



# Chhattisgarh Rajya Gramin Bank

REQUEST FOR PROPOSAL [RFP] FOR  
Bankers Indemnity Policy

Issued by:

Chattisgarh Rajya Gramin Bank,  
Sunder Nagar, Mahadeoghat Road ,  
Raipur (C.G.)  
Tel no. 0771-4388829



**Bid Details in Brief**

Sl. No.	Description	Details
1	RFP No. and date	RFP Refer. Notice No. CRGB/GB/Notice-11/2021-22 Date: 05.03.2022
2	Brief Description of the RFP	Bankers Indemnity Policy
3	Bank's Address for Communication and Submission of Tender	General Manager Chhattisgarh Rajya Gramin Bank, Head Office, Mahadeoghat Road, Sunder Nagar, Raipur, C.G. - 492013 Tel - 0771-4388829 Email: <a href="mailto:generalbanking.crgb@gmail.com">generalbanking.crgb@gmail.com</a>
4	Date of Issue	05.03.2022
5	Last Date of Submission of Queries	09.03.2022
6	Date of Replies to Queries	11.03.2022
7	Last Date of Submission of Bids	22.03.2022, 02:00 PM
8	Date and time of Opening of Bid	22.03.2022, 03:00 PM
9	Coverage of insurance	FROM 01.04.2022 TO 31.03.2023
10	Date of Commencement	FROM 01.04.2022
11	Cost of application /tender documents.	FREE OF COST TENDER FORMS CAN BE DOWNLOADED FROM THE BANKS WEBSITE <a href="http://www.cgbank.in/">www.cgbank.in/</a>
12	Insurance Brokers	M/s Anand Rathi Insurance Brokers Ltd. 10 <sup>th</sup> Floor Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

This document can be downloaded from Bank's website [www.cgbank.in/](http://www.cgbank.in/)



## DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document /Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Chhattisgarh Rajya Gramin Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which information is provided.

This RFP Document is not an agreement and is not an offer or invitation by Chhattisgarh Rajya Gramin Bank to any party/(ies) other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and wherever necessary obtain independent information.

Chhattisgarh Rajya Gramin Bank and its employees make no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. Chhattisgarh Rajya Gramin Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. Such change will be published on the Bank's Website and it will become part and parcel of RFP.

The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

The issue of the RFP does not imply that the Bank is bound to select a bidder or to appoint the selected bidder, as the case may be, for the purposes of RFP and the Bank reserves the right to reject all or any of the bidder or bids without assigning any reason whatsoever.

The bidder shall bear all the costs associated with or relating to the preparation and submission 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 submission of the Bid, regardless of the conduct or outcome of the bidding process.



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## 1. ABOUT CHHATTISGARH RAJYA GRAMIN BANK:

Chhattisgarh Rajya Gramin Bank (CRGB), a Regional Rural Bank (RRB) established in the year 2013 under an act of Parliament by amalgamating Chhattisgarh Gramin Bank(CGB),Surguja Kshetriya Gramin Bank(SKGB) and Durg Rajnandgaon Gramin Bank(DRGB) with Head Office at Raipur, Chhattisgarh sponsored by State Bank of India is operating in whole Chhattisgarh.

## 2. DEFINITIONS:

BANK means, unless excluded by and repugnant to context or the meaning thereof, shall mean CHHATTISGARH RAJYA GRAMIN BANK, described in more detail in paragraph 1 above and which has invited bids under this RFP and shall be deemed to include its successors and permitted assigns.

RFP means this Request for Proposal for availing Insurance Cover for Bankers Indemnity Policy.

Bidder means an Insurance Company submitting the proposal in response to RFP.

Contract means the RFP document and acceptance thereof and the agreement duly executed between the Chhattisgarh Rajya Gramin Bank and the Insurance Company together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

## 3. Eligibility criteria for Insurance Companies are as follows:

- a. INSURANCE COMPANIES OF REPUTE BOTH IN PUBLIC & PRIVATE SECTORS.
- b. ONLY WELL ESTABLISHED & REPUTED INSURANCE COMPANIES LICENSED BY IRDAI AND REGISTERED UNDER COMPANIES ACT 2013 OR ANY EARLIER COMPANIES ACT, WITH MORE THAN 5 YEARS ESTABLISHMENT AS ON 30.09.2021, ARE ELIGIBLE TO SUBMIT THE QUOTES/BIDS. INSURANCE COMPANY HAS TO SUBMIT COPIES OF THE LICENSE ISSUED BY IRDAI FROM INCEPTION SELF ATTESTED BY AUTHORIZED SIGNATORY OF THE BIDDERS INSURANCE COMPANIES.
- c. THE BANK RESERVES THE RIGHT TO CANCEL OR POSTPONE THE TENDERS AT ANY STAGE WITHOUT ASSIGNING ANY REASON.
- d. If any entity merges with Chhattisgarh Rajya Gramin Bank during the Currency of Policy Period, the Insurance risk cover need to be extended for the merged entity also as per the requirement of Chhattisgarh Rajya Gramin Bank.

bidders shall be present during the scheduled time along with the authorization Letter in Company's Letter Head.

## 4. TWO BID SYSTEM

Please note to submit filled Bid Forms (as per Annexure 3 & 4 for Technical bid & Policy Wording & Annexure 5 for price bid), in separate sealed envelopes duly signed by an authorized signatory on all pages. **The Authorized Signatory has to sign on all pages of printed bid documents in token of having accepted all the terms and conditions, of Technical & Price bid.**

Financial Bid will be opened only when Technical Bid is found to be in order and accompanied with documentary evidence supporting eligibility criteria as per Point 3(a to d) above.

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 and the bank also reserves the right to accept or reject any tender without assigning any reason/s whatsoever.

**5. CANCELATION / REJECTION OF THE TENDER:**

a) Bank reserves the right to cancel this entire Tender Process without assigning any reason to any tenderer.

None of the bidders shall have any legal recourse against the Bank for such cancellation.

b) Bank is also at liberty to take any further action in respect of renewal of policies before expiry.

**6. SUBMISSION OF BIDS:**

Bid (both Technical & Financial) made strictly as per provisions of the RFP in separate sealed envelopes should be submitted latest by 02:00 PM on 22.03.2022 to the representatives of CHHATTISGARH RAJYA GRAMIN BANK at the address mentioned below:

**CHHATTISGARH RAJYA GRAMIN BANK**  
General Banking Department,  
Head Office, Mahadeoghat Road,  
Sunder Nagar, Raipur- 492013

Only hard copies of the bid shall be submitted in the tender box which will be located at the said address.

**7. OPENING OF BIDS:**

First the Technical Bids will be opened in the presence of the Bidder's representative/s that who may choose to attend the bid opening as per following schedule:

Date	Day	Time	Venue
22.03.2022	Tuesday	03:00 PM	CHHATTISGARH RAJYA GRAMIN BANK General Banking Department, Head Office, Mahadeoghat Road, Sunder Nagar, Raipur- 492013

**Only those bids which qualify the eligibility criteria under technical evaluation, their price bids will be opened on the same day of opening technical bid or such other date intimated by Bank.**

**8. Memorandum of Understanding:**

Bank will enter into MOU with the selected Bidder/s. The effective date shall be date of signing of agreement by the selected bidder. The format for the agreement is provided as per Annexure - 8 to this RFP.

**OTHER CONDITIONS:**

9. Any onerous clauses stipulated by the bidders or conditional offers in the bids which impact the intent of required terms as determined by the Bank shall be liable for rejection and Bank's decision in this regard will be binding and final.



10. Bidders are advised to submit all required information and details at the 1st instance in the envelope consisting of technical bid. Bank is not liable to seek clarification and such bids which do not provide all relevant information or incomplete submission are liable for rejection at this stage itself.

Insurance companies should ensure that the bank is not put to any loss/inconvenience in the event of any claims, due to wrong calculation of premium on the part of the companies. In such instances the cost and consequences will be the sole responsibility of the Insurance Company.

