of funds with promise to pay to depositor to his order, or to some other person or to his order said deposit with interest on a specified date.
6. **"Cheque"** means a bill of exchange, drawn on a bank directing it to pay the sum specified on demand.
7. **"Counterfeited"** means the imitation of an instrument that is authentic such that the Insured is deceived on the basis of the quality of the imitation to believe that the imitation is the authentic original instrument. Fictitious instruments which merely contain fraudulent misrepresentations of fact and are genuinely signed or endorsed are not counterfeit.
8. **"Draft"** means Bills of Exchange payable on demand drawn by or on behalf of the bank upon itself whether payable at the head office or other offices of the insured
9. **"Employee" or "Employees"** means
 - a. The Insured's officers and other full and part-time staff compensated by salary or wages (including a Director of the Insured who is employed as a salaried officer or employee) while acting in the course of their employment by the Insured at or from the Premises of the Insured,
 - b. a Director of the Insured (other than one who is employed as a salaried officer or employee) but only while performing acts coming within the scope of the usual duties of an employee by resolution of the Board of Directors of the Insured while acting at or from the Premises of the Insured,
 - c. one or more persons, Business Correspondence/Business Facilitators provided by an employment contractor to perform employee duties for the Insured under the Insured's supervision; at or from any of the premises of the Insured & Business correspondence /Business Facilitators.
 - d. one or more of the Insured's retired officers or employees who have been retained by them as consultants, other than consultants involved in the Insured's Data Processing activities, while acting in their capacities as such consultants; and
 - e. one or more persons engaged by the Insured as consultants, other than consultants involved in the Insured's Data Processing activities, while acting in their capacity as such, and
 - f. a guest student, volunteers, work experience participants pursuing studies or duties in any of the Insured's premises,

- g. contractors or special visitors expressly authorized by the Insured to be on the Insured's premises and whilst under the supervision of the Insured,
- h. employees of security and maintenance contractors while such contractors are temporarily performing services for the Insured whilst under the Insured's supervision, (any **Outsource** services or service provider a natural person who is a person to whom, or an **Employee** of an organization to which an **Insured Outsources** including contractor's sub-contractors and appraisers).
- i. a person on secondment to the Insured from his or her employer to perform employee duties for the Insured under the Insured 's supervision.

In addition to the above the definition of employee shall mean all employees of the insured whether permanent, temporary or under contract including apprentices and under contract of any outsourcing agency with whom the insured has entered or may be entering during the period of insurance into any contract related to the business of the insured.

10. **"Forgery"** or **"Forged Signature"** or **"Forged as to the Signature"** means the handwritten signing or endorsing of the name of another person without authority or with the intent to deceive. It does not include the signing or endorsing of one's own name, with or without authority in any capacity, for any purpose. Mechanically or electronically produced or reproduced copies of another person's signature shall be treated the same as a handwritten signature.

11. **"Insurer"** means the General Insurance Company viz Insurance Co Ltd

12. **"Loan"** or **"Loans"** or **"Advance"** means

- a. Any loan or Advance or transaction in the nature of, or amounting to, a loan or extension of credit, including a lease, made by or obtained by or from the Insured,
- b. Any note, account, invoice, agreement, or other evidence of debt, assigned or sold by or to, or discounted otherwise acquired by the Insured,
- c. Any payments made or withdrawals from a customer's/employee account involving an uncollected item and any other similar transaction

13. **"Letter of Credit"** means an engagement in writing by a bank, made at the request of a customer, that the issuer will honour drafts or other demands for payment upon compliance with the conditions specified in such Letter of Credit.

14. **"Payment"** of a promissory note means the discharge by the Insured of said promissory note and DOES NOT include the purchase, discount, sale, loan or advance of or on said promissory note.

15. **"Policy"** means:

- a. the Schedule, insuring clause(s), definitions, exclusions, conditions, and other terms contained herein; and
- b. any endorsement attaching to and forming part of the Policy either at inception or during the Policy Period; and
- c. the proposal.

16. **"Promissory Note"** means an unconditional promise in writing made by one person to another signed by the maker, engaging to pay, on demand or at a fixed or determinable future time, a sum certain in money to, or to the order of, a specified person or to bearer.

"Property" Recommended: "Property" means cash (i.e. currency, coins and Bank Notes), bullion, precious metal of all kinds and in whatsoever form and articles made therefrom, gems (including uncut gem stones), precious and semi-precious stones, certificates of stock, bonds, coupons and **all**

other types of securities, including value of Subscription or potential Subscription therein, bills of lading, warehouse receipts, Cheques, gift Cheques, travellers Cheques, travellers letter of credit bills of exchange, **accounts receivable or assignments, acceptances, Drafts, pay orders, Demand Drafts, Securities, Deposits, Term Deposits , Withdrawal Slips ,certificates of deposit , letters of credit, goods and/or commodities pledged or hypothecated or mortgaged , foreign currency ,Promissory Notes, money orders, orders upon public treasuries, stamps, insurance policies, title deeds, deeds of trust certificates of title and all other negotiable and non-negotiable instruments or deemed contracts representing money or other Property (real or personal) or interests therein, and other valuable papers, including books of account and other records (but excluding records recorded electronically) used by the Insured in the conduct of their business, in which the Insured has an interest, or which are held by the Insured for any purpose or in any capacity and whether so held gratuitously or otherwise and whether legally liable therefore or not. **Property includes Property in automated teller machines.****

17. **"Premises"** means Insured's office at the address stated in the schedule and any other permanent or temporary, leased or owned or allowed to use arrangement office occupied by the Insured or on its behalf for the purpose of conducting business including ATMs, Mobile Offices, Cash collection centers, Currency management centers, KIOSKs, Cash Management Service units, Cash Deposit Machines, mobile vans and likes and /or all vaults, safe deposit, safe deposit vaults, safe deposit boxes, strong room, defender safe. The premises also include office of the Insured's bankers having custody of property for safekeeping purposes in any recognized place of safe deposit in course of normal business, including integrated currency chest. Office of a transfer or registration agent having custody of property for the purpose of exchange, conversion, registration or transfer in the usual course of business also constitute as Premises. All new premises owned or hired or leased during the course of the policy period are deemed to be covered. Additionally, all descriptive items mentioned under locations forming a part of the schedule are also covered.

