



**ALLAHABAD BANK
INFORMATION SECURITY CELL, HEAD OFFICE
14- INDIA EXCHANGE PLACE,
KOLKATA, WEST BENGAL, INDIA**

RFP Ref No.: HO/ISC/RFP/2018-19/02 Dated: 01.02.2019

REQUEST FOR PROPOSAL (RFP)

for

Cyber Insurance Cover for Allahabad Bank

The information provided in response to this REQUEST FOR PROPOSAL (RFP) will become the property of the Allahabad Bank and will not be returned. The Bank reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The Bank also reserves the right to accept or reject any or all the responses to this RFP without assigning any reasons whatsoever.



DISCLAIMER

The information contained in this Request for Proposal (RFP) is provided to the Bidder(s) on the terms and conditions set out in this RFP document. The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services.

The RFP 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 selection process and appropriate documentation being agreed 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 RFP process unless and until a formal contract is signed and executed by duly authorized officers of Allahabad Bank with the Bidder. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. Allahabad 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 RFP. Allahabad Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.



Request for Proposal (RFP)

Allahabad Bank invites proposals from eligible general insurance companies for Cyber Insurance Cover for the Bank. Intended bidders have to download the RFP from **Bank's official website www.allahabadbank.in** or from **Bank's e-Tendering website www.tenderwizard.com/abbank** to participate in the bidding process.

Schedule of Events/ RFP Summary

RFP Reference	HO/ISC/RFP/2018-19/02 dated 01.02.2019
Price of RFP	NIL
Date of start of sale of RFP	01.02.2019: 11.30 AM
Date & Time of Pre-Bid Meeting	06.02.2019: 3.00 PM
Last date and time of sale of RFP	18.02.2019: 11.00 AM
Last date and Time of submission of Bids	18.02.2019: 1.30 PM
Date, Time of opening of Technical Bids	18.02.2019: 3.30 PM
Date, Time of opening of Commercial Bids	To be notified later to the eligible bidders
Address for communication	Information Security Cell, Allahabad Bank, Head Office 2 nd Floor, 14 India Exchange Place, Kolkata – 700001 Ph: 03322622286
Point of contact for RFP & Bid related queries	Bidders to email their queries with their contact details to the email ID of Insurance Broker under copy to the Bank as mentioned below: Insurance Broker representative: Harpreet Sindhu, AVP-Liability Email: harpreet.sidhu@globalinsurance.co.in Mob: 9702099277 Bank representative: Pradipta Kumar Kar, Chief Manager Email: ho.iscell@allahabadbank.in , Mob.: 8981291915

Note: The Bank has engaged M/s Global India Insurance Brokers Pvt. Ltd for assisting the Bank in pre-placement, placement and post placement services of Cyber Insurance Policy and related work. All communication with regard to this RFP needs to be directed to M/s Global Insurance Brokers Pvt. Ltd, while keeping Allahabad Bank in copy of all these communications at the aforementioned email.

- Any Bid received after due date and time of the receipt of bids mentioned above, will not be accepted by the Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bid will be modified after submission of bids. No bidder shall be allowed to withdraw the bid.
- The Technical Bid and online Commercial Bid must be submitted simultaneously, giving full particulars, within the time period specified as above.
- Technical Bids will be opened in the presence of the bidder's representatives, who choose to attend on the specified date and time. Technically qualified bids will be taken up for further processing and Commercial Bids of the technically qualified bidders will be opened in the presence of their representatives on a specified date and time, which will be notified separately.
- No further discussion/interface will be granted to bidders, whose bids have been disqualified on technical or any other ground declared/established as per terms/conditions of the RFP.
- Non-attendance at the bid opening meeting will not be a cause for disqualification of a bidder.
- Allahabad Bank reserves the right to accept or reject, in part or full, any or all the offers without assigning any reasons whatsoever.

(Deputy General Manager & CISO)
Information Security Cell, Head Office



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1 Introduction

Allahabad Bank is a Public Sector Bank with a standing of 154 years. It has a four tier organizational set up consisting of branches, Zonal Offices, FGM Offices and Head Office. The Bank has 3240 plus branches spread all across the country. The Bank has fine-tuned its services to cater to the needs of various sections of society and incorporated the latest technology in banking offering a variety of services.

The Bank has its CBS Primary Data Centre in Mumbai and its DR facility in Lucknow and Near DR facility in Mumbai. Both the DC and DR set ups of the Bank are ISO-27001(2013) certified. Bank has set up full-fledged Cyber Security Operation Center (CSOC) co-located with DC, with DR set up in Lucknow and a SOC management console at Head Office Kolkata, under the supervision of the CISO of the Bank. Nine major security solutions are live under CSOC and integration of three more solutions are under process to further improve the security posture. The Bank is utilizing external services for Anti Anti-Phishing, Anti-Malware managed services and website defacement monitoring services. Critical Infrastructure and set ups are subjected to periodical Vulnerability Assessment and Penetration Testing. Security is administered and managed through IT Security Policy, Cyber Security Policy, Cyber Crisis Management Plan. BCP is tested through periodical DR drill and incidence response mechanism is in place to handle cyber incidences.

Allahabad Bank a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at 2, N.S. Road, Kolkata, 700001, hereinafter called the “**Bank**” or “**the Bank**” which term shall wherever the context so require includes its successors and assigns, wishes to engage Insurance service provider through open tendering process for a suitable Cyber Insurance cover for the Bank as per the terms elucidated within the document.

The Bank intends to issue this bid document, hereinafter called **Request for Proposal or RFP**, to **Bidders** to participate in the competitive bidding as specified as per requirements, specifications, terms and conditions scope of work etc. of this **RFP**.

This document is meant for the exclusive purpose of bidding as per the terms & conditions and requirements indicated and shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued

2 Objectives of the RFP

- 2.1 Bank intends to procure a Cyber Risk Insurance Policy for a limit of Option 1: INR 35 crore / Option 2: INR 70 crore / Option 3: INR 100 crore list of coverage as stated in the section 4 Scope of work with a worldwide jurisdiction and the policy period being 1 year
- 2.2 Allahabad Bank intends to issue this RFP, to eligible Insurance Service Provider in India, hereafter called as “Bidder or Vendor”, to participate in the competitive bidding for a cyber risk insurance policy for a limit of Option 1: INR 35 crore / Option 2: INR 70 crore / Option 3: INR 100 crore with list of coverage as stated in the section 4 Scope of work with a worldwide jurisdiction and the policy period being 1 year
- 2.3 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.



