

**BSES YAMUNA POWER LIMITED (BYPL)**

**Tender Notification**

**for**

**“REGISTRATION/ REVALIDATION OF INSURANCE  
BROKER FOR PROVIDING SERVICES RELATED TO  
INSURANCE FOR BYPL”**

**NIT NO.: CMC/BY/22-23/RS/SvS/VK/55**

**Dated: 16.12.2022**

**Due Date & Time for Submission of Tender: 06.01.2023 @ 14:30 HRS**

**Date & Time of Opening: 06.01.2023 @ 15:00 HRS**

**BSES YAMUNA POWER LIMITED,**

Shakti Kiran Building, Karkardooma, New Delhi – 110032

Corporate Identification Number: U40109DL2001PLC111525

**Website : [www.bsesdelhi.com](http://www.bsesdelhi.com)**

(This document is meant for the exclusive purpose of bidding against this NIT Number /Specification and shall not be transferred, reproduced, or otherwise used for purposes other than that for which it is specifically issued).

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## SECTION I

### INSTRUCTIONS TO BIDDERS

- 1.1 BSES Yamuna Power Limited (hereinafter referred to as "BYPL") is engaged in the business of Distribution of Electricity in Delhi in 3 circles (South East, North East and Central) covering 14 divisions.
- 1.2 BSES Yamuna Power Limited invites sealed bids from the interested bidders for the following activities:
- a) Registration of new reputed and credible insurance brokers engaged in the field of insurance portfolio management.
- b) Revalidation of existing insurance broker providing services insurance portfolio management.
- 1.3 Bidders are advised to go through section- II for the detailed scope for minimum desired services/work.
- 1.4 The bidder must qualify the requirements as specified in section-III. Interested bidders are required to submit documents in support of the qualifying requirement.

#### **1.5 Schedule & Tender details:**

Cost of Tender form (Non- Refundable)	: ₹ 1180/-
Tender documents on sale	: 16.12.2022 (working days)
Date & time of Submission of Bid	: 06.01.2023 till 14:30 HRS
(For details refer Cl. No.1.6 OFFER SUBMISSION)	

The tender document can be obtained from the address given below against submission of a non-refundable demand draft of ₹ 1180/- drawn in favour of BSES Yamuna Power Limited, payable at Delhi:

Head of Department  
Contracts & Material Deptt.  
BSES Yamuna Power Limited  
IIIrd Floor, "A" Block, Shakti Kiran Building,  
Karkardooma,  
New Delhi-110032

The tender papers will be issued on all working days up to the date mentioned above. The tender documents & detailed terms and conditions can also be downloaded from the website [www.bsesdelhi.com](http://www.bsesdelhi.com). In case tender papers are downloaded from the above website, then the bidder has to enclose a separate demand draft covering the cost of bid documents.

#### **1.6 Offer Submission:**

The offer to be submitted in original (Hard Copy) and soft (PEN Drive) , The Original offer and Soft Copy (PEN drive) with all supporting document shall be in sealed

envelope with NIT No. clearly mentioned on the Envelope to be submitted at below mentioned address.

Head of Department  
Contracts & Material Deptt  
BSES Yamuna Power Limited  
IIIrd Floor, "A" Block, Shakti Kiran Building,  
Karkardooma,  
New Delhi-110032

- 1.7 BSES Yamuna Power Limited reserves the right to accept or reject any Bid and to annul the Bidding process and reject all Bids at anytime prior to the finalization of enlistment, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Company's action.
- 1.8 After bid evaluation, the list of qualified bidders will be posted on BSES website.
- 1.9 BYPL reserves the right to assess the capability and capacity of the company/firm independently in addition to the details/information furnished by the applicant. BYPL also reserves the right to accept/modify/relax any of the conditions while evaluation/assessment without assigning any reason thereof and to seek additional information, if required.
- 1.10 The Enlistment of new Agencies / Revalidation of existing Agencies shall remain valid for one year from the date of expiry of the previous registration/revalidation which may be extended further for two years on year on year (YoY) basis based on the performance. BYPL shall only entitle him to be considered for the issue of tender papers subject to the conditions laid down in each Notice Inviting Tender. It shall not confer any right on him either to be necessarily issued the tender papers or for the award of work.
- 1.11 Shortlisting and grading of brokers would be carried out depending on various criteria including Technical competence, financial capability, workmanship including quality of work carried out in the past, resource capability, adherence to statutory requirements etc.
- 1.12 Incomplete bid and bid not accompanied by supporting documents are liable to be rejected.
- 1.13 BYPL reserves the right to ask for additional information/supporting documents as and when required.