18. **"Proposal"** means the application for insurance completed by the Insured and any ancillary information and documentation supplied by the Insured in connection with this insurance.

19. **"Withdrawal Receipt"** means a written instrument acknowledging receipt of funds from an account maintained with the Insured by a depositor including but not limited to withdrawal slips.

20. **"Automated Teller Machine"** means an unmanned electronic terminal installed at the premises of the Insured (including stand-alone terminals), and bearing the Insured's designated logo or insignia, which can read the magnetic encoding of a 24 Hour Banking Card and permits a 24 Hour banking cardholder of the Insured to perform certain basic financial transactions including the ability to deposit or receive money or Property and to send electronic instructions to a data centre authorizing the processing of debit and credit entries to the cardholders accounts. This definition also includes cash deposit machines.

21. **"Evidences of Debt"** means instruments executed by a customer of the Insured and held by the Insured which in the regular course of business are treated as evidencing the customer's debt to the Insured including records of charges and accounts receivable.

22. **"Financial Organization"** means:

- i. Any bank, credit institution, financial institution, undertaking for collective investment in securities, investment firm, asset management company, building society, friendly society or similar organization;
- ii. Recognized investment exchange, recognized clearing house, designated investment exchange or designated clearing house, overseas investment exchange, overseas clearing house;
- iii. Any regulated investment exchange or clearing house of the same type and nature as described in (b) above operating in any other country worldwide; and

iv. Any Custodian.

23. **“Instruction”** means a written order to the issuer of an Uncertificated Security signed by or appearing to have been signed by the registered owner, the registered pledge or a person acting in a fiduciary capacity for the registered owner requesting that the transfer, pledge or release from pledge of the Uncertificated Security specified therein be registered.

24. **“Loss”** or **“Losses”** or **“Lost”** means:

- a. The financial loss sustained by the Insured (or by any person or organization following the loss of Securities or other property under the care, custody and control of the Insured or for which the Insured is legally liable).
- b. Direct compensatory damages (but not multiples thereof) awarded to a third party or settlements negotiated with the Insured’s consent to reimburse a third party for their direct financial loss suffered as a result of an act, omission or event covered by Section of this Policy;
- c. Interest Receivable or Payable;
- d. Claims Expenses incurred in accordance with applicable Insuring Clause (Claims Expenses);
- e. Verification Costs incurred in accordance with applicable Insuring Clause (Verification Costs);
- f. Legal fees, costs and expenses incurred in accordance with applicable Condition (Legal Fees, Costs and Expenses).

25. **“Trading”** means any dealings in securities, metals, commodities, futures, options, funds, currencies, foreign exchange, and any other instruments traded through an established securities or commodities exchange.

26. **“Terrorism”** means the unlawful use of violence against persons or **Property** to further political objectives, and which is intended to intimidate or coerce a government, individuals or persons to modify their behavior or policies, or an act which is verified by the Government of India as an act of **Terrorism**. **Terrorism** does not include: (1) Any act of violence directed at a specific individual or individuals which is motivated by personal reasons specific to the parties, i. e., robbery, crime of passion, murder; or (2) Any act of war or civil war.

27. **“Automated Teller Machine”** means an unmanned electronic terminal installed at the premises of the Assured/Insured (including stand-alone terminals), and bearing the Assured/Insured’s designated logo or insignia, which can read the magnetic/EMV encoding of a 24 Hour Banking Card and permits a 24 Hour banking cardholder of the Assured/Insured to perform certain basic financial transactions including the ability to deposit or receive money or Property and to send electronic instructions to a data centre authorizing the processing of debit and credit entries to the cardholders accounts. This definition also includes cash deposit machines and other related machines.

EXCEPTIONS

The Company shall not be liable in respect of

- a) any **Loss** or damage occasioned by or through or in consequence whether directly or indirectly of any of the following occurrences:
 - i) War, Invasion, Act of Foreign Enemy, hostilities, warlike operations (whether war be declared or not), civil war Mutiny, military, or popular uprising, insurrection, rebellion, revolution, military or usurped power, martial law, or state of siege, or any of the events or causes which determine of the proclamation or maintenance of martial law or state of siege
 - b) **Losses** resulting wholly or partially from the Wrongful Acts or default of any Directors, or Partners of the **Insured** other than salaried.

c) **Losses** resulting directly or indirectly from trading actual or fictitious whether in the name of the **Insured** or otherwise and whether or not within the knowledge of the **Insured** and notwithstanding any act or omission on the part of any **Employee** in connection therewith whether acting within the scope of authority or not with any account recording the same

d) **Loss** destruction or damage to any **Property (excluding loss of items mentioned in the definition of property forming a part of the policy)** whatsoever or any **Loss** or expense whatsoever resulting or arising there from or any consequential **Loss**

(e) any legal liability of whatsoever nature directly or indirectly caused by or contributed to, by or arising from ionizing radiations or contamination by radioactivity from any source whatsoever or from nuclear weapons material.

REINSTATEMENT

At all times during the period of insurance the insurance cover shall be maintained to the full extent of the respective Sum Insured, in consideration of which, upon the settlement of any loss under this Policy prorate premium at the basic rate for the unexpired period for the amount of such loss paid (not exceeding the respective Sum Insured) shall be payable by the Insured to the Company. The additional premium referred to above shall be deducted from the net claim amount payable under the Policy. Thus continuous cover to the full extent will be available, notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether additional premium as mentioned above has been actually paid or not following discovery of a loss. The intention of this clause is to ensure continuity of cover to the Insured subject only to the right of the Company for deduction from the claim amount when settled, of prorate premium to be calculated from the date of discovery of each independent loss till the expiry of the Policy under which the loss falls. Provided that the liability of the Company will be limited to twice the respective Sum Insured during the entire period of the Policy in respect of any loss or losses caused by acts and/or omission of any person(s).

