



H.O. SHGB House, Plot No.1, Sector-3, Rohtak-124001 (Haryana)

### Notice inviting Tenders

For Renewal of Bankers Indemnity Insurance Policy for the year 2024-25

Sarva Haryana Gramin Bank invites tenders from established Insurers for Renewal of Bankers Indemnity Insurance Policy for the bank. Insurance Companies registered with IRDA having at least 05 years' experience in the field of general Insurance in India may upload their bids at GeM portal addressed to the General Manager, Finance Division, Sarva Haryana Gramin Bank, Head Office, Plot No. 1, Sector- 3, Rohtak -124001 as per the schedule. All the interested insurance companies are advised to go through the detailed tender guidelines before submitting their proposals through GeM portal only. The Bank reserves its right to accept or reject any or all the tenders without citing any reasons whatsoever, at any stage. Addendums/Corrigendum to this tender, if any, will be published/uploaded on GeM portal/Bank's website only.

Last Date and Time of submission of bids: 11-03-2024 upto 5:00 PM

Sarva Haryana Gramin Bank  
Finance Division, Head Office,  
Plot No. 1, Sector 3, Rohtak -124001

## DISCLAIMER

The information contained in this BID DOCUMENT is provided to the Bidder(s) on the terms and conditions set out in this BID DOCUMENT. The BID DOCUMENT contains statements and information that is believed to be true and reliable as on date of issue of BID DOCUMENT but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine their participation or to enter into a contract or arrangement with Bank in relation to the provision of services.

The BID DOCUMENT is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The provision of the services is subject to observance of duly notified selection process and appropriate documentation between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the BID DOCUMENT process unless and until a formal contract is signed and executed by duly authorized officers of Sarva Haryana Gramin Bank with the Bidder. The purpose of this BID DOCUMENT is to provide the Bidder(s) with information to assist the formulation of their proposals.

This BID DOCUMENT does not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this BID DOCUMENT and where necessary obtain independent advice. Sarva Haryana Gramin Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this BID DOCUMENT. Sarva Haryana Gramin Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this BID DOCUMENT.

The bidder shall bear all the costs associated with or relating to the preparation and uploading of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or upload the Bid in the GeM Portal, regardless of the conduct or outcome of the bidding process.

All the queries related to the bid be asked through GeM Portal and the reply will be given by the Bank through GeM Portal only.

## Bid Document

For renewal of Bankers Indemnity Insurance Policy of Sarva Haryana Gramin Bank  
For the year 2024-25

### Index

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Part-2	Bid Documents and eligibility Criteria
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## PART-1

### Bank's Profile

Sarva Haryana Gramin Bank came into existence after amalgamation of 2 RRBs namely Haryana Gramin Bank, Head Office, Rohtak (Sponsored by Punjab National Bank) & Gurgaon Gramin Bank, Head Office, Gurgaon (Sponsored by Syndicate Bank) vide Notification dated 29.11.2013. At present, the Head Office of the Bank is at Rohtak. Sarva Haryana Gramin Bank operates in all 22 Districts of Haryana State. Sarva Haryana Gramin Bank is having 680 Branches all over Haryana.

The detail of administrative offices and branches as under:

Sarva Haryana Gramin Bank (As on 10.01.2024)	
Head office	1
No. of Regional Offices	10
No. of Branch Offices	680
No. of Back office	1
No. of Currency Chests	2
No. of Employees	3336

## PART-2

### Bid Documents and Eligibility Criteria

#### **1. OBJECTIVES OF THE BID DOCUMENT**

- a) Bank intends to renew the Bankers Indemnity Insurance Policy for sum insured values along with list of coverage as stated in Part 3 of this document (RFP) and the policy period being 1 year.
- b) Bank intends to issue this bid document, hereinafter called BID DOCUMENT, to eligible Insurance Service Providers in India, hereafter called as "Bidders or Vendors", to participate in the competitive bidding.
- c) All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.
- d) Bank will not accept any deviations from the terms and conditions specified in this BID DOCUMENT. Deviations could result in disqualification of the offer made by the vendor at the discretion of the Bank.

#### **2. BIDDER ELIGIBILITY CRITERIA:**

Insurance company should be registered with IRDA with at least 05 years' experience in the field of general Insurance in India and its registration/license should be valid as on date of bidding. Copy of IRDA license is to be uploaded as evidence/supporting document by the bidder along with Annexure-1 (Technical Bid).

#### **3. PROPOSAL PROCESS MANAGEMENT:**

- a) Sarva Haryana Gramin Bank reserves the right to accept or reject any or all proposals, to revise the BID DOCUMENT, to request one or more re-submissions from all bidders or clarifications from one or more bidders, or to cancel the process in part or whole. All claims for functional/technical delivery made by the bidders in their responses to the BID DOCUMENT shall be assumed as deliverable within the quoted financials.
- b) The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Bank will, in no case be responsible or liable for any costs for submission of bids.

#### **4. LANGUAGE OF BID:**

The language of the bid response and any communication with the Bank must be written in English only. Supporting documents provided with the BID DOCUMENT response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern.