#### 11. INSURANCE BROKERS

Chhattisgarh Rajya Gramin Bank has appointed & authorized M/s Anand Rathi Insurance Brokers Ltd as insurance broker for the purposes of this RFP. The onus of remunerating the Broker as per Industry Standards lies on the Successful bidder. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

#### 14. OTHERS:

##### I. Bank reserves the right to the following:

- Reject any or all proposals received in response to the RFP without giving any reason whatsoever.
- Reject the proposals received in response to the RFP containing any deviation
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- Extend the time for submission of proposal.
- Modify the RFP document, by an amendment that would be notified on the Bank's website.
- To independently ascertain information from the Banks and other institutions / companies to which the bidder has already extended services for similar assignment.

##### II. Compliance Confirmation

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP in Annexure 7.

##### III. Assignment

The bidder shall not assign or outsource the works undertaken by them under this RFP.

##### IV. Confidentiality

The bidder shall hold in confidence all information, documentation etc which come to their knowledge ('Confidential Information') and shall not disclose or divulge confidential information to any third party or use Confidential Information or any part thereof without prior written consent of the bank.

Confidential Information means information which is by its nature confidential or is designated by the bank as confidential and includes:



- a. All information marked or otherwise designated as confidential;
- b. Information which relates to the financial position, the internal management structure, the Personnel, policies and strategies of Bank, its Subsidiary and Associate.
- c. Bank Data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank, its Subsidiary and Associate or other information or data whether such data is permanent or otherwise.
- d. Any other information which the parties specifically declared as confidential.

The restriction imposed in this clause does not apply to any disclosure of information:

- a) Which at the material time was in the public domain other than by breach of this clause; or
- b) Which is required by law to be communicated to a person who is authorized by law to receive that information.

## V. Integrity Pact

The bidders are required to execute "Integrity Pact" as specified in Annexure 6, on requisite non judicial stamp paper, at the time of submission of the bid. The amount of stamp paper shall be as per the applicable law and based on the place of execution of documents.

- The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.
- Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participating in the bidding process.
- The Bidders shall submit signed Pre Contract integrity pact on stamp paper as per Annexure - 6 along with Part-A Conformity to Eligibility Criteria. Those Bids which are not containing the above are liable for rejection.
- Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates. However the eligibility condition (Point 3) as per clause d shall be complied with.
- Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti corruption principle.
- Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract.
- Integrity pact shall be signed by the person who is authorized to sign the Bid.

## VI. Resolution of Disputes

Chhattisgarh Rajya Gramin Bank and the bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If after thirty days from the commencement of such informal negotiations, Chhattisgarh Rajya Gramin Bank and the bidder are unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution by formal arbitration. Both parties may agree upon





a single arbitrator. If there is no consensus for a single arbitrator, then each party shall appoint one arbitrator and the two appointed arbitrators shall thereupon appoint a third arbitrator. The arbitration shall be concluded in English and a written order shall be prepared. The Arbitration and Reconciliation Act 1996 as amended by Act of 2015 shall apply to the arbitration proceedings and the venue & jurisdiction of the arbitration shall be Raipur.

#### VII. Governing Law/Jurisdiction

The Agreement / Contract shall be governed by and construed in accordance with the laws in India and shall be subject to the exclusive jurisdiction of the Courts of Raipur.

#### GENERAL MANAGER

For, Chhattisgarh Rajya Gramin Bank

  
General Manager  
(Administration)



Annexure - 1

From:

To:  
General Manager  
Chhattisgarh Rajya Gramin Bank,  
Head Office

Checklist

**Bidder to verify the checkpoints.**

1	Authorization Letter Format (for attending bid opening)	
2	Copy of license issued by IRDAI and proof of renewal of license if any, with attestation for the last 5 years.	
3	Integrity Pact Agreement in a Non-judicial Stamp Paper of Rs. 100, as per Annexure 6.	
4	Compliance Confirmation letter as per Annexure 7.	

No.	Other Clauses	[Yes/No]
1	Whether the Bid is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials). Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	
3	Whether ensured that the Bid is prepared as per the instructions provided and place in separate envelopes (Technical & Price Bids) and both in one single Big Envelope. The envelope super scribed "Request For Proposal for Renewal of Bankers Indemnity Policy of the bank RFP Refer. Notice No. CRGB/GB/Notice-11/2021-22 Date: 05.03.2022, The Name of the Bidder and Due date of the RFP is to be specified on the top of the envelope.	

**Insurance Company to verify the above checklist and ensure accuracy of the same before submission of the bid.**

Date:

Signature with Seal .....

Name & designation .....



**Annexure - 2 Bid Covering Letter**

NAME OF THE INSURER: \_\_\_\_\_

We hereby confirm our acceptance to all the requirements and specifications as detailed above

**Important:**

- Duly sign and put seal/stamp on all pages attached with this Technical Bid document along with the Wordings which forms part and parcel of this RFP.
- Ensure that the Wordings have been understood by you in terms of Renewal of Bankers Indemnity Policy with modifications and endorsements detailed in the RFP. In the event of difference in understanding of such terms, Bank's view will prevail.

Enclosures as per eligibility for IRDAI approved Insurance Companies:

Signature of the authorized person & Seal

Name of the Authorized Signatory:

Address:

Date:

Place:



**Annexure 3: Technical Bid Format**

**Request For Proposal for Renewal of Bankers Indemnity Policy Insurance Coverage on 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March 2023.**

**TECHNICAL BID for Insurance Coverage on Renewal of Bankers Indemnity of CHHATTISGARH RAJYA GRAMIN BANK**

<b>A</b>	<b>Insured Name</b>	Chhattisgarh Rajya Gramin Bank
<b>B</b>	<b>Address for Communication</b>	HEAD OFFICE, Mahadev Ghat Rd, NEAR RBI, Daganiya, Sunder Nagar, Raipur, Chhattisgarh 492013
<b>C</b>	<b>Locations and properties to be covered</b>	Various locations in Chhattisgarh consisting of but not limited to Head Office Regional Office Branch Offices Extension counters ATM Machine /mobile ATM or ATM on wheels , Cheque book printing machine , Passbook printing machine Desk ATM Machines / Micro ATM , E -lobbies BC Points Residence of BC Agents Drop boxes Residential Building/ Buildings/Flats/Guest Houses Etc. Representative Offices E.D.P systems centres/Data centres (Offsite/Onsite- Owned and/or rented by the bank) Etc
<b>D</b>	<b>Scope of Cover</b>	A. On premises including Mysterious unexplainable disappearance of banks property B. In Transit C. Forgery or Alterations D. Employee Dishonesty E. Hypothecated Goods F. Registered post Parcel/Courier G. Appraisers H. Janta Agents/Mini Deposit Agents/Chhoti Bachat Yojana Agents/PYGMY Collectors/Collection Agents or Like/Business Correspondents/Business Affiliates/Facilitators/Associates I. Forged Documents and Securities J. Infidelity of Bank Appointed Vendors/vendors/all outsourced service providers K. Liability arising out of opening of Bank a/c with forged documents L. Negligence and Errors & Omissions M. Spurious Gold/ Pledged Gold N. ATM/other related fraud/Card Related Fraud O. Door Step Banking Services P. Loss of safe keys and Safety Locker keys held with employees of the branch including duplicate key held with other branches Q. Cyber cover/ Computer and Electronic Crime Policy