RETROACTIVE PERIOD OF COVER: 24/05/2017

The Company shall not be liable for losses not sustained within a retroactive period, provided that in such retroactive period the insurance was continuously in force but in no event the Company shall be liable to pay any claim in respect of a loss or damage sustained prior to the retroactive date.

Further provided that losses which become payable under this clause shall be subject to the terms conditions exceptions of the Policy currently in force on the date of discovery.

CLAIMS SERIES CLAUSE

For the purpose of this policy where a series of and/or several loss of money/securities/property, claims are attributable directly or indirectly to the same cause/person, all such losses/claims shall be added together and all such losses/claims shall be treated as one claim and such loss/claim shall be deemed to have been made the point in time when the first of the claims was made in writing. Single **Deductible** will be applicable for similar series of claim.

GENERAL CONDITIONS

1. Exclusive Policy Benefit

It is agreed that the Insurance granted hereunder shall be for the exclusive benefit only of the first named Insured of the schedule, and that in no event shall anyone other than the said Insured have any right of action under this Policy.

2. Discovery

This Policy applies to loss discovered by the Insured during the Policy Period. Discovery occurs when the insured reports a fraud to the RBI through FMR. This needs to be accepted as the date of occurrence irrespective of prior investigations/reporting to Police Authorities.

3. Notification / Claims Procedure

Upon the happening of any event giving rise to a claim under this policy, coming to the knowledge of the Insured:

- a) Lodge forthwith a complaint with the Police and take all practicable steps to recover the Property lost and to apprehend the guilty person(s) and to take appropriate departmental action against such person(s).
- b) As a condition precedent to its right to be indemnified under this Policy, the Insured shall, as soon as possible and in any event at the earliest after discovery by the Insured of any loss hereunder (which is when the insured reports a fraud to the RBI through FMR), give written notice thereof to the Underwriters.

4. Interpretation; Forum Selection; Service of Process

- a) The construction, interpretation and meaning of the terms, exclusions, limitations and conditions of this Policy shall be determined in accordance with the law (s) of India and in accordance with the English text as it appears in this Policy.
- b) In the event that the Insurer does not pay the amount claimed by the Insured to be due hereunder, the Insurer and the Insured shall bring suit in a Court of competent jurisdiction of Pune (India). Service of process in any such legal proceedings shall be made upon the person (s) named in the schedule who are duly authorised to accept Service of process on behalf of the Insurer.

5. Basis of Valuation

a) Valuation of Securities and Foreign Currencies

- i. The value of any securities for the loss of which a claim shall be made, shall be determined by their closing market value on the last business day prior to the date of discovery of the loss or in the event of the discovery of the loss after the close of the market, by their closing market value on the day of discovery of the loss.
- ii. The value of foreign funds or currencies for the loss of which a claim shall be made, shall be determined by their mid-spot rate on the last business day prior to the date of discovery of the loss or in the event of the discovery of the loss after the close of the market, by their mid-spot rate on the day of discovery of the loss.
- iii. If there is no market value for securities or foreign funds or currencies on the day as stated in the preceding paragraphs, then the value shall be as agreed between the Insured and the Insurer or in default thereof by arbitration. If, however, such securities or foreign funds or currencies shall be replaced by the Insured with the approval of the Insurer, the value shall be the actual cost of replacement.

iv. If the applicable coverage of this Policy is subject to a deductible amount as specified in schedule and/or is not sufficient in amount to indemnify the Insured in full for the loss of securities for which claim is made hereunder, the liability of the Insurer is limited to the payment for, or the duplication of, so much of such securities as has a value equal to the amount of such applicable coverage.

b) Valuation of Jewellery /Ornaments: Value for the purpose of settlement of any claim in respect of jewellery/ornaments under this Policy shall be

- 100% value of gold jewelry/ornaments recorded for the pledged gold at the time of sanction of loan or 100% value of gold jewelry/ornaments recorded at the time of loss due to theft/burglary or 100% value of loss gold jewelry/ornaments at the time of reimbursement to the customer by the bank, '**whichever is higher**' should be considered for reimbursement of loss to the bank by insurance company.

c) Property other than Foreign currencies, Securities or Records

In case of loss, or damage to, any Property other than foreign currencies, securities, books of account or other records, or damage covered, the Insurer shall not be liable for more than the actual cash value of such Property, or of items covered under Insuring Clause. The Insurer may, at its election, pay the actual cash value of, replace or repair such Property.

6. Lost Instruments

It is agreed that in the event of a valid claim hereunder in respect of the loss of securities, the Insured may file a "Lost Instruments Bond" for the purpose of obtaining the issuance of duplicate securities.

It is further agreed that subject to the Insurer's prior consent being obtained to the filing of such "Lost Instruments Bond", the Insurer will indemnify the Insured for such sum or sums, not exceeding however the limits of liability expressed in this Policy which the Insured may be required to pay either during the currency of this Policy or any time thereafter by reason of any indemnifying agreement delivered by the Insured to the Company issuing the "Lost Instrument Bond".