- 2.4 The Bank expressly stipulates that the bidder's selection under this RFP is on the understanding that this RFP contains only the principal provisions for the entire assignment and that delivery of the deliverables and the services in connection therewith are only a part of the assignment. The bidder shall be required to undertake to perform all such tasks, render requisite services and make available such resources as may be required for the successful completion of the entire assignment at no additional cost to the Bank.
- 2.5 Interested bidders may obtain further information from the representatives of the Bank/ Cyber Insurance Broker mentioned in the RFP summary or from the office of Allahabad Bank, Head Office, Information Security Cell, 2nd floor, 14 India Exchange Place, Kolkata - 700001, West Bengal, (Ph.03322622286)
- 2.6 A complete set of RFP for the above purpose can be downloaded from Bank's official website www.allahabadbank.in as well as from www.tenderwizard.com. The copy of this document (RFP) downloaded from the Bank site, will be treated as authentic copy for all purposes.
- 2.7 The RFP may be obtained from the address below during office hours on all working days either in person or by post.

**Deputy General Manager &CISO,
Information Security Cell
Allahabad Bank, Head Office,
2nd Floor, 14-India Exchange Place,
Kolkata –700001, West Bengal, India.**

- 2.8 The Bank would adopt the e-Tendering process for the submission of Commercial Bid, whereas the Technical Bid is to be submitted in physical form
- 2.9 The Technical Bid in duplicate duly sealed and super-scribed 'Bid for Cyber Insurance Cover for Allahabad Bank - Technical Bids' shall be submitted as per bid details given in the RFP. Softcopy of the Technical Bid in MS-Word format should be submitted in a CD(R)/DVD (R), properly super-scribing Bidder's Name and "Bid for Cyber Insurance Cover for Allahabad Bank - Technical Bids"
- 2.10 The bid not submitted in the prescribed format or incomplete in details will be liable for rejection. Allahabad Bank will not be responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays
- 2.11 The Technical Bids will be opened in the presence of the bidders' representatives who choose to attend on the specified date and time. In case the Bank is not satisfied with technical specifications and the feasibility of the technical offers, the commercial offers will not be opened. Only the technically qualified bids will be considered for further processing and commercial evaluation on a separate date and time to be notified in due course.
- 2.12 Technically disqualified bids will not be taken up for further processing and no discussions/ interface will be available to such Bidders.
- 2.13 The bidder has to submit the Commercial Bid online.
- 2.14 The bidders are advised in their own interest, to quote the best possible offer for each of the item offered
- 2.15 Allahabad Bank reserves the right to accept or reject in part or full any or all the offers without assigning any reasons whatsoever.
- 2.16 Bank may not accept any deviations from the terms and conditions specified in the tender. Deviations could result in disqualification of the offer made by the vendor at the discretion of the Bank.



3 Eligibility Criteria

3.1 Eligibility Criteria - Only those **bidders** fulfilling these criteria should respond to the tender:

Eligibility Criteria for Bidder	Supporting Required
The Bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator in that regard in their possession. The license should be valid for the policy servicing period.	Documentary Proof to be attached (Copy of license issued by IRDAI to be submitted)
The Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956 /2013 and having business in India during last 5years (Certificate of incorporation is to be submitted)	Documentary Proof to be attached (copy of certificate of incorporation to be submitted)
The Bidder should have market share of at least 2% in the general insurance industry during the last three fiscal years i.e. 2015-2016, 2016-17 and 2017-18 (for the year 2017-18 the market share should not be less than 2% & for remaining two years the average market share should not be less than 2%). This must be the individual company turnover and not that of any group of companies	Audited Financial statements for the financial years 2015-16, 2016-17 and 2017-18 Certified letter from the Chartered Account. The CA certificate in this regard should be without any riders or qualification.
The Bidder should have requisite solvency margin as mandated by the Insurance Regulatory and Development Authority of India (IRDAI) at the time of submission of bids.(i.e 1.50 in each of the last three financial years of 2015-16, 2016-2017 and 2017-18)	Requisite documentary evidence for the same.
The Bidder should have provided Cyber Insurance for at least one Scheduled Commercial Bank in India.	Requisite documentary evidence for the same.

3.2 **Bidder** should submit proof in support of above mentioned criteria while submitting the proposal; **the same is to be submitted in the Part I of Technical Bid document as per Annexure-B**. Vendors who do not fulfill the above criteria or who fail to submit proof will be rejected ab initio.

4 Scope of Work

Bank intends to procure a Cyber Risk Insurance Policy with a limit of Option 1: INR 35 crore / Option 2: INR 70 crore / Option 3: INR 100 crore with list of coverage as stated in the section 4.1 and Annexure B. Scope of work with a worldwide jurisdiction and the policy period is for 1 year. Bank will award the contract to the successful bidder and the bidder should deliver the service with the following scope:

- a) **Bidder** should be an insurance service provider and should have registered with the IRDAI.
- b) **Bidder** should have staff with requisite experience for analyzing the settlement for any claim settlement for the cyber risk insurance policy once procured.



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c) **Bidder** shall service the policy for a period for **1 year** and will be bound by a vetted Service Level Agreement to provide said services that augment the provision of the Cyber Risk Insurance Policy once procured.

4.1 The following are the terms and conditions of the policy (to be adhered to) and form the basis upon which the Technical Bid is to be provided:

Quote Slip for Cyber Risk Insurance Policy of Allahabad Bank		
Policy		Cyber Risk Insurance Policy
Insured		Allahabad Bank
Insured Demographic		Banking and Financial Institution
Registered Address:		Allahabad Bank Head Office. 2, N. S. Road, Kolkata -700 001
Policy Period:		12 Months from the date of issuance
Retroactive Date:		Date of incorporation of company
Policy Limit:		Aggregate Total Limit of Liability per Policy Period for all Loss of all Insured under all insurance covers combined to be Option 1: INR 35 crore / Option 2: INR 70 crore / Option 3: INR 100 crore
Territory / Jurisdiction		Worldwide
Governing Law		India
<u>Standard Coverage</u> for following events (1- 17) (To be provided up to full limits)		
1	Privacy/Security Breach Cover	Cover for costs and liabilities that may arise post privacy or security breach at Bank. If Insured is legally liable on behalf of a service provider for breach of third party information, policy should extend the cover for defense and damages.
2	Cover for Breach Expenses	Cover for forensics expenses, being all reasonable and necessary costs that the Insured incurs for the purposes of conducting a review or investigation of the source or cause of an actual or suspected Network Security Breach. Cover should be on grounds up basis and covers containment expenses as well.
3	Cover for recollection of data	Cover for Professional Fees to determine whether lost data due to cyber-attack can be restored, recollected, or recreated and then recreate or recollect the same to be present as well
4	Cover for DOS/DDOS attack-	All requisite first party costs for response, remediation and remuneration emanating from DDoS attack to be covered
5	Cover for legal investigation	All reasonable costs required to address investigation by