E	Sum Insured	1. Basic Sum Insured	Rs. 75 Cr
		2. Additional Sum Insured for sections A to M :	
		A. On premises including Mysterious unexplainable disappearance of banks property	included in basic SI
		B. In Transit	included in basic SI
		C. Forgery & alterations	included in basic SI
		D. Employee Dishonesty	included in basic SI
		E. Hypothecated Goods	included in basic SI
		F. Registered post Parcel/ Courier	included in basic SI
		G. Appraisers	included in basic SI
		H. Janata Agents/Mini Deposit Agents/Chhoti Bachat Yojana Agents /Pygmy Collectors/Collection agents or like/ Business Correspondents /Business Affiliates/ Facilitators /Associates/ Bank Mitras	included in basic SI
		I. Forged Documents and Securities	included in basic SI
		J. Infidelity of Bank Appointed Vendors/vendors/all outsourced service providers	included in basic SI
		K. Liability arising out of opening of Bank a/c with forged documents	included in basic SI
		L. Negligence and Errors & Omissions	included in basic SI
M. Spurious Gold/ Pledged Gold	included in basic SI		
N. ATM/other related fraud/Card Related Fraud	Rs. 5,00,00,000		
O. Door Step Banking Services	included in basic SI		
P. Loss of safe keys and Safety Locker keys held with employees of the branch including duplicate key held with other branches	Rs. 2,00,000 subject to limit of Rs. 50,000 per incident		
Q. Cyber cover/ Computer and Electronic Crime Policy I. Computer system II. Electronic Computer Programmes III. Electronic Data & Media IV. Computer Virus V. Electronic & Tele facsimile Communications VI. Electronic Transmissions VII. Electronic Securities VIII. Voice Initiated Transfers	Rs. 2,00,00,000		
E	Deductible/Excess	<b>Bankers Indemnity</b> Deductible for ATM fraud: 5000 and other Coverages is 5% of each loss but not exceeding Rs 10,000/- <b>Cyber cover/ Computer and Electronic Crime Policy</b> 5% of each loss but not exceeding Rs 10,000/-	
F	Period of Insurance	01/04/2022 to 31/03/2023	
G	Retroactive date	01/04/2019	
H	Insurance Brokers name	Anand Rathi Insurance Brokers	
I	Claim History	As per Below	
J	Other terms and conditions	Draft of BI policy wordings Draft of cyber policy wordings	



<b>Territory &amp; Jurisdiction</b>	BI Policy: India Cyber Policy: Territory : Worldwide , Jurisdiction : India
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The following terms & conditions should also be agreed upon by the bidders:

Insurance company would also be required to enter into a Memorandum of Understanding with CRGB which would capture the following conditions:

- Pre agreed panel of surveyors
- Time lines for surveys, survey report submission to be mentioned
- Standard and common LOR to be provided by the insurer to all the surveyors
- Queries to be raised by the insurer/surveyors on deficiencies/clarifications in one go only

Other Servicing parameters would include-Dedicated account management team from Insurer's end.

Account review to be done on regular basis with Union Bank of India and selected insurer including ARIBL

**Claim Details:**

	2019-20		2020-21		2021-22	
	Claims	Amount	Claims	Amount	Claims	Amount
Amt in INR						
Claims Lodged	1	731462	0	0	3	19476000
Claims Settled	0	0	0	0	0	0
Claims Pending	1	731462	0	0	3	19476000



## Annexure 4 - Policy Wording

### BANKERS INDEMNITY POLICY

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 and conditions, to make good to the Insured, as stated in the insuring clauses, or in any amendment endorsements attached thereto, in excess of the amounts of the deductibles/excess stated to be applicable, such direct 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 amendment endorsements attached thereto. The Insured's legal liability shall be deemed a direct financial loss for the purpose of the 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 amendment endorsements/riders of this Policy.

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

#### **INSURING CLAUSES :**

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

By Reason of:

a. Property within the Premises being lost through:

- i. theft, larceny, false pretences, burglary, robbery 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 Financial Organization / Business Correspondents / Business Facilitators/Outsourced agencies in the usual course of business.

b. 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 whether or not the Insured is legally liable for the loss thereof and excluding in any event loss caused by such client or customer or representative. In the scenario of such a loss the claim will be paid directly to the client of the bank who has suffered the loss.

c. Notwithstanding anything said to the contrary in the policy, it is agreed that this policy indemnifies the cost of restoration of electronics records of securities or assets which are represented by the book entries in electronic form in an ordinary course of business as a depository participants

##### **B. IN TRANSIT:**

By reason of:



- a) Loss, damage or destruction of Property from any cause (including mysterious disappearance and negligence of the bank's employees/employees of the service provider) while 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 for the purpose of transportation on behalf of the Insured,
- b) Any non-negotiable instruments being lost or damaged from any cause while in transit anywhere in the custody of any Security Company.

**Special Condition:**

Transit shall be deemed to commence from the time the transporting person receives such items 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 ALTERATIONS:**

By reason of Losses due to :

- i. 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, 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;
- ii. The Insured, or any Financial Organization acting on behalf of the Insured, having acted or relied upon any written instructions or advices addressed to the Insured and authorizing or acknowledging the transfer, payment, delivery or receipt of any funds or property (including uncertificated securities) which instructions or advices either bear a Forged Signature or have been Fraudulently Altered. Those instructions or advices which are transmitted to the Insured by electronic medium, telegram, cablegram, tested telex or other similar tested instructions by a person other than the said customer, client or Financial Organization purporting to send such instructions or advices and which are received by the Insured in written form shall be deemed to bear a Forged Signature.
- iii. The Payment by the Insured of Forged or Fraudulently Altered promissory notes or of promissory notes bearing forged endorsements.
- iv. All CTS related frauds to be covered
- v. All ECS/NACH frauds to be covered
- vi. By reason of the payment made in respect of bogus or fictitious or forged or raised cheques and/or drafts and/or genuine cheques and/or traveler 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 the establishment of any credit to any customers on the faith of such documents whether received over the counter or through the clearing houses or by mail.
- vii. The policy is extended to cover loss suffered by the Insured (when Insured is the collecting Bank) and is responsible for the loss of Paying Bank by reason of payment made or transactions entered into by the Paying Bank in respect of bogus or fictitious or forged or electronically altered / modified CTS instructions, images of cheques and/or drafts.

**Special Condition:**

The foregoing instruments must be in written characters and of a nature with which the Employee acting thereupon is conversant. The Insured must have relied upon the Forged Signature or the Fraudulent Alteration, either of which shall have been material and shall have caused the loss.





#### **D. EMPLOYEE DISHONESTY:**

By reason of:

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

Special Conditions:

Notwithstanding the foregoing, it is agreed that concerning Loans or Trading this Insuring Clause covers only such direct financial loss that results from dishonest or fraudulent acts committed by an Employee whereby an improper personal financial gain is obtained by such Employee.

#### **E. HYPOTHECATED GOODS:**

By reason of:

Loss due to 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 and under the Insured's control.

#### **F. REGISTERED POST PARCEL/COURIER:**

By reason of:

Loss by Robbery, Theft, or by other causes not herein excepted whilst in direct transit or intended to be dispatched by Registered Insured Post/courier from the Office of the Insured to the Consignee.

#### **G. APPRAISERS:**

By reason of:

Loss due to Infidelity or Criminal Acts as well as Negligence on part of the Appraisers provided that such Appraisers are on the approved list of Appraisers maintained by the Insured and further provided that the Insured shall exercise reasonable precaution and safeguards in the selection and appointment of such Appraisers.

#### **H. JANATA AGENTS/MINI DEPOSIT AGENTS/CHHOTI BACHAT YOJANA AGENTS/PYGMY COLLECTORS/COLLECTION AGENTS OR LIKE /BUSINESS CORRESPONDENTS/BUSINESS AFFILIATES/FACILATORS/ASSOCIATES/BANK MITRAS:**

By reason of:

Loss due to Infidelity or Criminal Acts on part of the Janata Agents / Mini Deposit agents/ChhotiBachatYojana Agents/Pygmy Collectors/Collection agents or like, Business Correspondents, Business Associates, Business Affiliates, Business Facilitators or persons performing duties of a like nature.