#### **5. TECHNICAL BID SUBMISSION:**

5.1 The Technical Bid (Annexure-I) should be complete in all respects and should contain all the required information.

5.2 The bidder will accept the enclosed MoU which is an integral part of the RFP (Format enclosed as Annexure-II). The bidder will submit the acceptance of MoU on their letterhead.

5.3 The Bidder has to sign and submit the Integrity Pact as per the draft enclosed in the RFP (Annexure-IV), which is an integral part of tender/bid documents. Submission of Integrity Pact is mandatory criteria for pre-qualification of a bidder and the same has to be submitted along with Technical Bid, failing which the tenderer/bidder will stand disqualified from the tendering process and the bid of the bidder would be summarily rejected.

The Independent External Monitors (IEMs) of the Bank are:

a) Sh. Satish Chander; E-mail ID: [satishchander.adg@gmail.com](mailto:satishchander.adg@gmail.com)

b) Sh. Jagdeep Kumar Ghai; E-mail ID: [jkghai@gmail.com](mailto:jkghai@gmail.com)

5.4 The RFP, MoU (Annexure-II), draft policy wordings (Annexure-III) and Integrity Pact (Annexure-IV) as provided in Part-3 duly signed and stamped are to be submitted/uploaded at GeM portal along with Technical Bid without deviation in any terms and conditions.

5.5 The Authorized Signatory of the bidder has to sign all the pages of printed bid documents in token of having accepted all the terms & conditions.

5.6 The Technical Bid should not contain any price information.

#### **6. REJECTION OF BID:**

6.1 The Bank reserves the right to reject any or all offers based on its own evaluation of the offers received, or based on stability, capabilities, track records, reputation among users and other similar features of a bidder.

6.2 The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any at any time prior to completion of evaluation of technical bids from the participating bidders.

6.3 In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bid.

6.4 The Bank reserves the right to reject the bid/proposal if

6.4.1 The document(s) does not bear signature of Authorized Person on each page and are not duly stamped.

6.4.2 The Bid is incomplete on account of non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this Bid Document (BID DOCUMENT).

6.4.3 The Bid is evasive or contains incorrect information.

**7. COMMERCIAL/FINANCIAL BID:**

7.1 The Commercial/Financial bid must be submitted in the tab given in GeM Portal only.

7.2 Single consolidated and not section wise premium is to be quoted.

7.3 The premium is to be clearly indicated along with tax component.

7.4 Opening of the commercial/financial bids will be subject to the Bidders getting shortlisted on the basis of technical evaluation.

**8. PAYMENT TERMS:**

8.1 Premium will be paid as per IRDA guidelines

8.2 The payment will be made to the successful bidder electronically in Indian Rupees only

8.3 Bank will pay the policy premium as per the invoice raised before inception of the policy.

**9. OVERVIEW OF EVALUATION PROCESS:**

a) Technical and Commercial Bid to be submitted by bidder as per stipulated date/time and the manner as mentioned above in this document.

b) The bidders have to appoint one Officer to act as Representative of the bidder for all future communication, bidders are to provide contact details (Name, Mobile No. & E-Mail ID) of appointed representative to the Bank in covering letter.

c) The bids will be opened as per tender schedule as mentioned above, at location of the bank.

d) In the event of the specified date of bid opening being declared a holiday for the Bank, the bids shall be opened at the appointed time and place on next working day.

e) Contingent to the validation of the eligibility criteria being met, official submission of the bidder will be taken into consideration. If there is any discrepancy or disqualification in regard to the above, it will result in immediate disqualification.

f) The commercial/financial bids of only those bidders will be opened whose technical bids are found to be in order and who agrees to all the terms and conditions of the technical bid.

g) The preferred insurer will be the L1 bidder for the above policy. However, the Bank reserves the right to cancel the bid, if not found according to the proposal made.

h) The L1 winning bidder shall proceed with due process to commence renewal of the Bankers indemnity insurance policy and the policy servicing by due date of renewal.

## **10. MODIFICATIONS AND/OR WITHDRAWAL OF BID:**

- 10.1** No bid will be allowed to be submitted or modified after the deadline for submission of bids.
- 10.2** No bid shall be withdrawn in the intervening period between deadline for submission of bids and opening of bids.
- 10.3** No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.

## **11. PRICE:**

There shall be no increase in premium for any reason whatsoever during the policy period. Any standard clauses in the policy document pertaining to increase of premium or modification or alteration of BID DOCUMENT terms and conditions shall not be accepted during the policy period.

## **12. NOTIFICATION OF AWARD:**

After selection of the L1 bidder and after obtaining internal approvals and prior to expiration of the period of bid validity, the Bank will send Notification of Award /Purchase Order to the selected Bidder.

## **13. BID VALIDITY:**

The bidder shall keep the bid valid for 60 days from the last date of submission of bids.

## **14. AMENDMENTS TO BIDDING DOCUMENTS:**

- a. Bank reserves the right to alter the BID DOCUMENT terms and conditions at any time before submission of the bids.
- b. Prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from the prospective Bidders, modify the BID DOCUMENT contents / covenants by amendment and the same will be published/uploaded as an Addendum/Corrigendum on the GeM portal.