	including investigation from the regulator and fines imposed	regulator and adequate coverage for consequent fines imposed (if any) post such regulatory investigation. Punitive, multiple exemplary damages should be addressed under loss or damages wherever insurable under law.
6	Public relation expenses with respect to cyber breach	Fees to PR firm to manage newsworthy event and run reputation protecting campaign or the like
7	Cover for Ransom-ware attacks-	The Insurer to pay to or on behalf of the Insured all monies paid by an Insured with the Insurer's prior written consent to prevent or end an Extortion Threat; or Professional Fees for independent advisors to conduct an investigation to determine the cause of an Extortion Threat.
8	Cover for business interruption due to cyber-attack	Network loss in respect of a material interruption that an insured incurs after waiting hours period
9	Digital/media broad casting liability	Cover for damages and defense costs arising from claim for unintentional IPR infringement, Defamation, Plagiarism & the like. Cost of specialist to stop, remove and suppress the content/harmful articles published in internet through breaching company's official social media webpage to be covered as well.
10	Customer notification costs	Cover for reasonable costs and professional fees to notify data subjects of qualifying breach of data security
11	Cover for Cyber Terrorism	Policy should broad enough to not deny claims emanating from or perpetrated by cyber terrorists
12	Credit monitoring expenses cover	Cover for professional fees for credit monitoring.
13	Cover for past discovery losses	Cover to be non-restrictive in relation of undiscovered past issues that have impact during this opted policy period
14	ID theft related expenses cover	An Identity Theft Insurance policy to be offered to affected customers in case their personal information has been compromised
15	Fraudulent Fund transfer loss cover	Cover for financial loss resulting from the theft of the Bank's funds or their customer's fund under care, custody of the Bank as a result of a Hacking of the Computer System that results in fraudulent Electronic Instructions directing to debit, transfer, pay or deliver funds in an unauthorized manner.
16	Losses due to social engineering	Comprehensive cover for loss arising from impersonation of critical stake holders that are acted upon based on good faith by the insured.
17	System failure coverage	Broad cover for damage and defense cost arising from system failure due to failure of security of the computer system leading to unauthorized access, modification etc.,



		disclosure of data due to physical theft, loss of hardware or by an employee , failure or intrusion from theft of password or network access code from bank's premises , computer systems and from its officials.
<u>Additional Coverage (18-25) (To be provided up to full limits)</u>		
18	Cyber breaches by employees to be extended under the policy	Policy to cover costs and liability expenses emanating from employee data theft or accidental breach by employee
19	Assessment cost imposed by payment card industry cover	The Insurer pay to the Company for any written demand received by an Insured from a Card Association or Acquiring Bank imposing assessment costs.
20	Cover for man in the middle attacks and cyber hacking to be included	Exposure to be adequately addressed and non-restrictive for man in the middle attacks
21	Money lost in transit during ransom payment	If the ransom monies require physical transport and are lost in transit, then the same is to be covered in its entirety.
22	Fraudulent communication cover	Loss resulting directly from a customer or financial institution due to fraudulent communication followed by a cyber-attack, for which the Bank is responsible.
23	Reward Expenses	Reward Expenses offered by the Insurer for information that leads to the arrest and conviction of any individual(s) committing or trying to commit any illegal act.
24	Third party infrastructure including SAAS and requisite technology	Third party infrastructure including SAAS and requisite technology
25	Psychological support expenses	All reasonable expenses for any trauma or distress caused to a stakeholder of the Insured because of a cyber-attack is to be covered under the policy.

For any queries with respect to the "Terms and conditions- for **Cyber Risk Insurance Policy of the Bank**, the following representatives of the Broker are to be contacted:

Harpreet Sidhu, AVP- Liability, Cell No.- 9702099277
Email – harpreet.sidhu@globalinsurance.co.in

5 **Proposal Process Management**

- 5.1 **Bank** reserves the right to accept or reject any or all proposals, to revise the RFP, 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 RFP shall be assumed as deliverable within the quoted financials.
- 5.2 The **bidders** 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 those costs.



6 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 RFP 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.

7 Proposal Format

7.1 The technical bid should be submitted on before the due date and time for submission as under:

Technical Bid –

To be submitted in an envelope marked as “Bidder Name” Technical bid for Cyber Risk Insurance Cover for Allahabad Bank

Contents:

- I. Eligibility Criteria
- II. Technical Bid (Part I + Part II)
- III. Integrity Pact

- Technical Bid -Part I& Part II should be complete in all respects and contain all information asked for in these documents. It should not contain any price information.
- The following original documents in physical form are to be submitted to the Bank:
 - a. Non-Disclosure agreement in [Annexure A](#). **It should be on plain paper duly signed by authorized signatories.**
 - b. Eligibility criteria as provided for in Annexure B, along with supporting documents attached
 - c. Integrity Pact as provided for in Annexure I
 - d. A copy of the intended policy wordings to be provided, this is in conjecture with the details as per **Annexure B** that entails the correlation of the policy wordings to the intended coverage to be provided and shall form the core basis of evaluation from a technical perspective. Any evaluation of the same is isolated to the Broker and the Bank and decisions taken on said evaluation shall not be questioned. The Broker and the Bank may discuss the wordings aspects in further detail to evaluate. bidders to kindly note that winning bidders wordings may be subject to modification basis what the Broker deems to be the comprehensive coverage and the Bank reserves the right to impose the same.
 - e. The technical evaluation submission form as provided under **Annexure B** to be filled as the bidders official representation with due consideration of the terms and conditions as provided under section 4.1 under section 4 Scope of work.
 - f. Details of previous cyber insurance claims settled, if any (evidenced by official communication concerning the same) as per **Annexure B**.
 - g. **The aforementioned documents with the exception of non-disclosure agreement should be submitted on the bidders’ letter head and should bear the bidders’ seal and the name, designation and signature of the Authorized Signatory of the bidders.**
 - h. The bidders should ensure that all the annexure are submitted as prescribed by the Bank. In case it is not in the prescribed format, it is liable to be rejected.



- i. The Bank further 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 bidders.
- j. The Bank reserves the right to modify any terms, conditions or specifications for submission of bids based on the deliberations with the Broker 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. Notification of amendments/corrigendum will be made available on the following websites and will be binding on all bidders and no separate communication will be issued as well be the portal for submission of the financial bid.

Banks Website : www.allahabadbank.in

E-tendering website : www.tenderwizard.com

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 Bids.