## **SECTION – II**

### **Scope Of Work**

The Scope of work of the Insurance Broker will be as detailed below

1. Pre-Placement and Placement Services:
  - a) Review of all existing Insurance Policies
  - b) Carrying out Risk Inspections and surveys of major assets of BSES Yamuna Power Limited's projects required to understand end-to-end Insurance/re-insurance requirements for various entities of BSES Yamuna Power.
  - c) Critical examination of the existing policies which are due for renewal in terms of
    - i) Risk Coverage
    - ii) Providing a basis of valuation
    - iii) Rating
    - iv) Clauses, Warranties, Conditions, deductibles
    - v) Any other relevant factor
  - d) Suggesting improvement thereon and executing the same during renewal of Insurance Policies.
  - e) Preparing risk notes and framing insurance tender documents and finalising the terms & conditions thereof including but not limited to
    - Coverage, including add-on coverage
    - Deductibles (Monetary/Time)
    - Period of indemnity for business interruption
    - Policy wordings
    - Policy clauses and warranties.This should be in line with the laid down procedures of the company as well as standard market practice.
  - f) Inviting bids on behalf of BSES Yamuna Power from reputed insurance companies licensed to operate in India.
  - g) Negotiation and finalising the terms & conditions of insurance coverage and optimizing the cost.
  - h) Scrutinizing the wording of the final policy documents to protect BSES Yamuna Power's interests in event of any loss or damage to the company
  - i) Preparing a comparative statement of bids-both Technical and Commercial.
  - j) Assisting in endorsements for addition/ deletions as per requirements and, the speedy realization of premium refunds etc.

**2. Claims Management:**

- a) Coordinating and providing technical assistance in the realization/ resolution of pending claims with existing insurer.
- b) Coordinating with insurers for immediate intimation and carrying out survey.
- c) Documentation of claims: The broker has to assist BSES Yamuna Power on documentation from respective entities for lodging claims.
- d) Coordinating with Insurance companies, surveyors etc. for prompt settlement of claims.
- e) Assist in resolving various queries of insurers, surveyors during claim processing.
- f) Support in relation to interpretation of policy wordings/Conditions, Warranties, Deductibles etc. during claim processing.
- g) To arrange for submission of monthly report on claim settlement position and progress in pending issues.

**3. Miscellaneous Services:**

- a) Assisting BSES Yamuna Power in taking placement of Insurance Policies other than the existing insurance policies in view of comprehensive risk management.
- b) Technical assistance and managing placement of Project Insurance Policies.
- c) Keeping client informed of the latest updates on IRDAI/TAC regulations and guidelines.
- d) Any other matter related to insurance and risk management, irrespective of the location of the Insurable Assets including insurance matters related to BSES Yamuna Power's employees.

## **SECTION – III**

### **Qualification Requirement & Bid Evaluation Criteria**

#### **1. Qualification Requirement (QR):**

- a) The bidder must have valid accreditation with IRDAI and must have completed at least 3 consecutive years of service as on 31.3.2022. The bidder needs to submit documentary evidence as proof of valid accreditation.
- b) The bidder must be a direct/ composite broker and have experience in handling direct insurance or reinsurance business for at least 3 consecutive years of service as of 31.3.2022.
- c) The bidder must not have undergone any disqualification/cancellation of license by IRDAI or blacklisted or debarred mid-term by any client, the company, or any individual director (applies to JVs also).
- d) The bidder must have a minimum turnover (revenue) of Rs. 30 Crore for each year (only from insurance broking activities, except retail business ) consecutively for the last 3 completed financial years i.e. 2019-20, 2020-21, and 2021-22 as per the audited financial statements which are to be submitted along with the bid.
- e) The Bidder must have handled the asset/liability insurance portfolio of a minimum of 2 (two) large companies in the power sector segment of generation/transmission/distribution as a Lead broker-Direct broker/advisor during the last 3 completed financial years i.e FY 2019-20, 2020-21 and 2021-22, where the premium placement for each client and each year is more than Rs 3.50 Crore. The bidder must attach Work Orders/Completion certificates/LOA along with the bid, as evidence.
- f) The net worth of the bidder must be positive consecutively for the last 3 completed financial years up to 31.03.2022.
- g) Bidder should confirm to deploy one permanent representative at BSES Yamuna Power within 01 month after the issue of LOI or as requested by BSES Yamuna Power Limited.

