

Clarifications on Pre-bid Meeting

RFP NOTICE No. MSWC/BD & QC/INS//19/2022

Points raised by the participant tenderers/bidders and clarification thereof in the pre-bid meeting Dt.17.05.2022

Sr. No.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
1.	Cover page	Security Deposit of Rs. 2 Lakhs	<p>Tender requires the bidder to submit the Security Deposit of INR 200000. However the mode / period and the stage where this deposit needs to be maintained is not clearly specified. Please advice. Also please advise if this deposit is a refundable amount post the expiry of the appointment period of the broker. And if the appointment of the broker is extended then will this amount be needed to be paid again.</p> <p>Please clarify when is the Security Deposit of Rs.2,00,000 to be submitted also, kindly specify the mode of transfer required.</p>	<p>Security deposit is to be submitted by the successful bidder after appointment.</p> <p>Security deposit is to be submitted by the successful bidder after appointment.</p>

Sr.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
2.	Section 1/ Clause No(i)	The tenure of the Insurance Broking Firm would be for one policy year and may be renewed thereafter depending on the performance and adherence to the terms and & Conditions	<p>The clause specifies the tenure of the selected bidder out of the current tender process to be one year. However on page no. 18/27 point (j), the tenure of the Insurance broking firm is specified as three policy years. Please clarify</p> <p>On the “Introduction and Instructions for Proposal” section on</p> <p>page 11, the tenure of the Broking firm given is three policy year. Please clarify the tenure.</p>	<p>Section (I), 1, 1.1(i) of RFP Documents prevails</p> <p>Section (I), 1, 1.1 (i) of RFP Documents prevails</p>
3.	Introduction & Instructions For Proposals (j) and Shortlisting of bidders for presentation round	Bidders getting minimum 30 marks from sr. no. 1 to 6 will qualify. Among them top 5 bidders will be called for presentation the total maximum score for above will be 80 marks. Decision of committee is final.	The clause specifies the number of bidders to be shortlisted for presentation as three. However on page no.25/27, it is mentioned that the top five bidders will be called for presentation. Please clarify	Section II (d) short listing of RFP documents prevails. (Top 5 Bidders)

Sr. No.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
4.	c. Documents Required/ Clause No 7	<p>The firm should have:</p> <ul style="list-style-type: none"> - i) At least 10 Corporate clients (average per annum in last 5 years of which at least 2 must be Public sector Clients) ii) Should have more than 1 clients having insurable value with premium of amount of Rs.5 crores and above. iii) Should have experience in claims handling /dealing with Same Kind Of Business. iv) Should have experience in Property other than GMC claims handling above Rs.5 cr (At least One Claim in past five years) 	Kindly confirm the Financial Year for which the Claims experience & premium details is required. Also, please specify the supporting documents to be submitted for this point.	Point no. 11 of Proforma of technical evaluation sheet of RFP documents prevails.
5.	Documents Required 7.1	Copies of Insurance policies with broker name with self-attested policy copies	Can we share the Broker on Record Letter of Marsh India for the respective client in lieu of Insurance policies under this criteria? Please advice	Section II (c) Documents required, 7.1 of RFP documents prevails.

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6.	Documents Required 7.2 7.3	7.2 Claim settlement ratio of the broker 7.3 Claim settlement period	<p>Claim settlement ratio – We wish to clarify that The claim settlement percentage, as a concept is used by insurance companies, as they are decision makers when it comes to claim settlement, and not insurance brokers’. The function of insurance broker is limited to assisting in the negotiation of claims in compliance to regulatory framework. Further there is no mention of any such minimum recovery in the IRDAI Broking regulations.</p> <p>Kindly confirm the Financial Year for which the Claims experience & premium details is required. Also, please specify the supporting documents to be submitted for this point.</p>	<p>Section II (c) Documents required, 7.2, 7.3 of RFP documents prevails.</p> <p>Point no. 9 of Proforma of technical evaluation sheet of RFP documents prevails.</p>
7.	Documents Required 7.4 7.5	7.4 Underwrite Insurance premium 7.5 Underwrite Insurance value	<p>Please clarify the details required under the Underwrite Insurance Premium and Underwrite Insurable value and under which eligibility criteria / shortlisting criteria do these both apply to.</p> <p>Kindly confirm the Financial Year for which the Claims experience & premium details is required. Also, please specify the supporting documents to be submitted for this point.</p>	<p>Section II (c) Documents required, 7.4, 7.5 of RFP documents prevails.</p> <p>Point no. 9 of Proforma of technical evaluation sheet of RFP documents prevails.</p>

Sr.N No	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
8	Shortlisting Criteria 2.1 2.2	2.1 The broking Firm should currently be serving Government organization or having work experience with Government organization during last 10 years minimum. 2.2 One mark each for each additional one year maximum 10 marks	Please confirm the below : a) As per criteria 2.1, experience has to be provided since the year 2012 b) As per criteria 2.2 the experience to be provided from 2007 to 2012. Kindly confirm the marking criteria for the currently serving government organization and having work experience	Section II (d) Shortlisting Criteria 2.1, 2.2 of RFP documents prevails Point no. 11 of Proforma of technical evaluation sheet & Section II (d) Shortlisting Criteria 5.2 and 5.3 of RFP documents prevails.
9	Shortlisting Criteria 5.3	Experience of working with warehousing Corporations/CWC/SWC maximum marks each Maximum 3	The subject clause requires the bidder's experience of working with Warehousing Corporations, Central Warehousing Corporation & State Warehousing Corporations. We understand the subject experience is requested for either working with CWC or any of the 19 SWCs currently operational in India. Please clarify	Section II (d) Shortlisting Criteria 5.3 of RFP documents prevails