Financial Bid-

The financial bid would be submitted online at the e-tendering website mentioned above as per procedure detailed under and in the format mentioned in **Annexure C.**

SUBMISSION OF ONLINE FINANCIAL BID (E-TENDERING)

- The Bank will adopt E-Tendering process for online submission of Commercial Bids. The service provider for Bank's e-Tendering process is M/s Antares Systems Limited and the portal address for the same is www.tenderwizard.com/abbank, wherein the necessary details for e-Tendering are available.
- The prospective bidders are advised to submit only the Financial bids online. The following steps are to be taken for online submission of Financial Bids:
 - Registration with Service Provider Portal www.tenderwizard.com/abbank (**should be done well before the due date for submission of bids so as to avoid any delay due to technical issues**).
 - The bidder should possess **Class III Digital Signature Certificate (Mandatory) (Commercial Bids will not be uploaded without Digital Signature Certificate)**.
 - M/s Antares Systems Ltd. may be contacted (*as per details under*), in case of any clarification/assistance required with respect to uploading of the Financial Bid **before the schedule date & time of Online Bid Submission**.

Contact Persons:-

Mr. Kushal Bose : 7686913157

Mr. Toushik - 09674758724

Mr. Debraj Saha : 09674758721

Helpdesk : 90736 77150/151/152

E-mail : kushal.b@antaressystems.com, tousik.g@antaressystems.com
debrajsaha@antaressystems.com

- **Bidders are required to submit their Tender Request latest by 11.00 Hrs IST on 18.02.2019 (Last Date and time of sale of RFP) at the portal www.tenderwizard.com/abbank.**
Without the tender request process within the said schedule, the bidder will not be able to submit the Commercial bid online.
- The prospective bidders are advised to ensure on-line submission of Financial Bid (**Annexure-C**) only in a single **pdf** file with name "**Comm.pdf**" of size less than 5MB, duly signed and stamped by the authorized signatory latest by the last date and time of submission of Bids.



8 Price composition

The price quoted should be in Indian Rupees on a fixed price basis and should include the following.

- a) The prices should be exclusive of all taxes i.e. GST, which will be payable at actual applicable at the time of invoicing.
- b) Bidders have to show the bifurcation/details of applicable GST (CGST/SGST/IGST) in every invoice. Any upward /downward revision in GST will be borne by Bank
- c) The bidders should quote prices strictly as per the price composition stated above failing which the offers are likely to be rejected.

9 Payment Terms

- a) Premium will be paid as per IRDA guidelines
- b) TDS on payments will be deducted as applicable
- c) All the payments will be made to bidders electronically in Indian Rupees only
- d) Bank will pay the policy premium as per the invoice raised before policy inception.
- e) Bidder has to show the bifurcation/details of GST (CGST/SGST/IGST) in every invoice.

10 Overview of Evaluation Process

- a) The Commercial bids for technically qualified bidders only will be opened on a later date after the technical evaluation. The Bank will notify the date and time of opening of the Commercial bids to the technically qualified bidders.
- b) Attendance of all the authorized representatives of the bidders who are present at Bid Opening will be taken in a register against name, name of the company and with full signature.
- c) Wherever any erasing or cutting is observed, the substituted words would be encircled and initialed by the Bank officer(s) and the fact that such erasing /cutting of the original entry were present on the bid at the time of opening should be recorded.
- d) An "On the Spot Statement" giving details of the bids opened and other particulars, as read out during the opening of the bids, will be prepared.
- e) Commercial bids of those bidders who have not been held to be eligible or technically qualified will not be opened for further evaluation.
- f) The Bids technically qualified pursuant to the technical bid opening will be commercially evaluated by the Bank in collaboration with the Insurance Broker and the evaluation will take into account the total cost for all the services covered under the bid, as per format (Annexure-C) provided for commercial bid, will be considered for evaluation as the bid price/criteria for comparison.
- g) Evaluation of all eligible bidders will be done in Indian Rupees only.
- h) Evaluation will not be based on any conditional/additional discount.



11 **Clarifications on BID:**

To assist in the scrutiny, evaluation and comparison of offers the Bank may, at its discretion, ask some or all bidders for clarification on their offer. The request for clarification and the response shall be in writing and no change in the price or substance of the bid shall be sought, offered or permitted.

12 **Preliminary Examination:**

The Bank with the assistance of the Broker will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required sureties have been furnished, whether the documents have been properly signed and whether the bids are generally in order.

The Bank, at its discretion, may waive any minor deviation, nonconformity or irregularity in a Bid, which does not prejudice or affect the relative ranking of any Bidder. This shall be binding on all bidders and the Bank reserves the rights for such waivers. If a Bid is not substantially responsive, it will be rejected by the Bank and may not subsequently be made responsive by the bidder by correction of the non-conformity.

13 **Evaluation of Bids & Selection of Bidder:**

- 13.1 The Bank and its insurance consultant will evaluate and compare the bids, which have been determined to be substantially responsive.
- 13.2 The bidders who qualify the minimum criteria of technical bid shall have their financial bid opened consequently at another pre-meditated date. The minimum criteria to be met is that of meeting the requirement of Integrity Pact, Eligibility criteria and standard coverages. Failure to do so would make the bid liable for rejection.
- 13.3 Bidders' ranking would be arrived at as per formula mentioned below and the bidder with the highest score (H1) would be selected for servicing the insurance policy.
- 13.4 The first bid to be evaluated would be that of the "Technical bid".
- 13.5 The Technical bid will be evaluated based on the schematic provided below and the same will be evaluated by the Bank & its insurance consultant and the final markings shall be collated.
- 13.6 The bidders who qualify the minimum criteria of technical bid shall have their financial bid evaluated consequently. The minimum criteria to be met is that of meeting the requirement of IP, eligibility criteria and standard coverage. Failure to do so would make the bid liable for rejection.
- 13.7 With due consideration to marks scored in both bids(technical & financial) in line with application of the formula mentioned hereunder, the bidders' will be ranked H1, H2, H3 etc.
- 13.8 **Bid evaluation schema:**
 - (i) **Evaluation Process:**
 1. The bidders meeting with eligibility criteria, will qualify for technical evaluation of their bids.
 2. Based on technical evaluation and marks obtained, bidders will be ranked T1, T2, T3... in the descending order of their marks.
 3. Financial bids will be evaluated as per financial evaluation criteria (given hereunder) and ranking will be done as F1, F2, F3 in the descending order of their marks. **Evaluation would be done for three different options (i.e. Rs.35.00/Rs.70.00/Rs.100.00 Crore) separately and ranking will be done separately each of the options. Banks reserves the final decision to go for one of the options for which quotation has been called for.**
 4. Bidder with highest combined marks of Technical & Financial bids will be treated as the highest scorer (H1).