#### **I. FORGED DOCUMENTS AND SECURITIES**

By reason of:

The Insured or any Financial Organization 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

Special Conditions:

- a. Actual physical possession of Securities or Similar Written Instruments by the Insured or, with respect to Loans in which the Insured participates, by the Insured's correspondent bank, at the time the Insured acts upon said items is condition precedent to recovery under this Policy. Concerning Loans, such physical possession must be continuous, up to and including the time that any loss by reason of such Securities or Similar Written Instruments is discovered.
- b. Securities or Similar Written Instruments which are either lodged or deposited with another Banking Institution or recognized Depository for safekeeping purposes by the Insured (or its correspondent bank), or are placed in the custody of a transfer or registration agent by the Insured (or its correspondent bank) for the purpose of exchange, conversion, registration or transfer in the usual course of business, shall be deemed to be in continuous physical possession.
- c. The foregoing Securities or Similar Written Instruments must be in written/printed characters and of a nature with which the Employee acting thereupon is conversant. The Insured must have relied upon the Forged Signature or the Fraudulent Alteration, either of which shall have been material and shall have caused the loss.

**"Securities, Documents or Similar Written Instruments"** as used herein means only the original (including original counterparts) or purported to be original negotiable or non negotiable agreements in writing as mentioned below:

- (a) Share certificates, bearer stock, certificates of stock, warrants or rights to subscribe, allotment letters, bonds, debentures or coupons issued by limited companies or corporations,
- (b) Bonds similar in form to corporate bonds issued by partnerships, which bonds are secured by mortgages, deeds of trust or collateral trust agreements,
- (c) Government or Government Guaranteed and Local Authority stocks, certificates of indebtedness, bonds, coupons or warrants issued by the Government of any Country or by any of its respective Agencies, States, Provinces, Counties, Cities, Towns or Municipalities,
- (d) Deeds of trust, B1, 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,
- (e) 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, Bills of Exchange, Bill of Lading, Letter of Credit, Bill of Entry, Bank Guarantees, Export Import Related Documents, Custom Bond, warehouse receipts,
- (f) Commercial Paper, Railway Receipts, Goods Transfer Notes, Delivery Challans,
- (g) Promissory Notes except:
  - i. those issued or purporting to have been issued for use as currency, or
  - ii. those secured or purporting to be secured directly or indirectly by assigned accounts or what purport to be assigned accounts, or



iii. when payable at and paid by the Insured,

(h) Certificates of Deposit when pledged to the Insured as security for a Loan except

Certificates of Deposit issued by the Insured,

(i) 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 basis which loan has been extended

The excess applicable for this section will be INR 15,000 each and every loss.

**J. INFIDELITY OF THE BANK APPOINTED VENDORS/VENDORS/ALL OUTSOURCED SERVICE PROVIDERS:**

By reason of:

Loss of money and or securities/property resulting solely and directly from dishonest and fraudulent acts by bank appointed vendors/vendors/all outsourced service providers/ employees of the bank appointed vendors/vendors/all outsourced service committed with the manifest intent to cause the insured to sustain such loss or to obtain a financial gain for themselves wherever committed whether committed alone or in collusion with others.

The excess applicable for this section will be INR 15,000 each and every loss

**K. LIABILITIES ON OPENING OF BANK ACCOUNTS BY SUBMISSION OF FORGED DOCUMENTS:**

By reason of:

Loss resulting directly from Forgery or fraudulent documents and/ or alteration of documents, on, or in any residence proof, Pan card or any other documents used for opening bank accounts, Drafts, Certificates of Deposit, Letters of Credit, Withdrawal slip etc causing loss to Bank as a liability for others (customers or institutions or regulatory authorities) will be indemnified by the insurance company. Any liability arising on the bank will be treated as a direct financial loss.

**L. NEGLIGENCE AND ERRORS AND OMISSIONS**

In consideration of the payment of an additional premium, it is hereby agreed and declared that, notwithstanding anything in the within written policy contained to the contrary, the Policy shall extend to include Losses resulting wholly or partially from any Errors / Omissions / Negligence of the Insured employee including losses due to erroneous transfer and integration errors between bank system and external system.

Special Condition;

Including losses arising out of the insured not being in compliance of applicable RBI guidelines/circulars/rules/regulations and other statutory / compliance requirements

**M. SPURIOUS GOLD COVER/ PLEDGED GOLD**

By reason of

Loss arising out of Insured relying upon the Pledged Gold/Ornaments/Jewelleries having kept by Insured's customer as a security towards loan availed and it being spurious, fake, counterfeit, and/or sham.

**N. ATM/ OTHER RELATED FRAUD/CARD RELATED FRAUD**

LOSS OF CASH &/OR ITEMS FOR DEPOSIT FROM/FOR ATM/CDM/BNA/CASH ACCEPTOR/RECYCLER AND ATM/ CDM/BNA/CASH



**ACCEPTOR/RECYCLER/SIMILAR MODES RELATED FRAUD:**

It is hereby declared and agreed that the Company agrees to make good to the Insured such direct financial loss as stated hereunder, sustained by the Insured at any time and discovered by the Insured during the Policy Period and subject always to the limits of Indemnity and deductibles/excess as stated in the within mentioned endorsement.

**i. Loss of Cash and / or items for deposit:**

By reason of any cash and/or items for deposit being lost, damaged or destroyed due to any cause, including but not limited to mysterious unexplainable disappearance, while such cash and/or items are (or are supposed to be) within any Automated Teller Machine /Cash Deposit Machine / Bunch Note Acceptor/Cash Acceptor/Recycler owned &/or operated by the Insured.

**ii. Unauthorized taking of cash and/or items for deposit**

By reason of the unauthorized taking of cash from Automated Teller Machine / Cash Deposit Machine / Bunch Note Acceptor/Cash Acceptor/Recycler as a direct result of a person either

- a. fabricating an access or identification card or using a fabricated access or identification card.
  - b. altering an access or identification card or using an altered access or identification card.
  - c. using an access or identification card which has been lost by or stolen from the Bank or their printer or the person to whom the card was issued (including while in transit between the foregoing) including duplication of pin maker
- iii.** The insured having relied upon electronic instructions directed through any ATM/CDM/BNA/Cash Acceptor/Recycler and purporting to have been entered by the card holder but which have been entered by a person other the said card holder and who is gaining access to such ATM/CDM/BNA/Cash Acceptor/Recycler by means of lost or stolen debit, credit and/or any other card issued by the insured and thereby resulting in a loss.
- iv.** Property and/or money being lost through an illegal act or withdrawal by a customer acting under duress or being damaged or destroyed, howsoever or by whomsoever caused, while such property is contained in any Automated Teller Machine/ CDM/BNA/Cash Acceptor/Recycler situated anywhere.
- v.** Cover for losses through stolen cards/lost cards/misplaced cards/wrongly delivered cards used for Online/ecommerce transaction and POS/any other Terminal.
- vi.** Losses through fraudulent domestic as well as international transactions to be covered.

**O. DOOR STEP BANKING:**

The Company will pay to the Insured the amount of any loss of Money/property belonging to the Insured or for which the Insured is responsible as specified in the Schedule of the within Policy. The liability of the Company in respect of any one loss shall not exceed the Limit of Liability stated in the Schedule.

The Company will in addition, indemnify the Insured in respect of loss of or damage to any safe, Strong room or carrying case specifically designed for carrying money, property of the Insured.

**P. Loss of safe keys and Safety Locker keys held with employees of the branch including duplicate key held with other branches**

By reason of

Loss or misplaced or stolen keys, cost of keys including the cost of locksmith charges, new locks and replacement and /or associated repairs cost. The salvage in such losses to be considered as NIL.