Sr. No.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
10	Shortlisting Criteria 5.4	Experience of working with private sectors warehousing more than 3 one mark for each sector. (Maximum marks 2)	This criteria requires the experience of working with private sector warehousing wherein 1 mark is allotted for each private sector experience. We understand from 'private sector' the requirement is of sharing the experience of working with private warehousing organizations (other than PSUs). Please clarify	Section II (d) Shortlisting Criteria 5.4 of RFP documents prevails
11	Shortlisting Criteria 5.1 5.2	5.1 Minimum 10 Corporate Clients 5.2 Experience of working with at least 2 PSU's	<p>This criterion is too broad in terms of examining broker's experience in serving the clients in similar domain as that of MSWC. To further refine the broker's capability for servicing client in the similar domain. This may be modified as :</p> <p>5.1 Minimum 10 Corporate Clients in Logistics and Warehousing domain as on 31.03.2022 - 3 marks</p> <p>Also under criteria 5.2, we request you to consider the below :</p> <p>Experience of working with at least 5 PSU's - 2 marks</p>	Section II (d) Shortlisting Criteria 5.1 and 5.2 of RFP documents prevails

Sr. No.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
12	Shortlisting Criteria 6.1 6.2	6.1. Financial Strength of the Broker should have at least 10 crores for each financial year 6.2 If financial strength is more than 10 crore one mark for increase by one crore. (Maximum marks 5)	Tender requires financial strength of broker to be INR 10 crores for each financial year. This is a very low threshold as the premium of MSWC is more than half of this amount – hence the broker should at least have a strength/turnover of 10 times the premium of MSWC. Also this turnover should come ONLY from BROKING activity of Property polices of CORPORATE sector, and not from Retail sector or Investment income or any Liability and/or Employee Benefit polices. The following wording is proposed : 6.1 The Insurance Broking Firm should have the Turnover of Minimum average of Rs. 50cr per annum in last 5 financial years from 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 from corporate property insurance broking activities. – 5 marks 6.2 The Insurance Broking Firm should have the Turnover of Minimum average of more than Rs. 50cr per annum in last 5 financial years from 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 from corporate property insurance broking activities. – 5 marks	Section II (c) documents required, point no. 1 of RFP document prevails.

Sr. No.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
13	Shortlisting Criteria 1.1	Office in Pune	<p>IRDAI (Insurance Brokers) Regulations, 2018 requires the client advisory employees of Insurance Brokers to have a valid certificate of passing the Broker's examination.</p> <p>Hence, to critically examine the broker's ability to service MSWC, we would request for further refining the criteria for such employees of bidders having valid certificate of passing broker's examination as per IRDAI (Insurance Brokers) Regulations, 2018. The evaluation criteria requested as below :</p> <p>Particulars :</p> <p>Bidder to have a registered office in Pune. Total number of full time employees of the bidder in Pune as on 31.03.2022 (Number of employees directly involved in providing brokerage services to clients to be mentioned having requisite qualification of Insurance Broking as approved by IRDAI)</p> <p>Evaluation :</p> <p>Total Number of employees in</p>	Section II (d) Shortlisting Criteria point no. 1.1 of RFP document prevails.

Sr. No.	Reference Clause No. in tender	Reference Clause	Clarification sought by Applicant	Clarification by MSWC
14	Shortlisting Criteria 7	Bidders getting minimum 30 marks from sr. no. 1 to 6 will qualify. Among them top 5 bidders will be called for presentation the total maximum score for above will be 80 marks. Decision of committee is final.	<p>We have observed recently in the similar tenders with PSUs, the Shortlist Criteria determines the bidders capability objectively on the basis of their credentials on the parameters as decided by the company. However in the current tender, 1/4th of the total marks have been allotted for the presentation round which puts lesser weight on the bidders credentials and experience matching the company's requirement.</p> <p>In such cases the organizations have been assigning more weightage to the broker's capability of handling the insurance program of similar/large volume programs. For example, Number of clients handled with the Sum Insured values commensurate with that of company, Number of clients where the premium placed volume is equivalent to that of the company, experience of handling large value claims etc</p>	Section II (d) Shortlisting Criteria of RFP document prevails

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15		Tie between the bidders	In case of a tie between two or more brokers, it is seen in most of the PSU tenders, the tie-break winner is the broker with the highest REVENUE TURNOVER (from only broking activity) of the previous financial year as this data is the most easily identifiable and verified criteria.	Section II (d) Shortlisting Criteria of RFP document prevails
16	d.Shortlisting of Broker/ Clause No 4.2	<p>4.1 The Broker's IRDA license should be valid while 10 year (maximum 10 marks).</p> <p>4.2 10 to 15 years maximum 1 mark for each additional year</p>	Kindly confirm the scoring of maximum years and for each additional year	Section II (d) Shortlisting Criteria Point no. 4.1, 4.2 prevails.