Lost Securities, Document, or Similar Written instruments

- a. If Securities, Documents or Similar Written Instruments are able to be reissued then the Insured may reissue them, or arrange for them to be reissued, with the prior approval of the Underwriter (such approval shall not be unreasonably denied, delayed or withheld) and the value of those Securities, Documents or Similar Written Instruments shall be the actual cost of their reissue plus any interest charges incurred in doing so.
- b. To the extent that the Limit of Indemnity is not exhausted by the Insured in the reissuing of Securities, Documents or Similar Written Instruments in accordance with sub-clause (i) above, the direct financial loss shall also include any premium required to be paid by the Insured to purchase lost instrument bonds for the reissuing of duplicate Securities, Documents or Similar Written Instruments without reference to their total face value.
- c. The direct financial loss shall also include any sums which the Insured may be required to pay either during the period of the policy or any time thereafter by reason of any lost instrument bonds issued or purchased by the Insured as referred to in sub-clause (ii) above.
- d. The Insured shall pay the cost of obtaining such lost instrument bond referred to in sub-clause (iii) above for that portion of the direct financial loss which falls within the applicable retention or which is in excess of the Limit of Indemnity remaining available for the payment of direct financial loss.
- e. The Underwriter shall reimburse the Insured for the cost of obtaining such lost instrument bond referred to in sub-clause (iii) above for that direct financial loss which exceeds the applicable retention and is within the Limit of Indemnity.

- f. If for any reason it is not possible to re-issue Securities, Documents or Similar Written Instruments the value of such Securities, Documents or Similar Written Instruments shall be determined by the closing market value of such Securities, Documents or Similar Written Instruments on the day of Discovery of the direct financial loss (or if Discovered during a weekend or national holiday, on the next Business Day thereafter). The basis of valuation shall include any accrued interest (including coupons), dividends and privileges up to the date of Discovery of the direct financial loss.
- g. The valuation of Securities, Documents or Similar Written Instruments shall include external interest or interest charges up to the date of Discovery of the direct financial loss necessarily incurred by the Insured, or for which the Insured is legally liable, as the direct result of a loss of Securities, Documents or Similar Written Instruments covered under this Policy.
- h. In relation to Securities, Documents or Similar Written Instruments, the valuation of Securities, Documents or Similar Written Instruments shall include any loss of subscription, conversion, redemption or other similar privileges the value of such privileges shall be the closing market value of such privileges immediately preceding the expiration thereof.

7. Salvage and Recovery

In the case of recovery on account of any loss covered under this Policy the amount recovered, after deducting the actual cost of obtaining or making such recovery but excluding the Insured's own labour and/or establishment costs, shall be applied in the following order:

- i. to reimburse the Insured in full for the part, if any, of such loss which exceeds the amount of coverage provided by this Policy (disregarding the amount of any excess or deductible applicable).
- ii. the balance, if any, or the entire net recovery if no part of such loss exceeds the amount of coverage provided by this Policy, to reduction of that part of such loss covered by this Policy or if payment thereof shall have been made, to the reimbursement of the Insurer.
- iii. finally, to that part of such loss sustained by the Insured by reason of any excess or deductible clause as specified in the schedule and/or to that part of such loss covered by any policy(ies) of Insurance of which this Policy is excess.

8. Co-operation

At the Insurer's request and at reasonable times and places designated by the Insurer the Insured after giving notice of any loss shall:

- i. submit to examination by the Insurer and subscribe to the same under oath; and
 - ii. produce for the Insurer's examination all pertinent records;
 - iii. co-operate with the Insurer in all matters pertaining to the loss; and
 - iv. cause all persons interested in the matter, so far as it is within the Insured's power including employees, to submit to examination by the Insurer and subscribe to the same under oath.
- The Insured shall execute all papers and render assistance to secure to the Insurer the rights and causes of action provided for herein. The Insured shall do nothing after discovery of loss to prejudice such rights or causes of action.

9. Subrogation

It is agreed that the Insurer upon payment of any loss hereunder shall become subrogated to all rights and remedies of the Insured in respect of such loss. At the request of the Insurer the Insured shall execute such documents as are necessary to transfer the Insured's rights, title and interest as against any person or entity.

10. Limit of Liability

- a) Payment of loss under this Policy shall not reduce the liability of the Insurer for other losses covered by this Policy (except in respect of those Insuring Clauses which limits the Insurer's total liability for all losses during the Policy Period as specified in the schedule to the annual aggregate) PROVIDED ALWAYS (irrespective of the total amount of loss or losses or series of losses and subject always to the Policy Limits) as follows:
- i. that the total liability of the Insurer on account of any loss or losses or series of losses caused by acts or omissions of any person whether one of the Employees of the Insured or not, or acts or omissions in which such person is concerned or
 - ii. implicated (and treating all such losses up to discovery as one event), shall not exceed the Limit of liability of the applicable Insuring Clause, and
 - iii. that if, and only if, there be directly or indirectly no such acts or omissions, the total liability of the Insurer on account of any loss or losses or series of losses arising out of the same event shall not exceed the Limit of liability of the applicable Insuring Clause of the Schedule; and
 - iv. that, should more than one Insuring Clause apply, the total liability of the Insurer shall not exceed the Limit of liability under one of the applicable Insuring Clauses of the Schedule and in no event shall each Limit of liability under separate Insuring Clauses be aggregated.
- b) Non-Cumulative Liability: Regardless of the number of years this Insurance has been in force or may continue to be in force and of the premiums paid or payable in respect thereof the liability of the Insurer shall not be cumulative in amount from year to year or from period to period and in no case shall exceed the Policy Limits stated in the Schedule.
- c) Deductible: The Insurer shall be liable only in excess of the deductible of the applicable
- d) The deductible shall apply to the Ultimate Net Loss sustained by the Insured subsequent to the Retroactive Date.
- e) "Ultimate Net Loss" shall mean the actual net loss to the Insured after making proper deduction for all recoveries including but not limited to payments against principal, interest and commissions and salvages (but deduction shall not be made for the amount of the deductibles which may be recoverable on specific insurance) and shall exclude all expenses for salaried Employees of the Insured incurred in the investigation or adjustment of claims, actions or proceedings, unless specially agreed by the Insurer but nothing in this Policy shall be construed to mean that a claim is not recoverable hereunder until the Ultimate Net Loss has been ascertained.