## **15. NO COMMITMENT TO ACCEPT LOWEST OR ANY TENDER:**

- a. The Bank shall be under no obligation to accept the lowest or any other offer received in response to this BID DOCUMENT.
- b. The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, reputation among users and other similar credentials of a vendor. When the Bank makes any such rejection, the Bank will not be bound to give any reason and/or justification in this regard to the vendor.

**16. GOVERNING LAW AND DISPUTES:**

The Bid and the subsequent Contract with the selected Bidder shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in Rohtak/Haryana.

**17. CLARIFICATIONS:**

All queries and clarifications regarding the BID DOCUMENT must be sent through GEM Portal only with the file named as "BID DOCUMENT Clarifications – for Renewal of Bankers Indemnity Insurance Policy of the Bank" as per the date given in the schedule of events on GeM Portal.

**18. JURISDICTIONS:**

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this BID DOCUMENT, the parties shall be subject to the jurisdiction of courts in Rohtak/Haryana only.

**19. SUBMISSIONS OF BIDS:**

The bidders have to submit bids online on GeM Portal with in prescribed timeline. The complete bid documents need to be uploaded by the bidder duly signed and stamped.

Note: No bid will be accepted by the GeM Portal after last date and time of submission. No bid will be modified after submission of bids. No bidder shall be allowed to withdraw the bid.

In case of any additional clarification, feel free to contact the following persons:

Contact persons of the Bank:  1. Sh. Rohit, Senior Manager Mobile No. : 7404932310 2. Sh. Bharat Bhushan , Chief Manager Mobile No. : 9729997631 E-mail ID: hoaccountsshgb@shgbank.co.in	Contact persons of the Insurance Broker:  1. Shaifali Goyal, Vice President Mobile No. 8800283339 E-mail ID : shaifaligoyal@rathi.com 2. Devendra Singh, Manager Mobile No. 9820771912 E-mail ID: devendrasingh1@rathi.com
Place of Opening of Bids :	Sarva Haryana Gramin Bank Head Office: First Floor, Plot No. 1, Sector - 3, Rohtak -124001.

Annexure-1

TECHNICAL BID FORMAT

Date:

To

The General Manager  
Finance Division  
Sarva Haryana Gramin Bank  
H.O. Rohtak

Sub: Technical Bid for the renewal of Banker Indemnity Insurance Policy-  
Period from 31<sup>st</sup> March 2024 to 30<sup>th</sup> March 2025.

S. No.	Particulars	YES/NO
1.	We confirm that we accept all the terms & conditions mentioned in the RFP including that of MoU, Integrity Pact and Policy Wordings. All the documents have been signed by the Authorized Signatory in token of having accepted all the terms and conditions. We offer our technical bid to you with NIL deviations to the terms & conditions as mentioned in the RFP.	

If the reply to the above declaration is NO, please mention the deviations below:

(Add enclosure, if required.)

S. No.	Particulars of attachments	YES/NO
2.	Copy of IRDA license along with proof of renewal	
3.	MoU (Annexure-II) duly signed and stamped	
4.	Draft Policy wordings (Annexure-III) duly signed and stamped	
5.	Integrity Pact (Annexure-IV) duly signed and stamped	

For and on behalf of an Insurance company

(Signature)

Name of Authorized signatory:

Designation:

Company Seal

PART - 3

BANKERS INDEMNITY POLICY- RFP

- 1 NAME OF INSURED: SARVA HARYANA GRAMIN BANK
- 2 INSURED ADDRESS: H.O.: SHGB HOUSE, PLOT NO. 01, SECTOR 3, ROHTAK.
- 3 POLICY PERIOD: 31.03.2024 to Midnight 30.03.2025
- 4 RETROACTIVE DATE: 31.3.2020
- 5 TOTAL NO. OF EMPLOYEES: 3336 (as on 01.02.2024)
- 6 BROKER: M/s Anand Rathi Insurance Brokers limited
- 7 INSURING CLAUSES & SUM INSURED

Sr. No.	INSURING CLAUSES	Sum Insured (SI) (In Rs. Lakh)
1	Basic Sum Insured (Clause A to H)	300.00 (Anyone incident and in aggregate)
Clause	Additional Sum Insured:	
A	On Premises	500.00 (Anyone incident and in aggregate)
B	In Transit	500.00 (Anyone incident and in aggregate)
C	Forgery & Alteration	Within the Basic Sum Insured
D	Employee Dishonesty	Within the Basic Sum Insured
E	Hypothecated goods	Within the Basic Sum Insured
F.	Business Correspondent / Agents of Corporate BC / BC organization approved by the Bank	Within the Basic Sum Insured Per location limit – Rs.1 lakh Per Person limit – Rs. 1 lakh
G.	Forged Documents and Securities	Within the Basic Sum Insured
H.	Infidelity of vendors/ service providers	Within the Basic Sum Insured