**Note:** Bidder shall submit valid documentary evidence in support of the above-mentioned QR duly attested by the principal officer/Authorized Official. The bid

shall be summarily rejected if the bidder fails to do so.

**2. Bid Rejection Criteria /Disqualifications:**

- a. Submitted the Proposal documents after the response deadline.
- b. Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements.
- c. Failed to provide related clarifications when sought.
- d. Declared ineligible by any company for corrupt and fraudulent practices or blacklisted in last 2years.
- e. Non-submission of tender fees
- f. Not-meeting the QR
- g. Non-submission of valid documentary evidence in support of the QR

**3. Bid Evaluation Criteria:**

1. General		
The bidder should be holding a <b>direct/ composite broking license</b> granted by IRDAI for consecutive financial years until the date of issuance of thistender.		
Parameter	Minimum Criteria/ Documents Required	Score
Upto 5years	Attach proof of accreditation with IRDAI and a Copy of licenses issued byIRDAI.	5Point
Above 5 years upto10years		7Points
Above10years		10 Points

2. Office Infrastructure		
Having offices in the following major cities of India:		
Parameter	Minimum Criteria/ Documents Required	Score
1. Delhi /NCR 2. Mumbai 3. Kolkata 4. Chennai 5. Bangaluru 6. Hyderabad 7. Pune	Self-attested details of each branch with the followinginformation:  1. Address of Branch 2. PhoneNo. 3. Name of Head of the Branch and hisdesignation 4. Landline/ cellular Phone No. of the Head and his Official e-mail ID.  Note: If all therequiredInformation is not given no points will beawarded.	Total: 4  1 point for Delhi NCR and ½  Point for every other cities

<b>3. Category of license</b>		
The bidder should be holding an Insurance broking license granted by IRDAI for a period of a minimum of 3 consecutive financial years up to 31.03.2022.		
<b>Parameter</b>	<b>Minimum Criteria/ Documents Required</b>	<b>Score</b>
<b>Direct License</b>	Attach proof of accreditation with IRDAI	3 point
<b>Composite License</b>		5 points

<b>4. Experience of Power Sector</b>		
Experience in handling power sector segment of generation/transmission/distribution clients (minimum two) as lead broker – direct /reinsurance broker/advisory in the last 3 completed financial years i.e FY 2019-20, 2020-21 and 2021-22 where the premium placement for each client and each year is more than Rs 3.50 cr.		
<b>Parameter (No. of Clients)</b>	<b>Minimum Criteria/ Documents Required</b>	<b>Score</b>
Upto 2	Attach Documentary evidence.	5 Points
03 & Above		10 Points

<b>5. Premium Handled from a Single Client</b>		
Premium handled from a single client in any of the last 3 financial years i.e FY 2019-20, 2020-21, 2021-22		
<b>Parameter</b>	<b>Minimum Criteria/ Documents Required</b>	<b>Score</b>
<b>Below Rs 3 Cr</b>	Attach Documentary evidence by the client insurer.	Nil
<b>Rs 3 Cr to Rs. 5 Cr</b>		3points
<b>Above Rs 5 Cr. to Rs 10 Cr.</b>		5points
<b>Above Rs 10 Cr.</b>		8Points