## 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 and any Subsidiaries
3. **"Bill of Exchange"** means an unconditional order in writing, addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand or at a fixed or determinable future time a sum certain in money to or to the order of a specified person, or to bearer.
4. **"Bill of Lading"** means a document of title issued by a carrier to the order of a shipper and is transferable to another person by endorsement and delivery.
5. **"Certificate of Deposit"** means a written acknowledgement by a bank of a deposit of funds with promise to pay to depositor to his order, or to some other person or to his order said deposit with interest on a specified date.
6. **"Cheque"** means a Bill of Exchange, drawn on a bank directing it to pay the sum specified on demand.
7. **"Counterfeited"** means the imitation of an instrument that is authentic such that the Insured is deceived on the basis of the quality of the imitation to believe that the imitation is the authentic original instrument. Fictitious instruments which merely contain fraudulent misrepresentations of fact and are genuinely signed or endorsed are not counterfeit.
8. **"Draft"** means Bills of Exchange payable on demand drawn by or on behalf of the bank upon itself whether payable at the head office or other offices of the insured
9. **"Employee" or "Employees"** means
  - a. The Insured's officers 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 at or from the Premises of the Insured,
  - b. a Director of the Insured (other than one who is employed as a salaried officer or employee) but only while performing acts coming within the scope of the usual duties of an employee by resolution of the Board of Directors of the Insured while acting at or from the Premises of the Insured,
  - c. one or more persons, Business Correspondence/Business Facilitators provided by an employment contractor to perform employee duties for the Insured under the Insured's supervision; at or from any of the premises of the Insured & Business correspondence /Business Facilitators.
  - d. 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
  - e. 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
  - f. a guest student, volunteers, work experience participants pursuing studies or duties in any of the Insured's premises,
  - g. contractors or special visitors expressly authorised by the Insured to be on the Insured's premises and whilst under the supervision of the Insured,
  - h. employees of security and maintenance contractors while such contractors are temporarily performing services for the Insured whilst under the Insured's supervision,



- i. a person on secondment to the Insured from his or her employer to perform employee duties for the Insured under the Insured's 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.

**10. "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.

**11. "Insurer"** means the General Insurance Company viz Insurance Co Ltd

**12. "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

**13. "Letter of Credit"** means an engagement in writing by a bank, made at the request of a customer, that the issuer will honour drafts or other demands for payment upon compliance with the conditions specified in such Letter of Credit.

**14. "Payment"** of a promissory note means the discharge by the Insured of said promissory note and DOES NOT include the purchase, discount, sale, loan or advance of or on said promissory note.

**15. "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; and
- c. the proposal.

**16. "Promissory Note"** means an unconditional promise in writing made by one person to another signed by the maker, engaging to pay, on demand or at a fixed or determinable future time, a sum certain in money to, or to the order of, a specified person or to bearer.

**17. "Property"** means the following tangible items: paper currency, money, cash, bank notes, foreign exchange, treasury notes, coins, bullion, pledged gold, gold on consignment, jewelery, precious metals of all kinds and in any tangible form and articles made there from, gems (including uncut gemstones), precious and semi-precious stones, stamps, insurance policies, traveler scheques, Cheques, certificates of stock, bonds, coupons, and all other types of securities including value of subscription or potential subscription therein, bills of lading, warehouse receipts, trust receipts, Bills of Exchange, accounts receivable or assignments, Bankers Acceptances, Bankers Drafts, Bankers Cheques, Certificates of Deposit, share certificates, Gift Cheques, Travellers Cheques, Payorders, Demand Drafts, Securities, Deposits, Term Deposits and Withdrawals Slips. Letters of Credit, goods and/or commodities pledged or hypothecated or



mortgaged, Promissory Notes, Insurance Policies, import export documents, money orders, withdrawal notes/receipt/order, orders upon public treasuries, title deeds, certificates of title and all other negotiable and non-negotiable instruments or contracts representing money or other property (real or personal) , air consignment notes, RTGS fund transactions, coupons, debentures, express postal orders, lorry receipts, lottery tickets, postal receipts, railway receipts, time drafts, warehouse receipts, mail transfers and all instrument of a negotiable character in respect of which, if negotiated by any holder, the insured would have no recourse against the innocent holder thereof,ATM/CDM keys, credit cards, debit cards, recharge cards, data magnetic tapes, any other storage media,pass book printer kiosk(SSPBK), lockable cassettes, coupons, postage stamps, revenue stamps, stamp papers, postal order, pay order, draft, bank guarantee documents, or representing interests in money or other property (real or personal) and other valuable papers, financial documents, including books of accounts and other written records used by the Insured in the conduct of its business in which the Insured has 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.. Also covered are Dividend Warrants &/or Interest Warrants &/or Refund Orders issued by the Bank against its own shares &/or securities. Any new activity dealing in cash started by the insured shall also be covered.

**18. "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 ATMs, Mobile Offices, Cash collection centres, Currency management centers, KIOSKS, Cash Management Service units, Cash Deposit Machines, mobile vans and likes and /or all vaults, safe deposit, safe deposit vaults, safe deposit boxes, strong room, defender safe. The premises also includes office of the Insured's bankers having custody of property for safekeeping purposes in any recognized place of safe deposit in course of normal business, including integrated currency chest. 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.

**19. "Proposal"** means the application for insurance completed by the Insured and any ancillary information and documentation supplied by the Insured in connection with this insurance.

**20. "Withdrawal Receipt"** means a written instrument acknowledging receipt of funds from an account maintained with the Insured by a depositor including but not limited to withdrawal slips.

**21. "Automated Teller Machine"** means an unmanned electronic terminal installed at the premises of the Insured (including stand-alone terminals), and bearing the Insured's designated logo or insignia, which can read the magnetic/EMV encoding of a 24 Hour Banking Card and permits a 24 Hour banking cardholder of the Insured to perform certain basic financial transactions including the ability to deposit or receive money or Property and to send electronic instructions to a data centre authorizing the processing of debit and credit entries to the cardholders accounts. This definition also includes cash deposit machines and other related machines.

**22. "Evidences of Debt"** means instruments executed by a customer of the Insured and held by the Insured which in the regular course of business are treated as evidencing the customer's debt to the Insured including records of charges and accounts receivable.

**23. "Financial Organization"** means:

- i. Any bank, credit institution, financial institution, undertaking for collective investment in securities, investment firm, asset management company, building society, friendly society or similar organisation;



- ii. Recognized investment exchange, recognized clearing house, designated investment exchange or designated clearing house, overseas investment exchange, overseas clearing house;
- iii. Any regulated investment exchange or clearing house of the same type and nature as described in (b) above operating in any other country worldwide; and
- iv. Any Custodian.

24. **“Instruction”** means a written order to the issuer of an Uncertificated Security signed by or appearing to have been signed by the registered owner, the registered pledge or a person acting in a fiduciary capacity for the registered owner requesting that the transfer, pledge or release from pledge of the Uncertificated Security specified therein be registered.

25. **“Loss” or “Losses” or “Lost”** means:

- a. The 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 Insured’s 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 in accordance with applicable Insuring Clause ;
- e. Verification Costs incurred in accordance with applicable Insuring Clause ;
- f. Legal fees, costs and expenses incurred in accordance with applicable Condition (Legal Fees, Costs and Expenses).

26. **“Trading”** means any dealings in securities, metals, commodities, futures, options, funds, currencies, foreign exchange, and any other instruments traded through an established securities or commodities exchange.

#### 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:

i) 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 seige

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.





## 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 prorated 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 prorated 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).

## RETROACTIVE PERIOD OF COVER: 01.04.2019

The Company shall not be liable for losses not sustained within a retroactive period, Provided that in such retroactive period the insurance was continuously in force but in no event the Company shall be liable to pay any claim in respect of a loss or damage sustained prior to the retroactive date.

Further provided that losses which become payable under this clause shall be subject to the terms conditions exceptions of the Policy currently in force on the date of discovery.

## 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.

## 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 becomes aware of facts which would cause a reasonable person to assume that a loss covered by the Policy has been or will be incurred, even though the exact amount or details of loss may not then be known.

Notice to the Insured of an actual or potential claim by a third party which alleges that the Insured is liable under circumstances which, if true, would create a loss under this Policy constitutes such discovery.



### 3. Notification / Claims Procedure

Upon the happening of any event giving rise or likely to give rise to a claim under this policy, coming to the knowledge of the Insured:

- a) Lodge forthwith a complaint with the Police and take all practicable steps to recover the Property lost and to apprehend the guilty person(s) and to take appropriate departmental action against such person(s).
- b) 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 Underwriters.