## 8 Locations:

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

- i. Currency Chest Branches / Bullion Branches
- ii. Head Office/Corporate Office.
- iii. Regional Offices/Zonal Offices/Back office
- iv. Branch Offices
- v. Extension Counters
- vi. Satellite Offices and Mobile Offices
- vii. Training Centers
- viii. Residential Building/ Buildings/Flats/Guest Houses Etc.
- ix. Representative Offices
- x. Mobile units (including ATM/CDM/CRM/CMSU)
- xi. Locations of Business Correspondent / Agents of Corporate BC /BC organization approved by the Bank
- xii. Micro ATMs

10. Excess/ Deductible (Applicable for section from A to H):

Excess/Deductible: Deductible for all the clauses: Rs 10,000  
For Loss due to terrorism risk/Naxalite /Maoist activities the deductible would be 1% of Claim amount subject to a minimum of Rs.25,000/- and maximum of Rs.10,00,000/-

## CLAIM RECORDS:

(Rs. Lakh)

F.Y.	No. of claims	Amount of claims (Approx.)	Paid Amount	No. of claims Pending	Amount (Approx.)
2021-22	2	135.05	0	2	135.05
2022-23	Nil	Nil	0	Nil	Nil
2023-24	3	131.08	0	3	131.08

Above No. of claims and claim amount mentioned do not include the claims withdrawn & claims rejected.

ANNEXURE - II

Memorandum of Understanding

AMONGST

SARVA HARYANA GRAMIN BANK

&

INSURANCE COMPANY LIMITED

UNDER

BANKER INDEMNITY POLICY

POLICY NO.:

Valid from: 31<sup>st</sup> March, 2024 to 30<sup>th</sup> March, 2025

Date of signing : \_\_\_\_\_

## **Memorandum of Understanding**

Sarva Haryana Gramin Bank and Insurance Company and Surveyors

THIS MEMORANDUM OF UNDERSTANDING made this \_\_\_\_\_ day of March 2024 between **SARVA HARYANA GRAMIN BANK** a Regional Rural Bank (Sponsored by Punjab National Bank) having his Head office at Rohtak, Haryana, India and \_\_\_\_\_ **INSURANCE COMPANY LIMITED**, a \_\_\_\_\_ Sector insurance company having its office at ....., and Panel of Surveyors (Listed below)

1. Mack Insurance Surveyors & Loss Assessors Pvt. Ltd.,
2. Alka Gupta & Associates Surveyors and Loss Assessors
3. Indemnity Insurance Surveyors & Loss Assessors Pvt. Ltd.
4. Mclarens Insurance Surveyors & Loss Assessors Pvt. Ltd.
5. Proclaim Insurance Surveyor & Loss Assessor

**Insurance company will not appoint any other Surveyor to conduct the survey.**

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS UNDER:-

Other than the terms and conditions as mentioned in the technical bid of the Insurance Company, It is agreed to enter into MoU for smooth processing of claims: The points of agreements are:

1. Settlement of claim will be done in two parts i.e.
  - a. On Account Settlement – 75% within maximum 30 days from the date of submission of requisite documents as per MOU to the surveyor. (Surveyor will submit the FSR to insurance company within 15 days after receipt of all requisite documents and Insurance company will make the on account payment within 15 days after receipt of Final Survey Report)
  - b. Final Settlement - 25% will be released by the Insurance Co within 30 days of submission of the
    1. Final Police Report (FPR). Or
    2. The charge sheet as filed with the court by the police will be considered as the Final Police Report (FPR) Or
    3. 180 Days from date of on account payment whichever is earlier

2. Appointed Surveyors will visit the sites along with a blank copy of Claim Form. The Designated officer's name and the contact numbers will be provided by the Head office/Concern branch of the bank.
3. **DOCUMENTS FOR ON ACOUNT SETTLEMENT:** Surveyor will get the Claim Form filled up and signed by the Designated officer of the branch/office and ask only for following documents from the branch/office:

Sr No	Section	Details
1	Loss on Premises	Claim Form
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Daily Cash Register/Cash Reserve Register
		Bank Ledger statement showing recording of the loss amount (system generated)
		Full details of recovery against the loss by police and Bank, if recovered.
		Final Police Report (if received from police/Court)
		CCTV footage/Photographs of the incident ( if available)
		Internal investigation report of the bank (as per bank norms)

Sr No	Section	Details
2	Loss in Transit	Claim Form
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Final Police Report (if received from police/Court)
		Statement of staffs deputed for security of van and cash
		Cash book register
		Bank Ledger statement showing recording of the loss amount (system generated)
		Full details of recovery against the loss by police and Bank, if recovered
		Internal investigation report of the bank (as per bank norms)

Sr No	Section	Details
3	Forgery/ Alteration	Claim form
		Complaint letter received from affected account holder
		Copy of bank's Internal Investigation Report along with annexure (as per bank norms)
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Color Copy of the cheque/ Instrument used for fraud
		Copy of the specimen signature of the Drawer available with the bank
		Copy of RBI/NABARD fraud intimation forms duly completed and forwarded to RBI/NABARD (If any)
		Copy of Handwriting expert report with annexure

Copies of e-mails / letters of correspondence with presenting bank for reimbursement of amount, if available

Final Police Report (if received from police/Court)