Technical & Financial bid evaluation criteria:

A. Technical Bid Evaluation



Title	Criteria for Evaluation	Maximum Marks
Meeting the Standard coverage (1-17)	All standard coverage met (full marks)	50
Additional Coverage (18-25)	Discretionary marks awarded on meeting of desirable coverage being met (8 coverage each for 0.625 marks each)	5
Prior Claims experience	Documentary evidence of Cyber insurance claims settled (1 st claim experience – 2 marks & more than 1 claim – 5 marks)	5
Total-TB		60

B. Financial bid evaluation

Title	Maximum Marks
Premium	30
Deductibles	10
Total	40

C. Final core evaluation Formula:

$$TB + (P_{LBS}/P_{ACTUAL}) \times 100 \times 0.30 + (D_{LBS}/D_{ACTUAL}) \times 100 \times 0.10 = \text{Total Final Score}$$

TB: Technical Bid score (out of 60)

P_{LBS} : Lowest premium quoted

P_{ACTUAL} : Premium of Bidder at hand

D_{LBS} : Lowest deductible quoted

D_{ACTUAL} : Deductible of Bidder at hand

13.9 Post the award if there is any discrepancy found in the H1 bid, the next bidder, as per the ranking arrived at, would get a chance in the order mentioned above.

13.10 The winning bidder shall proceed with due process to commence procurement of the insurance policy and the requisite servicing in line with all the terms & conditions of the RFP, contact, NDA & SLA that shall be signed for the policy servicing.

13.11 The Bank may reject any/all proposals at any stage without assigning any reason thereof.

14 Proposal Ownership

The proposal and all supporting documentation submitted by the vendors shall become the property of Allahabad Bank unless the Bank agrees to the vendor's specific requests, in writing, that the proposal and documentation be returned or destroyed.

15 Claim Benefit:

In case of lower claim in the policy year selected bidder will give claim benefit to the Bank in the subsequent years.

**16 Bidder's Liability**

The Bidder's liability in case of claims against the Bank resulting from gross misconduct or gross negligence of the Bidder, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

17 Rejection of Bids

The Bid is liable to be rejected if:

- 17.1 The document does not bear signature of authorized person in each page and duly stamped.
- 17.2 It is received through Fax/E-mail.
- 17.3 It is received after expiry of the due date and time stipulated for Bid submission.
- 17.4 It is Incomplete including non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this Request for proposal (RFP)
- 17.5 It is evasive or contains incorrect information
- 17.6 Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. is made.
- 17.7 It does not comply with all the points mentioned in the scope of work/ Non-compliance of any RFP terms
- 17.8 Non-submission of Integrity Pact (IP) in original physical form.(As per Annexure I)
- 17.9 Bids not containing an Undertaking (as per Annexure F) to the Bank, on their letter head.

18 Modification and/or Withdrawal of Bid

- 18.1 No bid will be allowed to be submitted or modified after the deadline for submission of bids.
- 18.2 No bid shall be withdrawn in the intervening period between deadline for submission of bids.
- 18.3 No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.

19 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 RFP terms and conditions shall not be accepted during the policy period

20 Notification of Award:

After selection of the H1 (Bidder with the highest score) 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.

21 Purchase Order:

- 21.1 Within 5 working days of receipt of Notification of Award /Purchase Order, the successful Bidder shall accept the Notification of Award /Purchase Order.
- 21.2 Failure of the successful Bidder to comply with the above requirements shall constitute sufficient grounds for the annulment of the award.

22 Taxes and Duties:

- 22.1 All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per the then prevailing rates while making any payment.



- 22.2 Commercial Bid should be inclusive of all taxes, duties, charges and levies of State or Central Governments as applicable, VAT/Sales Tax, insurance, service taxes etc.
- 22.3 The benefits realized by Insurer due to lower rates of taxes, duties, charges and levies shall be passed on by the Insurer to the Bank.
- 22.4 Terms of Delivery: The Original Insurance Policy Document confirming cover shall be delivered within 4 weeks of receipt of the Purchase Order/Notification of Award.

23 **Bid Validity**

The bidder shall keep the bid valid for 180 days from the last date of submission of bids.

24 **Claim Settlement**

- A. Claim intimation should be as per the notification clause under the policy and to the knowledge of control group
- B. All supporting documents relating to the claim will be submitted as soon as practicable from the date of claim intimation.
- C. The claims should be settled within reasonable time from the date of receiving the complete documents set but no later than 30 days from completing all requirements.

25 **Amendment to Bidding Documents**

- 25.1 Bank reserves the right to alter the RFP terms and conditions at any time before submission of the bids.
- 25.2 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 RFP contents/ covenants by amendment. Clarification /amendment, if any, will be notified on Bank's website, government tender portal and e-procurement site. No individual communication would be made in this respect.

26 **No Commitment to Accept Lowest or Any Tender**

- 26.1 The Bank shall be under no obligation to accept the lowest or any other offer received in response to this tender notice.
- 26.2 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.

27 **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 Kolkata.



28 Limitation on Promotion

The vendor shall agree to make no reference to the Bank for the procurement of products and services hereunder or the agreement in any literature, promotional material, brochures, sales presentation or the like without the express prior written consent of the Bank.

29 Confidentiality

29.1 This document contains information confidential and proprietary to the Bank. Additionally, the vendors will be exposed by virtue of the contracted activities to the internal business information of the Bank. Disclosures of receipt of this RFP or any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the vendors, premature termination of the contract, and / or legal action against the vendors for breach of trust.

29.2 The vendor (and its employees) shall not, unless the Bank gives permission in writing, disclose any part or whole of this RFP document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by the Bank (including the users), in connection therewith to any person other than a person employed by the bidder in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party engaged by the bidder will maintain strict confidentiality.

29.3 The vendor, his employees and agents shall not, without prior written consent from the Bank, make any use of any document or information given by the Bank or its Authorized personnel, except for purposes of performing the contract award.

29.4 In case of breach the Bank shall take such legal action as it may be advised.

30 Resolution of Disputes

30.1 All disputes and differences of any kind, whatsoever, between the Supplier and the Bank, arising out of or in relation to the construction, meaning, operation or effect of the Contract, shall be settled amicably by both Bank and the vendor. If after thirty days from the commencement of such informal negotiations, Bank and the vendor are unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution by formal arbitration.

30.2 All questions, disputes or differences arising under and out of, or in connection with the RFP, shall be referred to a panel of three Arbitrators: one Arbitrator to be nominated by the Bank and the other to be nominated by the vendor. Two Arbitrators so appointed shall appoint the third Arbitrator. The award of the Arbitrator shall be final and binding on the parties.

30.3 The Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being enforced, shall apply to the arbitration proceedings and the seat and jurisdiction for arbitration shall be at Kolkata, India. In case the vendor would like to exit the project, the same shall be taken up by the Arbitration process.