<b>6. Total Premium Handled from Assets Policies in FY 21-22</b>		
Total premium handled in the FY 2021-22 sourced from the insurance of assets policies. Attach a self-attested declaration to this effect.		
Parameter	Minimum Criteria/ Documents Required	Score
Below Rs. 50 Cr.	Attach Documentary evidence by client insurer.	Nil
Rs. 50 Cr . Rs Rs.75 Cr		5 points
Above Rs.75 Cr to Rs. 100 Cr		7 Points
Above Rs. 100 Cr		10 Points

<b>7. Employee Strength:</b>		
Total number of full-time employees pan- India as on the date of application of this tender.		
Parameter	Minimum Criteria/ Documents Required	Score
Upto 100	Attach documentary evidence duly attested by authorized signatory/ principal officer	Nil
Above 100 upto 150		3 points
Above 150 upto 200		5 points
Above 200		8 points

<b>8. Handling nos of high-value claims under Property/Liability Insurance</b>		
Have adequate experience in handling high-value claims under Property/Liability Insurance as broker/advisor.		
Parameter (No of claims)	Minimum Criteria/ Documents Required	Score
Up to 03 claims	Claim documents (>Rs. 5 crore each) partially or fully settled from insurance companies in the past 3(three) years plus period till date of issuance of this tender. Self- declaration from the Authorized Signatory is required)	5 Points
4 to 6 claims		7 Points
Above 7 claims		9 Points

<b>9. Penalties levied by I.R.D.A.</b>		
Penalties levied by I.R.D.A. during the last 3 consecutive years upto the filing of proposal.		
Parameter	Minimum Criteria/ Documents Required	Score
0 Penalty	Attach an undertaking/self- declaration duly signed by the authorized signatory	8 points
1 or more penalties		Nil

<b>10. Handling value of claims under Health Insurance Policies from a single client</b>		
Have adequate experience in handling high value Health Insurance Claims of Single Client as a <u>direct/ composite Broker/a</u> in the past 3 financial years i.e. FY 2019-20, 2020-21 and 2021-22 .		
<b>Parameter</b>	<b>Minimum Criteria/ Documents Required</b>	<b>Score</b>
Upto Rs 1 Crore	Self- declaration from the Authorized Signatory is required along with MIS from TPA and copy of policy.	2 points
Above Rs 1 Cr upto Rs 3 Cr		5 points
Above Rs 3 Crore		8points

<b>11. Ability to Handle the large single claim</b>		
Having experience in handling a large single claim in last 3 financial years i.e FY 2019-20, 2020-21, 2021-22		
<b>Parameter</b>	<b>Minimum Criteria/ Documents Required</b>	<b>Score</b>
Upto Rs 50 Cr	Claim documents partially or fully settled from insurance companies in the past 3(three) years plus period till date of issuance of this tender. Self- declaration from the Authorized Signatory is required) along with the proof of payment, Discharge Vouchers, mails from client/ insurers. Claims Settlement date should be within last 3 years plus period till date of issuance of this Tender.. <b>Only single highest claim submitted by the bidder will be considered</b>	5points
Above Rs 50 Cr to Rs 100 Cr		7points
Above Rs 100 Cr		10 points

<b>12. Financial Strength</b>		
Turnover (only from Corporate Direct Insurance /Reinsurance broking) for the last financial year 2021-22. Minimum required turnover Rs.30 Crore.		
<b>Parameter</b>	<b>Minimum Criteria/ Documents Required</b>	
Above Rs 30 Cr up to Rs 40 Cr	Copy of audited balance sheet for the last completed financial year supported by IT return and turnover certificate certified by a Chartered Accountant.	5points
Above Rs 40 Cr upto Rs 50 Cr		7 points
Above Rs 50 Cr		10 points
<b>TOTAL</b>		<b>100 points</b>

**Note:**

1. Documentary evidence in support of the above-mentioned selection criteria is to be submitted with the bid document, duly attested by the Principal

officer/Authorized Signatory of the Broker, failing which the offer shall be liable for rejection. Also, the insurance Broker's brochure is to be attached with the bid documents.

2. In case any declaration made is found to be incorrect, the agreement will be terminated with or without prejudice to any other legal/ penal action.
3. In case of equal scores in evaluation parameters, preference may be given to Bidder who have handled 2 (two) large companies in the DISCOM segment.

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