11. Merger or Change in Ownership or Control of the Business

- a) This Policy shall immediately cease to afford any cover of any kind in the event of the liquidation (voluntary or compulsory) of the Insured, or the appointment of a receiver or manager, or the entering into of any scheme of arrangement or composition with creditors.
- b) The Insured shall immediately advise the Insurer of
- ii. any consolidation or merger with another business or any purchase, assignment, transfer, pledge or sale of assets or shares occasioning any change in ownership or control, whether financial or otherwise, of the business; or
 - iii. control of the Insured being taken over by any Government or by officials appointed by any Government or local authority. As a condition of continuation of the Policy the Insured shall promptly provide the Insurer with such further information as the Insurer shall require and then the Insured shall pay such additional premium as the Insurer may require consequent upon such change.
- However, failure to report such transactions within 30 (thirty) days of the date of such transaction shall be an election by the Insured to terminate this Policy as of the commencement of the thirty-day period. Reporting of the transaction shall not have been accomplished by the Insured unless acknowledged in writing by the Insurer.

12. CANCELLATION CLAUSE

1. This **Policy** may be cancelled by **the Insured**, by surrender thereof to **Insurer** or by mailing the **Insurer** through the entity named in the Risk Details, written notice stating when the cancellation shall be effective.

Insurer shall not be entitled, under any circumstances, to avoid or rescind cover or exercise any rights against any **Insured** for any misrepresentation in the **Application** or for any non-disclosure

1. If the **Insured** cancel this **Policy**, the earned premium shall be computed on prorata basis, provided that the premium shall be deemed fully earned if any **Claim** has been notified to **Insurer** under this **Policy**. In that event, **Insurer** agree that the **Policy** will not be cancelled midterm solely on the basis of any valid **Claim** notified to **Insurer**

2. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but **Payment** or tender of unearned premium is not a condition of cancellation.

The **Policy** can be cancelled by the **Insurer** only in case of non-**Payment** of premium by the **Insured** under section 64 VB.

13. Arbitration and Disclaimer

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 60 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

It is also hereby expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder, and such claim shall not, within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

14. Rights of Recovery

Any amount which but for the acts or defaults on which the claim shall be found would have become payable by the Insured to the employee in respect of whom a claim is made hereunder or any other money which shall be due to such employee from the Insured shall be deducted from the amount payable under this Policy and that all moneys estate and effects of such employee in the hands of or received or possessed by the Insured and or claims which may be or may prior to the settlement of the claim become due from the Insured to the Employee and also all moneys or effects which shall come into the possession or power of the Insured for or on account of such Employee in respect of whom any claim shall be made on this Policy shall be applied by the Insured in and towards making good the amount of his claim under this Policy in priority to any other claim of the Insured upon such moneys estate or effects. The Company shall without thereby being held to admit any claim be entitled at any time in the Company's own or the Insured's name to take steps for the recovery of any property claimed for and the Insured shall be bound to give the Company all information and reasonable assistance in so doing. The Insured may also be required as a condition of any settlement

to procure settled. Any money recovered after settlement of any claim shall be the property of the Company not exceeding however the amount paid by the Company.

15. Observance of Terms and Conditions

The due observance and fulfillment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

16. Renewal Notice

The Company shall not be bound to issue any renewal notice nor shall be bound to accept the renewal premium thereunder.

17. Terrorism Damage Coverage Endorsement

"It is hereby declared and agreed that in consideration of payment of additional premium the Terrorism Damage Exclusion Warranty provision forming part of the within mentioned policy stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

This endorsement does not cover loss of or damage caused by

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- i. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- ii. Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- iii. Permanent or temporary dispossession of any building or plant or unit of machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
- iv. Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism.

This clause includes cover for loss or damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.

Terrorism Damage will also cover the **Insured** against any "suit" seeking those damages.

The limit of coverage under this endorsement shall not exceed the basic sum insured. Naxalite attacks will also be covered as a part of this clause.

18. LEGAL FEES AND EXPENSES

The Underwriters shall indemnify the Insured against reasonable legal fees and legal expenses incurred and paid by the Insured with the prior approval of the Underwriters in the defence of any suit or legal proceeding brought against the Insured, with respect to which the Insured establishes that the act or acts which have been committed, or the events which have occurred, would entitle the Insured to recover under this Policy. Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied subject to General Condition to the reduction of the Aggregate Limit of Indemnity and the Sub-Limit for the applicable Insuring Clause.

The Insured shall promptly give notice to the Underwriters of the institution of any suit or legal proceeding referred to above and at the request of the Underwriters shall furnish them with copies of all pleadings and other papers therein.

If multiple causes of action are alleged in any such suit or legal proceeding some of which causes of action, if established against the Insured, would not constitute a collectible loss under this Policy, including without limitation claims for punitive, consequential or other non-compensatory damages then the Insured shall bear for its own expense the legal fees and legal expenses incurred in the defence of such alleged causes of action.

If the amount of the Insured's loss is greater than the amount recoverable under this Policy, or if a Deductible is applicable, or both, the liability of the Underwriters under the first paragraph of this General Condition is limited to the proportion of the legal fees and legal expenses incurred and paid by the Insured or by the Underwriters that the amount recoverable under this Policy bears to the total of such amount plus the amount which is not so recoverable. Such prorated amount shall be applied in reduction of the Aggregate Limit of Indemnity and the Sub-Limit for the applicable Insuring Clause.

The Underwriters shall not be liable to indemnify the Insured for legal fees and legal expenses until after final judgement or settlement of any suit or legal proceeding.

The Underwriters may but are not obligated to conduct the defence of such suit or legal proceeding referred to in the first paragraph of this General Condition. At the Underwriters' election the Insured shall permit the Underwriters to conduct the defence of such suit or legal proceeding, in the Insured's name, through legal representatives of the Underwriters' selection. The Insured shall give all reasonable information and assistance that the Underwriters shall deem necessary to the defence of such suit or legal proceeding.

Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied to the reduction of the Aggregate Limit of Indemnity and the Sub-Limit for the applicable Insuring Clause.

