

CORRIGENDUM _ 1	Pre-Bid Queries & Clarifications
Date:	28/02/2023
BYPL NIT NO:	CMC/BY/22-23/RS/SvS/VK/65 Dated 18.02.2023
Work:	Renewal of Various General Insurance Policies for the period 01st April 2023 to 31st March 2024

Sl. No	NIT Clause Reference	Description	BYPL's Reply / Clarifications
1	Memorandum of Understanding on Claims for Insurance of Assets Policies Year 2023-2024_Point_h Page No 21 of 78	h) For cable damage claims- additional expenses of INR 50,000 for each and every claim with an annual aggregate limit of INR 1 Crore	Revised caluse as: h) For cable damage claims- additional expenses of INR 75,000 for each and every claim with an annual aggregate limit of INR 1 Crore
2	Memorandum of Understanding on Claims for Insurance of Assets Policies Year 2023-2024 Page No 21 of 78	Points to be incorporated	i) For calculating depreciation on assets with limited life in the relevant policies, BYPL will provide capitalization date which is a snapshot of the SAP register. In cases where, capitalization date is not available, the insurer will settle the claim based on manufacturing year which is available on the transformer shell / equipment left behind. If these two are not available, the claim(s) will be settled by applying a depreciation of 50%. j) Depreciation shall be applied at an annual rate of not more than 5% per annum subject to a maximum of 50% for Burglary / Theft claims of transformer oil, fire and MBD claims, depreciation to be applied as per the date of last replacement of oil if available else the depreciation to be applied as per point "d" above
3	Claims Details From 01-04-2022 To 31-01-2023 For GMC Policy – Employees_Claim History with value Page No 31 of 78	Employees_Claim History with value	As per Annexure-1
4	Claims Details From 01-04-2022 To 31-01-2023 For GMC Policy – Parents_Claim History with value Page No 32 of 78	Parents_Claim History with value	As per Annexure-2
5	Machinery Breakdown Insurance Policy_Add-on cover Page No 54 of 78	Surrounding Property - INR 500 Lakhs	Surrounding Property - INR 50 Lakhs
		Express Freight -INR 500 Lakhs	Express Freight -INR 50 Lakhs
		Air Freight - INR 500 Lakhs	Air Freight - INR 50 Lakhs
		Custom Duty -INR 500 Lakhs	Custom Duty -INR 50 Lakhs

Annexure-1

GMC Policy – Employees
Claim History with value.

Employees Policy	2018-2019	2019-2020	2020-21	2021-22	2022-23
No of lives at the Inception of the Policy		2080	2,121	2,148	2,155
No of lives at the end of the Policy		2142	2,167	2155	2,224
Premium Paid at Inception	93,53,340	1,01,08,000	1,02,65,524	1,68,34,367	1,02,19,686
Premium paid after all Endorsements		1,02,81,760	1,02,01,962	1,69,20,327	1,06,41,990
Claims Paid	74,62,434	87,28,755	1,54,87,173	78,37,505	1,00,20,334
Claims O/s			2,882	16,67,324	37,33,476
Claim ratio		84.90%	151.83%	56.17%	129%

Annexure-2

GMC Policy – Parents
Claim History with value.

Parents Policy	2018-2019	2019-2020	2020-21	2021-22	2022-23
No of lives at the Inception of the Policy		465	551	558	561
No of lives at the end of the Policy		558	570	563	584
Premium Paid at Inception	76,21,334	58,92,000	67,34,610	43,22,438	91,63,226
Premium paid after all Endorsements		64,68,208	69,08,392	44,87,328	93,96,946
Claims Paid	46,07,092	59,81,824	60,56,806	92,10,794	75,90,945
Claims O/s		-	75,093	9,46,746	27,55,327
Claim ratio		92.48%	88.76%	226.36%	110%