### 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 authorised to accept Service of process on behalf of the Insurer.

### 5. Basis of Valuation

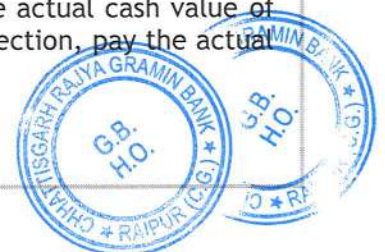
#### a) Valuation of Securities and Foreign Currencies

- 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

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".

### Lost Securities, Document, or Similar Written instruments

- a. If Securities, Documents or Similar Written Instruments are able to be reissued then the Insured may reissue them, or arrange for them to be reissued, with the prior approval of the Underwriter (such approval shall not be unreasonably denied, delayed or withheld) and the value of those Securities, Documents or Similar Written Instruments shall be the actual cost of their reissue plus any interest charges incurred in doing so.
- b. To the extent that the Limit of Indemnity is not exhausted by the Insured in the reissuing of Securities, Documents or Similar Written Instruments in accordance with sub-clause (i) above, the direct financial loss shall also include any premium required to be paid by the Insured to purchase lost instrument bonds for the reissuing of duplicate Securities, Documents or Similar Written Instruments without reference to their total face value.
- c. The direct financial loss shall also include any sums which the Insured may be required to pay either during the period of the policy or any time thereafter by reason of any lost instrument bonds issued or purchased by the Insured as referred to in sub-clause (ii) above.
- d. The Insured shall pay the cost of obtaining such lost instrument bond referred to in sub-clause (iii) above for that portion of the direct financial loss which falls within the applicable retention or which is in excess of the Limit of Indemnity remaining available for the payment of direct financial loss.
- e. The Underwriter shall reimburse the Insured for the cost of obtaining such lost instrument bond referred to in sub-clause (iii) above for that direct financial loss which exceeds the applicable retention and is within the Limit of Indemnity.
- f. If for any reason it is not possible to re-issue Securities, Documents or Similar Written Instruments the value of such Securities, Documents or Similar Written Instruments shall be determined by the closing market value of such Securities, Documents or Similar Written Instruments on the day of Discovery of the direct financial loss (or if Discovered during a weekend or national holiday, on the next Business Day thereafter). The basis of valuation shall include any accrued interest (including coupons), dividends and privileges up to the date of Discovery of the direct financial loss.
- g. The valuation of Securities, Documents or Similar Written Instruments shall include external interest or interest charges up to the date of Discovery of the direct financial loss necessarily incurred by the Insured, or for which the Insured is legally liable, as the direct result of a loss of Securities, Documents or Similar Written Instruments covered under this Policy.
- h. In relation to Securities, Documents or Similar Written Instruments, the valuation of Securities, Documents or Similar Written Instruments shall include any loss of subscription, conversion, redemption or other similar privileges the value of such privileges shall be the closing market value of such privileges immediately preceding the expiration thereof.

## 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. submit to examination by the Insurer and subscribe to the same under oath; and
- ii. produce for the Insurer's examination all pertinent records;
- iii. co-operate with the Insurer in all matters pertaining to the loss; and
- iv. cause all persons interested in the matter, so far as it is within the Insured's power including employees, to submit to examination by the Insurer and subscribe to the same under oath.

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
  - ii. 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
  - iii. 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
  - iv. 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. Cancellation or Termination

The Insurance Company may at any time, cancel this policy by giving 30 days' notice in writing by Regd. A.D. to the Insured at his last known address and in which event return to the Insured the premium charged under the Policy on pro-rata basis for the unexpired period of the Policy. The Insured may also cancel this policy by giving 15 days' notice in writing to the Company, (provided no claim has been paid or reported till the date of advice for cancellation) in which case, the Insured shall be entitled to return of premium less premium on the Company's customary short period scales for the duration the said Policy has been in force.

#### 12. Fraud

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall be void and all claims hereunder shall be forfeited.

#### 13. Arbitration and Disclaimer

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 60 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

It is also hereby expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder, and such claim shall not, within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

#### 14. 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 moneys 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 moneys 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 moneys 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.

#### **15. Observance of Terms and Conditions**

The due observance and fulfillment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

#### **16. Renewal Notice**

The Company shall not be bound to issue any renewal notice nor shall be bound to accept the renewal premium thereunder.

#### **17. Terrorism Damage Coverage Endorsement**

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter. For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention). It also includes the definition of terrorism forming a part of this policy.

Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes. This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority. Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme. For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

Naxalite activities will also be covered as a part of the aforesaid wordings.

Terrorism Damage will also cover the Insured against any "suit" seeking those damages.

#### **18. LEGAL FEES AND EXPENSES**

The Underwriters shall indemnify the Insured against reasonable legal fees and legal expenses incurred and paid by the Insured with the prior approval of the Underwriters in the defence of any suit or legal proceeding brought against the Insured, with respect to which the Insured establishes that the act or acts which have been committed, or the events which have occurred, would entitle the Insured to recover under this Policy. Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied subject to General Condition to the reduction of the Aggregate Limit of Indemnity and the Sub-Limit for the applicable Insuring Clause.



The Insured shall promptly give notice to the Underwriters of the institution of any suit or legal proceeding referred to above and at the request of the Underwriters shall furnish them with copies of all pleadings and other papers therein.

If multiple causes of action are alleged in any such suit or legal proceeding some of which causes of action, if established against the Insured, would not constitute a collectible loss under this Policy, including without limitation claims for punitive, consequential or other non-compensatory damages then the Insured shall bear for its own expense the legal fees and legal expenses incurred in the defence of such alleged causes of action.

If the amount of the Insured's loss is greater than the amount recoverable under this Policy, or if a Deductible is applicable, or both, the liability of the Underwriters under the first paragraph of this General Condition is limited to the proportion of the legal fees and legal expenses incurred and paid by the Insured or by the Underwriters that the amount recoverable under this Policy bears to the total of such amount plus the amount which is not so recoverable. Such prorated amount shall be applied in reduction of the Aggregate Limit of Indemnity and the Sub-Limit for the applicable Insuring Clause.

The Underwriters shall not be liable to indemnify the Insured for legal fees and legal expenses until after final judgement or settlement of any suit or legal proceeding.

The Underwriters may but are not obligated to conduct the defence of such suit or legal proceeding referred to in the first paragraph of this General Condition. At the Underwriters' election the Insured shall permit the Underwriters to conduct the defence of such suit or legal proceeding, in the Insured's name, through legal representatives of the Underwriters' selection. The Insured shall give all reasonable information and assistance that the Underwriters shall deem necessary to the defence of such suit or legal proceeding.

Legal fees and legal expenses paid by the Underwriters in defending any suit or legal proceeding shall be applied to the reduction of the Aggregate Limit of Indemnity and the Sub-Limit for the applicable Insuring Clause.

If having elected to defend the Underwriters pay legal fees and legal expenses in excess of their proportionate share of such fees and expenses the Insured shall promptly reimburse the Underwriters for such excess.

The Insured shall not unreasonably withhold consent to a settlement by the Underwriters of any suit or legal proceeding.