31 Clarifications

31.1 All queries and clarifications regarding the RFP must be sent to both e-mail id's:

- i. Allahabad Bank representative e-mail ID: ho.iscell@allahabadbank.in
- ii. Insurance Broker representative e-mail ID: harpreet.sidhu@globalinsurance.co.in,
ritesh.talwar@globalinsurance.co.in



With subject "RFP Clarifications – for Procurement Cyber Risk Insurance Policy" as per the date given in the schedule of events of this RFP document.

31.2 Bidders are requested to visit our Bank's website and Tender web site for clarifications and other communications.

32 **Arbitrations**

All disputes or differences between the parties will be resolved amicably. If amicable settlement is not possible, then such disputes and differences will be resolved through an arbitrator mutually agreed upon between the parties.

33 **Jurisdiction**

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP, the parties shall be subject to the jurisdiction of courts at Kolkata, India

34 **Non-Disclosure Agreement**

The bidder shall execute the NDA within 15 days from the date of acceptance of Letter. The contract shall be executed by the authorized signatory of the bidder.

35 **Check list for submission of bids:**

The following items must be checked before the Bid is submitted:

- 35.1 Eligibility Criteria, Technical and Commercial Bids are prepared in accordance with the RFP.
- 35.2 Envelope 'A'- Non-Disclosure & Eligibility Criteria Response & Technical Bid & Integrity Pact
- 35.3 Copy of the RFP document duly sealed and signed by the signatory.
- 35.4 All the pages of Eligibility Criteria Response, Technical Bid and Commercial Bid are duly sealed and signed by the authorized signatory.
- 35.5 All relevant certifications, audit reports, to be enclosed to support claims made in the Bid must be in relevant Envelopes.
- 35.6 All the pages and submitted documents as part of Bid must be duly sealed and signed by the signatory.
- 35.7 Prices to be quoted in Indian Rupees (INR).
- 35.8 Copy of policy contract

36 **Submission of Bids**

The bidders have to submit the Technical Bids physically in sealed cover at the following address on or before **18th of February 2019 by 1.0 PM, to**

**The Deputy General Manager & CISO
Information Security Cell
Allahabad Bank, Head Office
2nd Floor, 14-India Exchange Place,
Kolkata-700001, West Bengal, India.**



37 Annexure A - Format of Non-Disclosure Agreement

Annexure-A

Non Disclosure Agreement

THIS AGREEMENT made and entered into at Kolkata on this the.....day of.....2019 Between ALLAHABAD BANK, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at 2, N.S. Road, Kolkata, 700001, hereinafter called the "BANK" which term shall wherever the context so require includes its successors and assigns

AND M/s _____, a company registered under the Companies Act having its registered office _____ hereinafter called the "Insurer" which term shall wherever the context so require includes its successors and assigns,

WHEREAS The Bank is inter-alia engaged in the business of banking and has been procuring Cyber Insurance Cover for various banking operations.

M/s _____ has been engaged in the business of providing Cyber Insurance Cover for Allahabad Bank.

The parties intend to engage in discussions and negotiations concerning establishment of business relationship between them. In the course of discussions and negotiations, it is anticipated that the parties may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietor information for the purpose of business relationship.

NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

1. **Confidential information**

"**Confidential Information**" means any information which by its very nature should be considered as confidential & secretive and which is disclosed in the course of carrying on the activities as Cyber Insurance Coverage/ Policy provider of the Bank, or due to the privileges enjoyed by service provider in the process of procurement of Cyber Insurance Policy and management of insurance claims for the Bank ,whether before or after the execution of this Agreement and whether disclosed in writing, orally or otherwise .Confidential Information does not include information, which is generally available to the public at the time of its disclosure to the service provider; or becomes known to the public through no fault/ action of the Service provider in violation of the terms herein; or is legally known to the service provider at the time of disclosure by the Bank; or is furnished by the Bank to third parties without restriction; or is furnished to the service provider by a third party who to the service provider's knowledge legally obtained such information and the right to its disclosure

"Receiving Party" means the party who receives the confidential information and is obligated to keep it secret. "Receiving Party" may use the information solely for and in connection with the Purpose.

"Disclosing Party" means party who discloses Confidential Information.

2. **Use of Confidential Information**

Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.

The receiving party shall not use or disclose for any purpose any confidential information or any materials derived there from, to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to access to and knowledge of the confidential information solely for the purpose authorized above. The Receiving Party may disclose confidential information to consultants only if the consultant has executed non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to the original disclosing party for any unauthorized use or disclosure. The Receiving party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing party's confidential information in violation of the terms of this Agreement.



Neither party shall make news release, public announcements, give interviews, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval of the other party.

3. Exemptions

The obligations imposed upon either party herein shall not apply to information, data or know how whether or not designated as confidential, that:

- Is or becomes publicly known through no unauthorized act of the Receiving party.
- Is rightfully received from a third party without restriction and without breach of this agreement.
- Is independently developed by the Receiving party without use of the other party's Confidential Information and is so documented.
- Is disclosed without similar restrictions to a third party by the Party owning the confidential information.
- Is approved for release by written authorization of the disclosing party; or
- Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party an made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed used only for the purposes for which the order was issued.

4. Term

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.

The obligations of the receiving party respecting disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

5. Title and Proprietary Rights

Notwithstanding the disclosure of any confidential information by the Bank to the cyber insurance broker, the Bank shall retain title and all intellectual property and proprietary rights in the confidential information. No license under any trademark, patent or copyright or application for same which are or thereafter may be obtained by the cyber insurance broker is either granted or implied by the conveying of confidential information.

6. Return of Confidential Information

Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.

The cyber insurance broker shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement or information received under this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the Bank. The cyber insurance broker shall not reverse-engineer, de-compile, disassemble, or otherwise interfere with any software disclosed hereunder.

7. Remedies

The receiving party acknowledges that if the receiving party fails to comply with any of its obligations hereunder, the disclosing party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The receiving party agrees that, in addition to all other remedies provided at law or in equity, the disclosing party shall be entitled to injunctive relief hereunder or any such other relief/remedies as are otherwise available to the disclosing party as per law.

8. Entire Agreement

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor



any rights, benefits and obligations granted hereunder, shall be assignable or otherwise transferable.

9. Severability

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.

10. Dispute Resolution Mechanism

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. If the dispute cannot be settled by mutual discussions within the thirty (30) day period, either party may refer the matter to a panel of three arbitrators. Each party shall choose one arbitrator, both of whom shall elect the third arbitrator who shall be the presiding arbitrator. The arbitration proceedings shall be held under the provisions of the Arbitration and Conciliation Act, 1996 or any of its subsequent amendments. The arbitration proceedings shall be in English and the venue of arbitration shall be Kolkata, India.