Sr No	Section	Details
4	<b>Employee Dishonesty</b>	Claim form
		Complaint letter received from affected account holders (only if customer's money is involved)
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Details of loss with date, amount and details of the money defrauded by the Employee
		Copy of bank's Internal Investigation Report along with annexure (as per bank norms)
		Copy of RBI/NABARD fraud intimation forms duly completed and forwarded to RBI/NABARD (If any)
		ID card of Employee/ Proof of employment of the employee like Appointment letter, salary slips, etc.
		Full details of recovery against the loss by police and Bank, if recovered
		Proof of refund to loss holders, if any
		Statement of Loss in books of bank
		Final Police Report (if received from police/Court)
Sr No	Section	Details
5	<b>Hypothecated Goods</b>	Claim Form
		Hypothecation agreement
		Copy of RBI/NABARD fraud intimation forms duly completed and forwarded to RBI/NABARD (If any)
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Copy of bank's Internal Investigation Report along with annexure (as per bank norms)
		Final Police Report (if received from police/Court) (Only for claims greater than Rs 5 lakh)
Sr No	Section	Details
6	<b>Business Correspondent / Agents of Corporate BC / BC organization approved by the Bank</b>	Claim Form
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Identity proof
		Copy of Contract/ Service Level Agreement between bank and BC/Corporate BC/BC Organization
		Copy of RBI/NABARD fraud intimation forms duly completed and forwarded to RBI/NABARD (If any)
		Full details of recovery against the loss by police and Bank, if recovered
		Final Police Report (if received from police/Court) (Only for claims greater than Rs 5 lakh)

Sr No	Section	Details
7	<b>Forged Documents and Securities</b>	Claim Form
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Copy of RBI/NABARD fraud intimation forms duly completed and forwarded to RBI/NABARD (If any)
		Details of loss with date, amount and details of the money defrauded by the employee
		Copy of Internal Investigation Report (as per bank norms)
		Full details of recovery against the loss by police and Bank, if recovered
		Final Police Report (if received from police/Court)

Sr No	Section	Details
8	<b>Infidelity of Vendors/ Service Providers</b>	Claim Form
		Complaint letter received from affected account holders.
		Copy of FIR. Acknowledged copy of complaint letter / intimation given by the bank to register the FIR will be accepted in lieu of FIR
		Details of loss with date, amount and details of the money defrauded by the vendor/service provider
		Copy of Internal Investigation Report (as per bank norms)
		Copy of RBI/NABARD fraud intimation forms duly completed and forwarded to RBI/NABARD (If any)
		Full details of recovery against the loss by police and Bank, if recovered
		Proof of refund to loss holders, if any
		Final Police Report (if received from police/Court)
		Copy of Service Level Agreement between bank and service provider.
		Any fixed deposit provided by service provider to bank.

Any other documents can be asked by Surveyor/ Insurance Company for assess the loss, if require.

Special Conditions: -

- 1) Cash in Transit shall mean and include Cash in Transit either by Bank through its own employees / contracted employees or through Agencies/vendors/service providers engaged by the Bank, cash in transit between currency chests, currency chest to branches, any branches of the bank / any banks, /similar other modes (cover till completion of replenishment process, etc and vice-versa. It also includes Loading and Unloading of cash at various points during transit. Cash carrying will be as per Bank internal guidelines only.
- 2) Policy covers loss of damage due to Fire & Allied perils, Act of terrorism, Naxalite/Maoist activities and AOG peril. The sum insured applicable for all Fire and allied perils including earthquake and STFI will be the total of all the insuring clauses forming a part of the policy.
- 3) 72 hours' clause will be applicable for AOG perils.
- 4) Loss of cheques / instruments deposited in the drop box are also covered for Fraud and/or dishonesty, under the policy.

- 5) Policy covers "losses resulting wholly or partially from any negligent act of the Insured's Employee" (it also includes cover for agencies / banking correspondents/ banking facilitators).
- 6) The acknowledged copy of the complaint lodged by the bank with the police to register the FIR will be accepted in lieu of the FIR. On account payment of 75% to be granted/paid where Final Police report is awaited (in all cases including fraud cases.)
- 7) Surveyor will not ask for FPR in LOR it will be directly submitted to insurance company.
- 8) With respect to claims for employee dishonesty section, the terminal dues recovery by the bank should not be insisted upon. The bank will provide an undertaking that in case of recovery is being done from the employee at any given point in time the bank will have such funds transferred to the insurer.
- 9) No additional term, condition or any such stipulation, not specified in the quote would not be entertained later.
- 10) Claims shall not be repudiated/reduced solely on the ground of delay in intimation.
- 11) Any claim will not be denied solely on negligence/ error & omission of any employees of Insured Bank and there should be no deduction done by Insurance Company in case of claim due to negligence/ Error & omission.
- 12) There may be addition of new branch offices, other offices during the policy period and the Insurance cover to these new branch offices / other offices shall also be made available from the day they become operational till the currency of the policy.
- 13) All the current number of employees and all the new addition of employees during the policy period would automatically cover in the policy from day one.
- 14) Business hours or non-business hours or lunch hours observed by a branch shall have no bearing on admissibility of a claim on account of loss of cash due in the premises.
- 15) Though the Bank has laid down conditions for money in bank premises (maximum retention / hold-up in a day), however such conditions should not be the ground for rejecting/ reducing any claim. Kindly note that this condition stands waived and the claim should be paid in full.
- 16) CCTV surveillance cameras are installed in most of the branches and ATMs. However, if these cameras are faulty or damaged/removed/disabled by miscreants or the system does not record due to malfunctioning/power outage, resulting in non-availability of CCTV footage, as such, same shall, therefore, not be a ground for not settling of claims.
- 17) Some branches may not have strong room. Thus absence of strong room in a branch shall not be a ground for non-admission of claims.
- 18) Three tier escalation Matrix at the Insurance Company with designation/e-mail and contact number.