#### **SPECIAL CONDITIONS**

Special conditions attached and forming part of the Banker's Indemnity Policy No. \_\_\_\_\_ effective from 01-04-2022 to 31-03-2023

#### **The Policy covers**

- 1) Cash in all ATM's/CDM's/BNA's/Recycler (including offsite) shall be treated as Cash on Premises. There shall be no requirement of Guards / CCTV / Alarm System at the ATMs/CDMs/BNAs/Recycler centres/branches. Claims shall not be repudiated/reduced solely on the ground of non-functioning of installed Alarm System / CCTV on the day of the incident.
- 2) The movement of cash/property may be done either by the vehicles owned by bank/hired vehicle/ employee's own vehicle / public / Private transport ( Rail/Road/ Air/Water born Vessels)/ on foot as the case may be. Transit upto 20.00 Lakh without Armed guard, above 20 Lakh Armed Guard Required
- 3) Policy covers loss of damage due to Fire & Allied perils, RSMD, Act of terrorism/ naxalite activities and all types of AOG perils
- 4) 72 hours clause will be applicable for AOG perils



- 5) Loss of cheques/ instruments deposited in the drop box also covered for Fraud and/or dishonesty , under the policy
- 6) 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.
- 7) There may be addition of new branch offices including specialized branches, other offices, ATMs/CDMs,BNA, Kiosks, branches opened in rural areas as per Govt. guidelines etc. during the policy period and the insurance cover to these new branch offices shall also be made available from the day they become operational till the currency of the policy. There will no declaration of addition / deletion of branches / ATMs / employees etc and there will no additional premium that is to be charged to the bank.
- 8) **Remittance in Transit will also include** the remittance from/to branch,currency chest, any office, branches and offices of other banks, cash received from clients under Door step banking by agents or bank's employee, all types of ATMs/CDMs I.e. loading/offloading (offsite/onsite/mobile/fixed/installed inside the trains/metro rail/boat/ship/aircraft etc), clients premises, kiosks etc which is to be carried out by bank's employees or through employees of outsourced agencies engaged by the bank. For the purpose of transportation on behalf of the Assured, such transit to begin immediately upon receipt of such property by the transporting person or persons and to end immediately upon delivery to the designated recipient or its agents.
- 9) **On Account Settlement**
  - a. On lodging the claim by the bank on a format, Insurance Co. will depute Surveyor and intimate the same in writing to Security Deptt., concerned branch and Circle Office
  - b. surveyor will visit the branch along with a blank copy of Claim Form and Policy.
  - c. Surveyor will get the Claim Form filled up and signed by the Incumbent and ask for following documents from the branch:
    - Copy of FIR
    - CCTV Footage, if available
    - Transaction Enquiry Ledger in case of ATM
    - Surveyor shall obtain copy of newspaper cutting, if deemed fit and record statement of eye witnesses at him owns branch incumbent will provide necessary assistance to the Surveyor.
    - Insurance Co will fix the time frame for the Surveyor to submit its report
    - so as to ensure that 'on account settlement' is done by the Insurance Co. at the earliest but not later than 90th day.
    - On account payment of 90% to be granted / paid where Final Police report is awaited (Applicable for cases above Rs. 5 lakhs only since FPR is waived below Rs. 5 lakhs and 100% settlement to be done for cases below Rs. 5 lakhs). On account payment clause is applicable for all fraud claims as well.

### **Final Settlement**

- Final 10% will be released by the Insurance Co within 30 days of submission of the Final Police Report (FPR).
- No case will be closed by the Insurance Co at its own for want of FPR as in many cases, police takes years together to close the case.
- Bank will be at liberty to approach Insurance Ombudsman.
- Deploying of armed guards/unarmed guards or caretakers in branches and ATMs and other premises is entirely at the discretion of the bank and hence non deployment/non availability of





such personnel in branches or ATMs shall not be a ground for delaying/non admission of claim.

- Cash Retention Limit laid down for each branch of the bank is an internal business related parameter and has no connotation whatsoever to security of cash. This issue shall also, therefore, not form a ground for delaying/non admission/repudiation of claim
- The term 'Guard' for the purpose of insurance claim shall include bank's own guard/employee i.e. any person escorting the cash and protecting the asset, guards of private security agency, state police and state Home Guard/Special Protection Forces or such other forces which are raised by the Govt. or Govt. approved agencies from time to time for deployment on such duties

#### **Other related conditions**

- a. Guards may or may not be posted in all branches and guards/ attendants/facilitators/caretakers may not be deployed in the ATMs, Thus, non-posting or non-presence of guard/other such persons at these sites shall not be grounds for repudiating claims.
- b. Even in branches where posted, guards shall perform duty only during working hours of the branch and no guard shall be present at the premises after working hours. Thus, absence of a guard from the premises of branches shall not be grounds for non admission of claim.
- c. All branches do not have strong room. However, in branches where strong room is not available, cash and valuables are kept in the safe and retention limit is kept at low value. Thus absence of strong room in a branch shall not be a ground for non-admission of claims.
- d. 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 to dacoity/theft/burglary in the premises or ATM.
- e. 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 claims.
- f. Cash and valuables may also be remitted by Metro Rail/Air/Boat/Ship/Inland waterways if required as per situation and availability. Adequate security arrangements by way of escort and guard etc shall be provided as per requirement.
- g. Claims series clause: Series of fraud/s committed by a single staff /person will be treated as single loss and single excess be applied

#### **COMPUTER & ELECTRONIC CRIME POLICY WORDINGS**

Whereas the Assured/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 and conditions, to make good to the Assured/Insured, as stated in the insuring clauses, or in any amendment endorsements attached thereto, in excess of the amounts of the deductibles/excess stated to be applicable, such financial loss sustained by the Assured/Insured subsequent to the retroactive date and discovered by the Assured/Insured during the period of the Policy and subject always to the Policy Limits as stated in the schedule or in any amendment endorsements attached thereto.

The Assured/Insured is requested to read this Policy and if it is incorrect, return it immediately for



correction.

The attention of the Assured/Insured is particularly drawn to the Insuring Clauses, Definitions and Conditions, and any amendment endorsements/riders of this Policy.

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

#### **INSURING CLAUSE 1**

Computer Systems: By reason of

The Assured/Insured having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value as the direct result of

(a) The fraudulent input of Electronic Data directly into:

- a. The Assured/Insured's Computer System; or
- b. A Service Bureau's Computer System; or
- c. Any Electronic Funds Transfer System; or
- d. A Customer Communication System; or

(b) The fraudulent modification or the fraudulent destruction of Electronic Data stored within or being run within any of the above systems or during Electronic Transmission to the Assured/Insured's Computer System or a Service Bureau's Computer System; or

(c) The fraudulent input of Electronic Data through a Telephone Banking System directly into the Assured/Insured's Computer System. Which fraudulent acts were instructed by or committed by a person who intended to cause the Assured/Insured to sustain a loss or to obtain financial gain for himself or any other person.

#### **INSURING CLAUSE 2**

Electronic Computer Programs: By reason of the Assured/Insured having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value as the direct result of the fraudulent preparation or the fraudulent modification of Electronic Computer Programs which fraudulent acts were instructed by or committed by a person who intended to cause the Assured/Insured to sustain a loss.

#### **INSURING CLAUSE 3**

Electronic Data And Media: By reason of

(a) Malicious alteration or destruction or attempt thereof of Electronic Data by any person while the Electronic Data are stored within the Assured/Insured's Computer System or a Service Bureau's Computer System or while recorded upon Electronic Data Processing Media within the offices or premises of the Assured/Insured or in the custody of a person designated by the Assured/Insured to act as its messenger (or a person acting as messenger or custodian during an emergency arising from the incapacity of such designated messenger) while the Electronic Data Processing Media upon which such Electronic Data are recorded is in transit anywhere, such transit to begin immediately upon receipt of such Electronic Data Processing Media by said messenger and to end immediately upon delivery to the designated recipient or its agent, provided that the Assured/Insured is the owner of such Electronic Data Processing Media or is legally liable for such loss or damage;

(b) Electronic Data Processing Media being lost, damaged or destroyed as the direct result of robbery, burglary, larceny, theft, misplacement or mysterious unexplainable disappearance or malicious act while the Electronic Data Processing Media is lodged or deposited within offices or premises located anywhere, or in the custody of a person designated by the Assured/Insured to act as its messenger (or a person acting as a messenger or custodian during an emergency arising from the incapacity of such designated messenger) while the Electronic Data Processing Media is in transit anywhere, such transit to begin immediately upon receipt of such Electronic Data Processing Media by said messenger and to end immediately upon delivery to the designated recipient or its agent, provided that the Assured/Insured is the owner of such Electronic Data Processing Media or is legally liable for such loss or damage; and

(c) Malicious alteration or destruction of Electronic Computer Programs while stored within the Assured/Insured's Computer System, provided that the Assured/Insured is the owner of such Electronic Computer Programs or is legally liable for such loss or damage.