11. Jurisdiction:

The parties to this agreement shall submit to the jurisdiction of courts in Kolkata.

12. Governing Laws

The provisions of this agreement shall be governed by the laws of India.

13. Authority to Execute the Contract

Each person executing this Agreement warrants and represents that he or she has the authority to enter into this Agreement on behalf of the party whose name appears below their signature.

In witness whereof, the parties hereto have set their hands through their authorized signatories.

Signed, sealed and Delivered by the

Said _____ (For Insurance Company) in presence of

Said _____ (For the Bank) in presence of

This Agreement shall be effective from the date of execution hereof.

For ALLAHABAD BANK

For INSURANCE COMPANY

**Signature with Seal
Date:**

**Signature with Seal
Date:**

Witness Name		
Designation		
Signature		



38 Annexure B – Technical Bid

Part I: Eligibility Criteria

Eligibility Criteria for Bidder	Supporting Required	Complied (Yes/No)
The bidder should have a valid insurance license to provide requisite insurance and claims settlement services in India with the requisite documentation from the regulator in that regard in their possession. The license should be valid for the policy servicing period.	Documentary Proof to be attached (Copy of license issued by IRDAI to be submitted)	
Bidder should be a Government organization / PSU or a registered/ incorporated company in India under the Companies Act 1956 /2013 and having business in India during last 5years (Certificate of incorporation is to be submitted)	Documentary Proof to be attached (copy of certificate of incorporation to be submitted)	
The Bidder should have market share of 2% in the general insurance industry during the last three fiscal years i.e. 2014-15, 2015-2016 and 2016-17 (for the year 2016-17 the market share should not be less than 2% & for remaining two years the average market share should not be less than 2%). This must be the individual company turnover and not that of any group of companies	Audited Financial statements for the financial years 2014-15, 2015-16 and 2016-17 Certified letter from the Chartered Account. The CA certificate in this regard should be without any riders or qualification.	
The Bidder should have requisite solvency margin as mandated by the Insurance Regulatory and Development Authority of India (IRDAI) at the time of submission of bids..(i.e 1.50 in each of the last three financial years of 2015-16, 2016-2017 and 2017-18)	Requisite documentary evidence for the same.	

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:



Part II: Coverage & Claims

	Cover	Coverage Being Provided (Yes/No)	Iteration of coverage (References to attached wordings where coverage is iterated)
1	Privacy/Security Breach Cover	Y/N	
2	Cover for Breach Expenses	Y/N	
3	Cover for recollection of data	Y/N	
4	Cover for DOS/DDOS attack-	Y/N	
5	Cover for legal investigation including investigation from the regulator and fines imposed	Y/N	
6	Public relation expenses with respect to cyber breach	Y/N	
7	Cover for Ransom-ware attacks-	Y/N	
8	Cover for business interruption due to cyber-attack	Y/N	
9	Digital/media broad casting liability	Y/N	
10	Customer notification costs	Y/N	
11	Cover for Cyber Terrorism	Y/N	
12	Credit monitoring expenses cover	Y/N	
13	Cover for past discovery losses	Y/N	
14	ID theft related expenses cover	Y/N	
15	Fraudulent Fund transfer loss cover	Y/N	
16	Losses due to social engineering	Y/N	
17	System failure coverage	Y/N	
18	Cyber breaches by employees to be extended under the policy	Y/N	
19	Assessment cost imposed by payment card industry cover	Y/N	
20	Cover for man in the middle attacks and cyber hacking to be included	Y/N	
21	Money lost in transit during ransom payment	Y/N	
22	Fraudulent communication cover	Y/N	
23	Reward Expenses	Y/N	
24	Third party infrastructure including SAAS and requisite technology	Y/N	
25	Psychological support expenses	Y/N	

a. **No. of Claims Settled:**

Details of proof submitted

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone #

**39 Annexure C: Financial Bid Format****(To be submitted On-line) Addressed to**

The Deputy General Manager & CISO
 Information Security Cell
 Allahabad Bank, Head Office
 2nd Floor, 14-India Exchange Place,
 Kolkata-700001, West Bengal, India.

Dear Sir,

Sub: Response to RFP in connection with Procurement of Cyber Risk Insurance Policy

With reference to the above RFP, having examined and understood the instructions, terms and conditions, we hereby enclose our Commercial offer for Procurement of Cyber Risk Insurance Policy, as detailed in your above referred inquiry.

Policy Name	Policy Holder	Jurisdiction	For Sum Insured	Policy Duration	Insurer Name	Premium INR	Deductible INR
Cyber Insurance	Allahabad Bank	Worldwide	a) INR 35 Crore	1 Year			
			b) INR 70 Crore				
			c) INR 100 Crore				

In words:

For Sum Insured	Premium INR (In words)	Deductible INR (In words)
a) INR 35 Crores		
b) INR 70 Crores		
c) INR 100 Crores		

(Note: In case of a discrepancy between the amounts in figures and in words, the amount in words shall govern)

We confirm that the offer is in conformity with the terms and conditions as mentioned in your above referred RFP. We further confirm that the information furnished in the proposal, annexure, formats, is correct. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is not correct.

We also confirm that the prices offered shall remain fixed for a period of One Hundred Eighty (180) days from the date of submission of the offer.

Premium mentioned above is exclusive of GST and applicable taxes.

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

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:



40 Annexure D – Bid Query Format

Bidders have to provide their queries on eligibility criteria, scope of work, terms & conditions etc. in excel format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/suggestion/deviation that they propose as shown below (all the pre bid queries will be entertained in this Microsoft Excel format by e-mail):

Bidder Name	Clause no	Page no.	Clause	Query	Bank Response

Place:

Date:

Signature:

Name & Designation:

Business Address:



41 Annexure E: Covering Letter (to the Bank on the bidder's letterhead)

To

**Deputy General Manager & CISO
Information Security Cell
Allahabad Bank, Head Office
2nd Floor, 14-India Exchange Place,
Kolkata-700001, West Bengal, India.**

Dear Sir,

Sub: **Response to RFP in connection with Cyber Risk Insurance Policy**

With reference to the above RFP, having examined and understood the instructions, terms and conditions, we hereby enclose our offer for Cyber Risk Insurance Policy, as detailed in your above referred inquiry.

We confirm that the offer is in conformity with the terms and conditions as mentioned in your above referred RFP. We further confirm that the information furnished in the proposal, annexure, formats, is correct. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is not correct.

We also confirm that the prices offered shall remain fixed for a period of one hundred and eighty (180) days from the date of submission of the offer.

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

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:



42 **Annexure F - Undertaking by Bidder**

Place:

Date:

To:

The **Deputy General Manager &CISO**
Information Security Cell
Allahabad Bank, Head Office
2nd Floor, 14-India Exchange Place,
Kolkata-700001, West Bengal, India.