S. No.	Name	Designation	E Mail ID	Contact Number
1				
2				

- 19) Claims that are considered by the insurance company as inadmissible claim, must be intimated to the bank within 90 days from the submission of FIR and claim form by the bank with detailed reasons for rejection. In the absence of such communication on the inadmissibility / unsustainability of the claim, it shall be construed by the bank as an Admissible claim. No Inadmissibility will be taken after 90 days.
- 20) There will be quarterly meeting amongst the Insurer, Insurance Broker, and the Insured at the Insured premises to discuss on the claim processing status.
- 21) Insurance company will provide MIS on claims processing status on monthly basis next month before 10th day.
- 22) Non deployment and non-availability of Guard in premises shall not be ground for non-admissibility or non-settlement of claim.
- 23) Non-compliance of bank's norms/guidelines regarding composition of escort team for cash remittance shall not be ground for non- admissibility or non-settlement of claim.
- 24) No claim to be repudiated or no deductions to be made in the claim assessment due to non-compliance of RBI/ NARBARD and banking norms/ guidelines.
- 25) The Policy also covers losses because of inadequate or failed internal processes, system and people. There should not be any deduction made by the insurer in the claim amount.
- 26) Valuation of Jewellery/ ornaments: Value for the purpose of settlement of any claim in respect of Jewellery/ornaments under this Policy shall be the market value as on date of loss. Claim settlement should include making charges, GST applicable, the value of stone and any other charges which bank will reimburse to it's customer.

Signatures

For Sarva Haryana Gramin Bank

For Insurance Company

## ANNEXURE-III

### BANKERS INDEMNITY POLICY WORDINGS

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 amendatory 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 amendatory 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 amendatory endorsements of this Policy.

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

#### **INSURING CLAUSES:**

##### **A. ON PREMISES:**

By Reason of:

Loss of property resulting directly from

- i. theft, attempt to theft, larceny, false pretenses, burglary, robbery, dacoity, house breaking 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 Business Correspondent / Agents of corporate BC/ Business Facilitators in the usual course of business.
- iv. Due to earthquake, volcanic eruption, subterranean fire or any other convulsions of nature, tsunami, flood, inundation, hurricane, typhoon, storm, tempest, tornado, cyclone or atmospheric disturbances and damages due to Terrorism, Riot, Strike,

naxalite activities, Malicious act of own employees or any other persons.

- v. 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.

**B. IN TRANSIT:**

By reason of:

- a) Property being lost, stolen, mislaid, misappropriated or made away with, whether due the negligence or fraud of the employees of the Insured or otherwise, 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.

The movement of property/cash may be done either by the vehicles owned by bank/ Vehicles of the agencies engaged by the bank/hired vehicle/ employee's own vehicle / public / Private transport (Rail/Road/ Air/Water born Vessels)/ on foot as the case may be.

Any non-negotiable instruments being lost or damage from any cause while in transit anywhere in custody of any security company.

Special Condition:

Transit shall be deemed to commence immediately from the time the transporting person receives such Property 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:

Loss resulting from the payment made in respect of bogus or fictitious or forged or raised cheques and/or drafts and/or genuine cheques and/or travelers' 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.

All CTS related frauds to be covered

All ECS /NACH frauds to be covered

Forgery or Fraudulent Alteration of, on, or in any Cheques, Bills of Exchange, Acceptances, Drafts, Certificates of Deposit, Transfer Orders, Letters of Credit, Letter 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;

**D. DISHONESTY/ FIDELITY:**

By reason of:

Loss resulting solely and directly from dishonest, fraudulent, or criminal acts or omission by Employee(s) of the Insured wherever committed and whether committed alone or in collusion with others, including loss of Property through any such acts by Employee(s) with the manifest intent either to cause the Insured to sustain such loss or to obtain any improper financial gain to said Employee(s).

Special Conditions:

Notwithstanding the foregoing, it is agreed that with regard to trading or other dealings in securities, commodities, futures, options, currencies, foreign exchange and the like, and loans, transactions in the nature of a loan or other extensions of credit this Policy covers only loss resulting solely and directly from the dishonest or fraudulent acts by Employees of the Insured committed with the manifest intent to make and which results in improper financial gain for themselves other than salary, fees, commissions, promotions, and other similar emoluments.

If the bank incurs any losses due to employee dishonesty, the insurance Company will still pay the bank 60% of the on-account settlement even if the employee is not terminated and the case is still pending in court or internally at the bank.

In the future, if bank recover any amount from the respective accused, they will refund the same to the respective Insurance Company.