If having elected to defend the Underwriters pay legal fees and legal expenses in excess of their proportionate share of such fees and expenses the Insured shall promptly reimburse the Underwriters for such excess.

The Insured shall not unreasonably withhold consent to a settlement by the Underwriters of any suit or legal proceeding.

**FOR AND ON BEHALF OF
Insurance Company**

AUTHORISED SIGNATORY

Place:

Date:

Annexure 11 – Commercial General Liability Policy

INSURED/PROPOSER NAME	M/s Bank of Maharashtra- Operation Department
BUSINESS DESCRIPTION	Banking
CLAIM EXPERIENCE (3 YEAR ICR)	Nil
POLICY PERIOD	01/07/2024 to 30/06/2025 (to align with Insurance portfolio of insured)
LIMIT OF INDEMNITY	Rs 20 Cr each occurrence and in the aggregate
AOA : AOY	1 : 1
RETRO DATE	26/04/2023 The above retro date is subject to : <ul style="list-style-type: none"> • Narrower of applicable limits • Lower of applicable coverage • Evidence of expiring cover through until retroactive date
TERRITORY	Worldwide
JURISDICTION	Worldwide
DEDUCTIBLE	INR 2,00,000 each and every claim - India INR 3,00,000 each and every claim - ROW INR 5,00,000 each and every claim - USA/Canada
EXTENSIONS ALLOWED UNDER THE POLICY	As per company standard CGL policy <ul style="list-style-type: none"> • DEFENCE COSTS WITHIN OVERALL LIMIT OF LIABILITY • Premises Liability • Product and completed operation • Fire Damage • Medical Expenses: INR 5 Lacs per person • Personal & Advertising Injury • Accidental Death/Bodily Injury/ disease and loss of or damage to 3rd party liability/ Legal Liability • Designated Premises - All locations of the Insured in India & Worldwide • Food & Beverages cover – sublimited to 10% of LOI • Act of God - – sublimited to 10% of LOI • Lifts & Elevators– sublimited to 10% of LOI • Cross Liability– sublimited to 10% of LOI • Sudden & Accidental Pollution– sublimited to 10% of LOI • Hired or Non-Owned Automobile Coverage – In excess of MV policy (T/J – India) • Travel of executives while doing non-manual work - worldwide cover • Transportation Extension– sublimited to 10% of LOI • Damage to property in the Care, Control or Custody of the Insured– sublimited to 10% of LOI • Sub-contractors/Contractor Extension– sublimited to 10% of LOI • Contingent Employer's Liability Extension– sublimited to 10% of LOI • Terrorism Liability Coverage (T/J – India) • Vendors Extension - Unnamed– sublimited to 10% of LOI • Additional Insured Cover wherever required by written contract • Waiver of Subrogation Cover wherever required by written contract • Non-Cancellation Clause except non payment of premium and misrepresentation • Control Group Clause • Insured definition to be amended to include Temporary workers • Insured definition to include all subsidiaries and JVs.

	<ul style="list-style-type: none"> • Loss definition amended - To include loss due to Bodily Injury/Property damage arising out of Professional services – sublimited to 10% of LOI • Garage Keepers Liability including Valet Parking Liability– sublimited to 10% of LOI • No Designated Premises Clause to be in the policy. Policy to cover all owned, occupied leased premises by the Insured • Mitigation costs/Cleaning Costs – sublimited to 10% of LOI <p>All extensions are within overall LOI</p>
<p>SPECIFIC EXCLUSION UNDER THE POLICY</p>	<ol style="list-style-type: none"> 1. Radioactive contamination 2. Patent and Trade Secret Infringement, with the exception of Advertising Injury covered under a General Liability insurance. 3. Fines & Penalties uninsurable under the law. 4. Initial Public Offering (IPO) / Public Offering Security Insurance (POSI) for listing in USA. 5. War, invasion, acts of foreign enemies including but not limited to, acts involving the use or operation. as a means of inflicting harm or causing loss, of any computer, computer system, software programme, malicious code, computer virus or process or any other electronic system, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power. 6. Nuclear Energy Risks 7. Gradual Environmental Impairment Exclusion Clause 8. North American Absolute Environmental Impairment Exclusion Clause 9. Airlines, aircraft and airside operation of airports, including refuelling, control tower liability and construction and repair work within the airport perimeter. 10. Workmen's Compensation Insurance. 11. Any Electro Magnetic Fields (EMF) liability arising from Electric Utilities and Manufacturers of Mobile Phones. 12. Public Liability of Indian Railways as a railway operator. 13. Manufacturers and/or production and/or storage of fire works, fuses, ammunition, cartridges and explosives. 14. Any liability arising from or in any way connected to the use or incorporation of, exposure to, contact with or contamination by asbestos (including claims expenses) whether incurred directly or indirectly. 15. Construction and operation of tunnels, bridges, sub aqueous work unless incidental to operations not otherwise excluded. 16. Fiduciary liability unless incidental to operations 17. Ocean marine liability including ship owner's liability. 18. Any liability arising out of: <ol style="list-style-type: none"> a) Mining processing manufacturing, distributing, storage and/or removal of pure asbestos and/ or products made entirely or mainly of asbestos. b) Use of product made entirely or mainly of asbestos. 19. Ownership operation and use of <ol style="list-style-type: none"> a) Aircraft and air cushioned vehicles including construction repair or installation work on aircrafts. b) Vessels including their navigation. 20. Motor insurance as per Motor Vehicles Act 1988 in India or equivalent in any other jurisdiction, with the exception of motor excess insurance. 21. Manufacture and/ or production of: <ol style="list-style-type: none"> a) Fireworks, fuse (s), cartridges, ammunition, powder, nitroglycerine or any explosives. b) Toxic substances and toxic waste. 22. Mining risks 23. Offshore related risks