Undertaking (To be submitted by all Bidder's on their letter head)

We _____(bidder name), hereby undertake that-

- As on date of submission of tender, we are not blacklisted by the IRDAI/RBI/IBA Central Government / any of the State Governments in India.
- We also undertake that, we are not involved in any legal case that may affect the solvency / existence of our firm or in any other way that may affect capability to provide / continue the services to Bank.

Yours faithfully,

Authorized Signatories
(Name, Designation and Seal of the Company)

Date:



43 **Annexure G- Confirmation Letter to the Bank on the Bidder's letterhead**

To,

**Deputy General Manager &CISO
Information Security Cell
Allahabad Bank, Head Office
2nd Floor, 14-India Exchange Place,
Kolkata-700001, West Bengal, India.**

Dear Sir,

Sub: **RFP for procurement of Cyber Risk Insurance Policy**

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, we hereby enclose our offer for **procurement of Cyber Risk Insurance Policy as** detailed in your above referred RFP.

We further confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP. We also confirm that the offer shall remain valid for 180 days from the date of the offer.

All the Annexure with other Technical documents duly filled in and signed are enclosed. We understand that the Bank is not bound to accept the offer either in part or in full and that the Bank has right to reject the offer in full or in part without assigning any reasons whatsoever.

Yours faithfully,

Authorized Signatories

(Name & Designation, seal of the firm)

Date:



44 Annexure H - Financial Position & Market share of Bidder for Last 3 Financial years

(in Rs. Crores)

Particular	2017-18	2016-17	2015-16
Market share			
Solvency margin			

Note: Enclose

1. Copies of certificate of incorporation/certificate of commencement of Business
2. Company profile

Place:

Date:

Signature:

Name & Designation:

Business Address:



45 Annexure I- Integrity Pact

This Pact is a preliminary qualification for entering into any contract with the Bank. The Pact will be effective from the stage of Invitation of Bids till the complete execution of the Contract.

NOTE: BIDDERS MAY ADDRESS IEM ONLY WITH REGARD TO ISSUES PERTAINING TO INTEGRITY PACT. OTHER ISSUES, IF ANY, OTHER THAN INTEGRITY PACT, NEED TO BE ADDRESSED TO THE CONTACT PERSON MENTIONED IN THE RFP DOCUMENT.

PRE CONTRACT INTEGRITY PACT

The Pre-contract agreement (hereinafter called the Integrity Pact) is made on _____ day of the month of _____ 2019, between, on one hand, Allahabad Bank (hereinafter referred to as "The Bank", which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the first part and M/s _____ represented by Shri./Smt. _____, _____ (Designation) hereinafter referred to as "The Bidder/ Insurer" which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the second part.

WHEREAS the Bank proposes to procure Cyber Insurance Cover and the Bidder/ Insurer is willing to offer the said insurance cover/ Policy

WHEREAS the Bidder/ Insurer is a private company/public company/Government Undertaking/ partnership/ registered Insurance company, constituted in accordance with the relevant law in the matter and Allahabad Bank is a Public Sector Bank.

NOW, THEREFORE,

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

Enabling the Bank to obtain the desired said stores/equipment at competitive/price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and Enabling Bidder/ Insurer to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the Bank will commit to prevent, in any form, by its officials by following transparent procedures. The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

Commitments of the Bank

1. 1 The Bank undertakes that no official of the Bank, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the Bidder/ Insurer, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The Bank will, during the pre-contract stage, treat all Bidder/ Insurer (s) alike, and will provide to all Bidder/ Insurer s the same information and will not provide any such information to any particular Bidder/ Insurer which could afford advantage to that particular Bidder/ Insurer in comparison to other Bidders/ Insurers.



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

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

Commitments of the Bidder/ Insurer:

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

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

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

3.3 The Bidder/ Insurer of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly, Bidder/ Insurer of Indian Nationality shall furnish the name and address of the foreign principals or associates, if any.

3.4 The Bidder/ Insurer shall disclose the payments to be made by them to agents/brokers or any other intermediary in connection with his bid/ contract.

3.5 Bidder/ Insurer, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

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

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

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

3.9 The Bidder/ Insurer shall not use improperly, for the purpose of competition or personal gain or pass on to others, any information provided by the Bank as a part of the business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The Bidder/ Insurer also undertake to exercise due and adequate care lest any such information is divulged.



3.10 The Bidder/ Insurer commit to refrain from giving any compliant directly or through any other manner without supporting it with full and verifiable facts.

3.11 The Bidder/ Insurer shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

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

The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

4. Previous Transgression:

4.1 The Bidder/ Insurer declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country with respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify Bidder/ Insurer exclusion from the tender process

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

5. Sanctions for Violations:

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

- i. To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the Bidder/ Insurer to take all or any one of the following actions, whenever required.
- ii. To immediately cancel the contract, if already signed, without giving any compensation to the Bidder/ Insurer.
- iii. To debar the Bidder/ Insurer from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the Bank.

5.2 The decision of the Bank to the effect that a breach of the provisions of this Pact has been committed by the Bidder/ Insurer can approach the Independent Monitor appointed for the purpose of this Pact.

6. Independent Monitors:

6.1 The Bank has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission. Name and Address of the Monitors is as under.

1. **Shri Asutosh Mishra, IAS (Retd.)**
Plot No. 3, Prashan Nagar, Road No.72,
Jubilee Hills, Hyderabad 500110
Land line - 01124105366
E-mail id – bcgupta2000@yahoo.com
2. **Dr. Bhushan Chandra Gupta, IAS (Retd.),**
116, New Moti Bagh, New Delhi 110023
Land line - 01124105366
E-mail id – bcgupta2000@yahoo.com



6.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

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

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

6.5 As soon as the Monitors notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the Bank.

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

6.7 The Bank will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

6.8 The Monitor will submit a written report to the designated Authority of Bank in the Department within 8 to 10 weeks from the date of reference or intimation to him by the Bidder/ Insurer and, should the occasion arise, submit proposals for correcting problematic situations.

7. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the Bidder/ Insurer and the Bidder/ Insurer shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

8. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is Kolkata.

9. Other Legal Actions

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

10. Validity

10.1 The validity of this Integrity Pact shall be from date of its signing and extend up to the placement of the policy to the satisfaction of the Bank and the Bidder/ Insurer, including warranty period, whichever is later.

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



The parties hereby sign this Integrity Pact, at _____ on _____

Allahabad Bank

Bidder/ Insurer

Name of the Officer

Name of the Official

Designation

Designation

M/s Allahabad Bank

M/s

Witness

Witness

1. _____

2. _____