**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. Business Correspondent / Agents of Corporate BC /BC organization approved by the Bank**

By reason of:

Loss resulting from Infidelity or Criminal Acts on part of Business Correspondent / Agents of Corporate BC /BC organization approved by the Bank

Cash kept at the house & during transit between BC's premises/Residential premises on all risk basis including the risk of storage due to any unforeseen event i.e. loss or damage arising out of Fire & special perils, Earthquake, Burglary, Theft, Dacoity, Housebreaking, Hold up, Attempted theft, terrorism, Infidelity of BC's & their employees, theft from unattended vehicles, etc.

Cash kept at house of BC, Field location /customer location, and while using public transport example: train, bus, auto rickshaw, boat, cycle car etc. and also while walking.

Cash withdrawn by customer at respective BC outlet and siphoned away by BC Employee at BC Post withdrawn will be covered.

Cash deposited by Customer at BC outlet and siphoned away by BC Employee at BC will be covered. Cover for employees of BCs to include service provider/ off rolls and contractual employee.

Cover for cash in transit etc. loss by BCA / Sub BCA / Employee of BCA to be covered. Sub BCAs also to be covered.

FIR is mandatory

Claims should be settled without submission of Final Police Report.

On account Payment - 75% of the estimated loss for each and every claim

Cash Details submitted by BCAs and attested by the Branch Manager to be sufficient proof for loss calculation,

All current BCs and also future additions are to be covered from day one.

**OTHER CONDITIONS:**

- Cash kept at house or office of the BC, field locations/customer locations, while using public transport viz train, bus, auto-rickshaw, boats, cycle, car etc and also while walking. There is no security guard and no safe to keep cash at any location as mentioned above.
- Cash is kept at BC locations under these circumstances till it is deposited in the base branch.
- Opening balance held overnight. Cash kept for payment to customers on behalf of the Bank.
- Cash held on account of receipt from customers on behalf of the Bank.
- The cash for the transaction is arranged by the BCA either from their own sources or through OD facility made available for this purpose.

**G. FORGED DOCUMENTS AND SECURITIES:**

By reason of:

Loss sustained by the insured when the Insured or other authorized representative acting on behalf of the Insured having in good faith and in the ordinary course of business acted upon or relied upon any Security, Documents or Similar Written Instruments which prove to be:

- i. bearing a Forged Signature, or
- ii. bearing a Fraudulent Alteration,
- iii. are Counterfeit, or
- iv. are lost or stolen
- v. fabricated, fake or fictitious or purported to be original

"Securities, Documents or Similar Written Instruments" as used herein means the below mentioned documents:

(a) Deeds of trust, Land Records, mortgages upon real property and upon interests in real property and assignments of such mortgages, Documents evidencing title of property like encumbrance certificates, title deeds, possession certificate, receipts,

(b) Postal Deposits, Kisan Vikas Patra, National Saving Certificates or likes, Insurance Policies, Commercial Invoices, Bills, Documents purported to be for establishing credit or eligibility likes of but not limited to salary slips, pay slips, salary statement, income proofs, Income Returns, Form 16, Balance Sheets, Annual Reports, Profit & Loss statements, warehouse receipts.

(c) Any other loan documents/securities for procuring loan/used during any banking transactions including invoices, quotations, any residence proof, Pan card or any other identity proof on basis of which loan has been extended.

#### **H. INFIDELITY OF VENDORS/SERVICE PROVIDERS:**

Loss of property resulting solely and directly from dishonest or fraudulent acts by Employees of the Vendors/ Service Providers appointed by the Insured committed with the manifest intent to cause the Insured to sustain such loss or to obtain a financial gain for themselves wherever committed and whether committed alone or in collusion with others

#### **GENERAL DEFINITIONS**

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.

3. "Insurer" means the General Insurance Company issuing this policy i.e. \_\_\_\_\_ Insurance Co. Ltd.

4. "Employee" or "Employees" means

- a. The Insured's officers, clerks, servants 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,
- b. 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
- c. 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
- d. a guest student, volunteers, work experience participants pursuing studies or duties in any of the Insured's premises,
- e. One or more persons are provided by an employment contractor to perform employee's duties for the insured under the Insured 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 relating to the business of the Insured.

5. "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.

6. "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

7. "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

8. "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.

9. "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 Mobile Offices, Cash collection centers, Currency management centers, KIOSKs, Cash Management Service units, mobile vans and likes and /or all vaults, safe deposit, safe deposit vaults, safe deposit boxes, strong room, defender safe. 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.

10. "Loss" means: a. The direct financial loss sustained by the Insured (or by any person or organisation 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 Underwriters' 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 by the insured; e. Verification Costs incurred by the insured; f. Legal fees, costs and expenses incurred in accordance with applicable Condition (Legal Fees, Costs and Expenses).

## 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:

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.

## PROVISIONS:

### 1. 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 prorata 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 prorata 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).

## 2. RETROACTIVE PERIOD OF COVER:

The Company shall not be liable for losses not sustained within retroactive period of 4 years i.e. losses sustained prior to 31.3.2020.