	<ul style="list-style-type: none"> 24. Aviation products & aviation risks 25. Underground and underwater mines, collieries, quarries and all underground services in connection therewith. 26. Pure inefficacy of product 27. Critical operating parts/safety devices used in automobiles and/or motorcycles 28. Product Recall, Product Guarantee & Warranty 29. Communicable Disease Exclusions Clause 30. Cyber Exclusion Clause 31. Professional Indemnity Exclusion 32. Assault and Battery Exclusion 33. Asbestos and Silicosis Exclusion 34. Fines, Penalties, Punitive Or Exemplary Damages Exclusion 35. Sanctions & Limitation Exclusion
OTHER TERMS & CONDITIONS	<ul style="list-style-type: none"> 1. Claims Made policy 2. No knowledge of circumstances that might lead to a loss 3. No higher limits to be purchased without prior written consent of OICL 4. If there exists any other policy covering the same risk, our policy would contribute proportionately in case of a claim. 5. The Insured should not have any global policy for higher limits, i.e. our policy should not act as a Deductible buyback for the larger policy

Claim History - Nil

In Witness whereof this Policy has been signed at Pune on this _____Day

of _____2024

For and On Behalf of _____INSURANCE COMPANY LIMITED

AUTHORISED SIGNATORY

Annexure 12 – Director & Officers Liability Insurance Policy

Policy Type	Director and Officer's Liability Insurance Policy
Named Insured	Bank of Maharashtra- HRM Department
Territory & Jurisdiction	Nationwide
Communication Address	Bank of Maharashtra Head Office, 1501, Lokmangal, Shivajinagar, Pune- 411005
Period of Insurance	01.07.2024 to 30.06.2025
Business Description	Banking and Financial Services
Currency of Quote	Rupees (Rs.)
Indemnity Limit	Rs. 100 Crores
AOA : AOY	
Deductible	Nil
Coverages and Extensions	<p>All extensions and covers are for full limits except where sub limits are mentioned</p> <ul style="list-style-type: none"> • Full policy limit to be available for all Directors and all officers of the Insured • Defence costs within the overall limit of Indemnity & for full limits for all Directors & Officers of the bank. • Cover for Legal representation expenses • Cover for Regulatory Crisis response cost • Advancement of Defence costs & Legal representation expenses within thirty days of receipt of Invoices for the same • Emergency Defence costs, legal representation expenses, Crisis expenses can be incurred without prior consent of Insurer for defence or investigation work performed during a period of thirty (30) days • "Named Insured" to include all subsidiaries, associate & affiliate offices, trusts or Joint Ventures entered into by the bank. • Insured vs Insured cover • Entity Securities coverage- Full Limits • Entity EPLI—As per rules IRDA Guidelines • Outside Directorship Liability. • Outside Directorship Liability run-off-As per rules IRDA Guidelines • Outside entity" can include any institution where such outside directorship is taken except for US/Canada jurisdiction. • Full Severability • Non- rescind ability • Life-time runoff for retired Directors & Officers- As per rules IRDA Guidelines • Psychological Support Expenses for each Director & Officer under the Policy. • Employed Lawyers extension • Cover for Self-reporting expenses • Crisis Communication Cover without linkage to drop in share price <p>Mitigation and prosecution expenses</p> <ul style="list-style-type: none"> • Tax liability Cover • Corporate manslaughter endorsement • Occupational safety and health defence costs • Management buyout endorsement • Assets & liberty costs & prosecution costs • Professional Indemnity Exclusion with Carve back for failure to supervise & shareholder derivative claims. • Interpretive Counsel cover • Waller Steiner Endorsement • Pre Investigation Cost Extension • Prospectus Exclusion with carve back for private placements, debt placements or bond offerings • Employed lawyers extension • No major shareholder exclusion • Carve back for whistle blower claims • Investigation cost cover covering "Investigation costs" of each insured person. • Mitigation costs cover • Automatic Cover for all newly acquired subsidiaries- 35% • Conduct exclusion" only when established by final adjudication of a judicial or arbitral tribunal.

	<ul style="list-style-type: none"> • Civil Fines and penalties extension • Derivative investigation hearing costs - As per rules IRDA Guidelines • Personal expenses in case of Confiscation order •“Loss” definition under the policy shall also include punitive and exemplary damages, non-monetary relief • Bodily injury and property damage exclusion with carve back for defence costs. •Cover for Spouses and legal heirs (or) executors of a deceased, incompetent, insolvent or bankrupt estate under the policy. • Cover for Extradition costs. • Cover for Kidnap response costs Pollution Defence costs. • Pre-claim enquiry costs. • Discovery period- 90 days at no additional premium, 365 days at 50% of full annual premium and 3 years at 125% of full annual premium • Control group Clause • All related claims and circumstances to be treated as one single claim under the policy. •“Employee” definition to include all employees and members of Committees (appointed by the company). Such members may not be directors or officers of the company. • Cover for bail bond and Civil bond premium. • Order of Payments Clause. • No Hammer clause. • Dedicated additional limit of liability for Directors & Officers – Sublimit to INR 10 Crs per NED and INR 50 Crs in the aggregate • Change in Control in case of Merger & Acquisition • Legal panel extension • Trustee cover • Pension trustee cover • No employment benefits exclusion • Policy to be primary and non-contributory • Acquisition or merger of another organization/ creation of subsidiary: Asset threshold 50% and automatic cover for 90 days • Cover for employee claims for actual and alleged unfair contract of employment • Claim definition amended to include mediation and counter claim. • Employment practices wrongful act to include “Denial of natural justice” and violation of “Fair labour standard”. • Employee to include contractors & Sub – Contractors – EPLI Claims • Cover for Third party EPLI Claims – Sub-limited to INR 10 Crs • Court attendance cost. • Cessation of subsidiaries • Definition of claim to be amended to include non-monetary relief
Emergency Response Vendor	Name and contact details of the SPOC of the emergency response vendor to be provided which the insured can contact in the event of an actual or alleged breach.