## 3. 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/NABARD through FMS-1 and date of detection mentioned in FMS-1 report will be considered as date of detection of the fraud. This needs to be accepted as the date of discovery 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:

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, give written notice thereof to the Insurer.

### 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 India. Service of process in any such legal proceedings shall be made upon the person (s) named in the schedule who are duly authorized 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

- Market value of the jewels on the date of loss
- Appraiser value of the jewels on the dates of loan
- The amount of settlement by the Bank to the Customer

Which ever is higher of the above mentioned values will be taken for settlement of claims by the Insurer.

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".

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. Produce pre agreed claim document as per specified in MOU.
- ii. co-operate with the Insurer in all matters pertaining to the loss; and

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 of 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 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
  - ii. 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
  - iii. 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

On merger of or with other entities of similar nature of business the policy should continue with same coverages, terms and conditions with no additional premium.

In case the Insurer feels the cover is not feasible to continue on existing terms and conditions with same premium, insurance company will give 90 days' notice to cancel the policy and refund the premium on pro rata basis.

#### 12. NON CANCELLATION CLAUSE/ NON RESCINDABLE 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

- i. If the Insured cancel this Policy, the earned premium shall be computed on prorated 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
- ii. 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. 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 money 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 money 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 money 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.

FOR AND ON BEHALF OF INSURANCE COMPANY

AUTHORISED SIGNATORY

Place:

Date:

## ANNEXURE-IV

### Integrity Pact Format

#### Pre Contract Integrity Pact

This pre-bid contract Agreement (herein after called the Integrity Pact) is made on \_\_\_ day of the \_\_\_\_\_ month 20\_\_\_\_ between Sarva Haryana Gramin Bank, a Regional Rural Bank body constituted after amalgamation through Gazette Notification dated 29.11.2013 issued by the Government of India (Banking Division), in exercise of powers conferred under RRB Act, 1976 sponsored by Punjab National Bank carrying on Banking Business and having its Head Office at Plot No. 1. Sector 3, Rohtak. 124001, (Haryana) hereinafter referred to as "The Principal" which expression shall mean and include unless the context otherwise requires, its successors in office and assigns of the First Part.

And

M/s. \_\_\_\_\_ having its registered office at \_\_\_\_\_ hereinafter referred to as "The Bidder/Contractor", expression shall mean and include unless the context otherwise requires, successors and permitted assigns of the Second part.

#### Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for... The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s) and/or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

#### Section 1- Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

- a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c. The Principal will exclude from the process all known prejudiced person.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

#### Section 2- Commitments of the Bidder(s) / Contractor(s)

(1) The Bidder(s)/Contractor(s) commit themselves to take all measures necessary to prevent corruption during any stage of bid process/contract. The Bidder(s)/Contractor(s) commit

themselves to observe the following principles during participation in the tender process and during the contract execution.

a. The Bidder(s)/Contractor(s) 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 the other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposal and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, similarly the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder( s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.

e. The Bidder(s)/Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

f. Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2). The Bidder(s)/Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

**Section-3 Disqualification from tender process and exclusion from future contracts.**

If the Bidder(s)/Contractor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on banning of business dealings".

**Section 4- Compensation for Damages**

(1). If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit/Bid Security.

(2). If the Principal has terminated the contract according to Section 3, or the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

## Section 5- Previous transgression

(1) The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process.

(2). If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in " Guidelines on Banning of business dealing".

## Section 6- Equal treatment of all Bidders/Contractors/Subcontractors

(1) In case of sub-contracting, the Principal contractor shall take the responsibility of the adoption of IP by the sub-contractor. It is to be ensured that all sub-contractors also sign the IP.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all the Bidders who do not sign this Pact or violate its provisions.

## Section 7- Criminal charges against violating Bidder(s)/ Contractor(s)/ Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Sub contractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

## Section 8- Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would be provided access to all documents/records pertaining to the contract for which a complaint or issue is raised before them, as and when warranted. However, the documents/ records/information having National Security implications and those documents which have been classified as Secret/Top Secret are not to be disclosed. It will be obligatory for him/her to treat the information and documents of the Bidders/Contractors as confidential. He/she reports to the Chairman, Sarva Haryana Gramin Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Bidder(s)/ Contractor(s). The Bidder(s)/Contractor(s) will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractor.

(4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on "Non-Disclosure of Confidential Information" and of "Absence of Conflict of Interest". In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, Sarva Haryana Gramin Bank and recuses himself/herself from that case.

(5) The Principal 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 Principal and Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The Monitor will submit a written report to the Chairman, Sarva Haryana Gramin Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

(8) If the Monitor has reported to the Chairman, Sarva Haryana Gramin Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the Chairman, Sarva Haryana Gramin Bank has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word 'Monitor' would include both singular and plural.

#### Section 09- Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion future business dealings.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/ determined by Chairman, Sarva Haryana Gramin Bank.

#### Section 10- Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the " Place of award of work".

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

(3) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(4) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

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

(6) Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.

(7) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)  
(Office Seal)

(For & On behalf of Bidder/Contractor)  
(Office Seal)

Place.....

Date.....

Witness 1:  
(Name & Address)

Witness 2:  
(Name & Address)

End of RFP