A. Non-Disclosure Agreement:

This Confidentiality cum Non-disclosure Agreement is entered into at _____ on this day _____ of _____ 20____, between _____ a company within the meaning of Companies Act, 1956/the Companies Act, 2013 having its Registered Office

and Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings) Act 1970, & having its Head Office at 1501, 'Lokmangal' Shivajinagar, Pune – 411005, (hereinafter referred to as "Beneficiary Bank" which expression shall unless it be repugnant to the subject thereof, include its successors and assigns).

_____ and Bank shall herein after jointly be referred to as "Parties" and individually as a "Party".

_____ and BOM would be having discussions and negotiations concerning the establishment during continuance of a business relationship between them as per Agreement dated _____ (hereinafter referred to as 'Agreement'). In the course of such discussions and negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its trade secrets or confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such trade secrets and confidential and proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information (as defined below) is referred to as the 'Disclosing Party' and will include its affiliates and subsidiaries, the party receiving such Proprietary Information is referred to as the 'Recipient', and will include its affiliates and subsidiaries.

Now this Agreement witnesseth:

1 Proprietary Information:

As used in this Agreement, the term 'Proprietary Information' shall mean all trade secrets or confidential or Proprietary Information designated as such in writing by the Disclosing Party, whether by letter or by the use of an appropriate prominently placed Proprietary stamp or legend, prior to or at the time such trade secret or confidential or Proprietary Information is disclosed by the Disclosing Party to the Recipient. Notwithstanding the forgoing, information which is orally or visually disclosed to the recipient by the Disclosing Party or is disclosed in writing unaccompanied by a covering letter, proprietary stamp or legend, shall constitute proprietary information if the disclosing party, within 10 (ten) days after such disclosure, delivers 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.

2 Confidentiality

- a) Each party shall keep secret and treat in strictest confidence all confidential information it has received about the other party or its customers and will not use the confidential information otherwise than for the purpose of performing its obligations under this Agreement in accordance with its terms and so far as may be required for the proper exercise of the Parties' respective rights under this Agreement. Any information considered sensitive must be protected by the Bidder from unauthorized disclosure or access.
- b) The term 'confidential information' shall include all written or oral information (including information received from third parties that the 'Disclosing Party' is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential and in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential. Confidential information shall also include, without limitation, software programs, technical data, methodologies, know-how, processes, designs, new products, developmental work, marketing requirements, marketing plans, customer names, prospective customer names, customer information and business information of the 'Disclosing Party'.

3. Non-Disclosure of Proprietary Information: For the period during the Agreement or its renewal, the Recipient will:
- (a) Use such Proprietary Information only for the purpose for which it was disclosed and without prior written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others.
 - (b) Protect the Proprietary Information against disclosure to third parties in the same manner and with the reasonable degree of care, with which it protects its confidential information of similar importance: and
 - (c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those third party contractors performing tasks that would otherwise customarily or routinely be performed by its employees, who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.
4. Limit on Obligations: The obligations of the Recipient specified in clause 3 above shall not apply and the Recipient shall have no further obligations, with respect to any Proprietary Information to the extent that such Proprietary Information:
- a) Is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient,
 - b) Is in the Recipient's possession at the time of disclosure otherwise than as a result of the Recipient's breach of a legal obligation;
 - c) Becomes known to the Recipient through disclosure by any other source, other than the Disclosing Party, having the legal right to disclose such Proprietary Information.
 - d) Is independently developed by the Recipient without reference to or reliance upon the Proprietary Information; or
 - e) Is required to be disclosed by the Recipient to comply with applicable laws or governmental regulation, provided that the recipient provides prior written notice of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.
5. Return of Documents: The Recipient shall, upon the request of the Disclosing Party, in writing, return to the Disclosing Party all drawings, documents and other tangible manifestations of Proprietary Information received by the Recipient pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event it is not inclined to proceed further with the engagement, business discussions and negotiations, or in the event of termination of this Agreement, the Recipient party will promptly return to the other party or with the consent of the other party, destroy the Proprietary Information of the other party.
6. Communications: Written communications requesting or transferring Proprietary Information under this Agreement shall be addressed only to the respective designees as follows (or to such designees as the parties hereto may from time to time designate in writing)
- MIS _____ Bank of Maharashtra
 Attn: _____ Attn: _____
7. Term: The obligation pursuant to Clause 2 and 3 (Confidentiality and Non-Disclosure of Proprietary Information) will survive forever following the term of the Agreement dated_____.
- a. Nothing herein contained shall be construed as a grant by implication, estoppels, or otherwise or a license by either party to the other to make, have made, use or sell any product using Proprietary Information or as a license under any patent, patent application, utility model, copyright or any other industrial or intellectual property right covering same.
8. Damages: The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire loss and damages on account of such disclosure.

Each party agrees to indemnify the other against loss suffered due to breach of contract and undertakes to make good the financial loss caused directly or indirectly by claims brought about by its customers or by third parties.

9. Miscellaneous:

- a) This Agreement may not be modified, changed or discharged, in whole or in part, except by a further Agreement in writing signed by both the parties.
- b) This Agreement will be binding upon and ensure to the benefit of the parties hereto and it also includes their respective successors and assignees
- c) The Agreement shall be construed and interpreted in accordance with the laws prevailing in India.

In witness whereof, the parties hereto have agreed, accepted and acknowledged and signed these presents, on the day, month and year mentioned herein above.

For _____ Authorized Signatory

Shri _____ Designation _____

For Bank of Maharashtra Authorized Signatory

Shri _____ Designation _____

Annexure 13- Checklist

Sr. No.	Eligibility Criteria	(Name of Insurance Co) Submitted Yes/No
1	Forwarding Letter	
2	Annexure C	
3	Copy of valid license issued by IRDAI	
4	Copy of certificate of incorporation	
5	Integrity Pack as per prescribed format	
6	A self-attested declaration by the Bidder	
7	Please attach the RFP document duly signed and stamped on each and every pages	