#### **INSURING CLAUSE 4**

Computer Virus/Malware: By reason of;

- (a) The Assured/Insured having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value as the direct result of the destruction or attempt thereof of the Assured/Insured's Electronic Data due to any Computer Virus/ Malware introduced caused by any person while such Electronic Data are stored within the Assured/Insured's Computer System or a Service Bureau's Computer System; and
- (b) The destruction or attempt thereof of the Assured/Insured's Electronic Data as the result of a Computer Virus/Malware caused by any person while such Electronic Data are stored within the Assured/Insured's Computer System or a Service Bureau's Computer System.

#### **INSURING CLAUSE 5**

Electronic & Telefacsimile Communications: By reason of;

The Assured/Insured having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value on the faith of any electronic communications directed to the Assured/Insured authorizing or acknowledging the transfer, payment, delivery, or receipt of funds or property which communications were transmitted or appear to have been transmitted

- a. Through an Electronic Communication System, or
- b. By Telefacsimile, telex, TWX or similar means of communication directly into the Assured/Insured's Computer System or to the Assured/Insured's Communications Terminal and fraudulently purport to have been sent by a customer, Automated Clearing House, an office of the Assured/Insured, or another financial institution but which communications were either not sent by said customer, Automated Clearing House, an office of the Assured/Insured, or another financial institution or were fraudulently modified during the physical transit of Electronic Data Processing Media to the Assured/Insured or during Electronic Transmission to the Assured/Insured's Computer System or to the Assured/Insured's Communications Terminal.

#### **INSURING CLAUSE 6**

Electronic Transmissions: By reason of;

A customer of the Assured/Insured, an Automated Clearing House or another financial institution having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value

- i. on the faith of any electronic communications purporting to have been directed by the Assured/Insured to its customer, an Automated Clearing House or a financial institution authorizing or acknowledging the transfer, payment, delivery or receipt of funds or property which communications were transmitted or appear to have been transmitted
  - a. through an Electronic Communication System, or
  - b. by Tested Telefacsimile, Tested telex, Tested TWX or similar means of Tested communication directly into a Computer System or a Communications Terminal of said customer, Automated Clearing House or financial institution and fraudulently purport to have been sent by the Assured/Insured or were the direct result of fraudulent modification of Electronic Data during physical transit of Electronic Data Processing Media from the Assured/Insured or during Electronic Transmission from the Assured/Insured's Computer System or the Assured/Insured's Communications Terminal; or
- ii. as the direct result of the fraudulent input the fraudulent modification or the fraudulent destruction of Electronic Data stored within or being run within the Assured/Insured's Computer System or during Electronic Transmission from the Assured/Insured's Computer System into the customer's Computer System while the Assured/Insured is acting as a Service Bureau for the said customer; and for which loss the Assured/Insured is legally liable to the customer, the Automated Clearing House or the financial institution.

#### **INSURING CLAUSE 7**

Electronic Securities: By reason of;

A Central Depository having transferred, paid or delivered any funds or property or debited any account of



the Assured/Insured on the faith of any electronic communications purporting to have been directed by the Assured/Insured to the Central Depository authorizing the transfer, payment or delivery of said funds or property or the debiting of the Assured/Insured's account in connection with the purchase, sale, transfer or pledge of an Electronic Security which communications were transmitted or appear to have been transmitted

- (a) through an Electronic Communication System, or
- (b) by Tested Facsimile, Tested telex, Tested TWX or similar means of Tested communication directly into a Computer System or a Communications Terminal of said Central Depository and fraudulently purport to have been sent by the Assured/Insured to the Central Depository but which communications were either not sent by the Assured/Insured to the Central Depository or were fraudulently modified during physical transit of Electronic Data Processing Media from the Assured/Insured or during Electronic Transmission from the Assured/Insured's Computer System or the Assured/Insured's Communications Terminal to the Central Depository and for which loss the Assured/Insured is legally liable to the Central Depository.

#### **INSURING CLAUSE 8**

Voice Initiated Transfers:By reason of;

- (a) The Assured/Insured having transferred any funds or delivered any property on the faith of any voice initiated instructions directed to the Assured/Insured authorizing the transfer of funds or delivery of any property in a Customer's account to other banks for the credit to persons allegedly designated by the Customer and which instructions were made over the telephone to those employees of the Assured/Insured specifically authorised to receive said instructions at the Assured/Insured's offices and fraudulently purport to have been made by a person authorised and appointed by a Customer to request by telephone the transfer of such funds or delivery of such property but which instructions were not made by said Customer or by any officer, director, partner or employee of said Customer or were fraudulently made by an officer, director, partner or employee of said Customer whose duty, responsibility or authority did not permit him to make, initiate, authorize, validate or authenticate Customer voice initiated instructions, which fraudulent acts were committed by said person who intended to cause the Assured/Insured or the Customer to sustain a loss or to obtain financial gain for himself or any other person.
- (b) The Assured/Insured having transferred any funds or delivered any property on the faith of any voice initiated instructions purportedly communicated between the Assured/Insured's offices authorising the transfer of funds or delivery of any property in a customer's account between the Assured/Insured's offices for the credit to persons allegedly designated by the Customer and which instructions were purportedly made over the telephone between the Assured/Insured's offices to those employees of the Assured/Insured specifically authorised to receive said inter-office instructions by telephone, and fraudulently purport to have been made by an employee of the Assured/Insured authorised to request by telephone such transfer of funds or delivery of property but which fraudulent acts were committed by a person, other than an employee of the Assured/Insured, who intended to cause the Assured/Insured or the Customer to sustain a loss or to obtain financial gain for himself or any other person.

Special Definitions: "Customer" as used in this Insuring Clause means any corporate, partnership or trust customer or similar business entity which has a written agreement with the Assured/Insured for customer voice initiated funds transfers, which agreement shall be in the form of a corporate resolution containing a list of individuals authorized to initiate and authenticate voice initiated funds transfers, which list must specify the telephone numbers as well as monetary limits for all initiators/authenticators. Such written agreement shall also outline the terms and conditions under which the service is provided including a limitation of liability by the Assured/Insured.

#### **OTHER INSURING CLAUSES**

1. The insured/assured having relied upon electronic Instructions directed through any ATM / CDM / BNA / Recycler/Cash acceptor and purporting to have been entered by the card holder but which



have been entered by a person other than the said card holder and who is Acting with fraudulent intent and causing a loss through a cloned/duplicate card.

2. Cover for losses arising through POS terminals/any other terminals using cloned cards. POS shall include physical POS,digital POS, QR code POS, BhimAadhaar(Aadhaar pay) or such other point of sale facilities introduced by bank in future.
3. Cover for losses through cloned cards used for online/ecommerce transactions
4. Frauds in card present/not present scenario due to Phishing, Skimming of Cards, Vishing, Sim-cloning/Sim Duplication, Pharming, SMSing, Bharat QR, cash out attacks, Man in the middle attacks and all other Social engineering frauds to be covered
5. The insured's direct/indirect financial loss including legal liability to be covered under this policy
6. Legal fees and expenses to be covered
7. Loss through fraudulent domestic as well as international transactions to be covered

## DEFINITIONS

1. **"Assured/Insured"** means the Assured/Insured first named stated in the Schedule and any wholly owned companies engaged in banking that are named in the Proposal Form and Schedule. It does not mean or include any
  - a. non-wholly owned banking subsidiary company, or
  - b. non-banking subsidiary companyunless such subsidiary company is named in the Proposal Form and Schedule with its principal business activity and the first named Assured/Insured's shareholding interest so indicated.
2. **"Assured/Insured's Computer Systems"** means those Computer Systems operated by the Assured/Insured and which are either owned or leased by the Assured/Insured.
3. **"Automated Teller Machine"** means an unmanned electronic terminal installed at the premises of the Assured/Insured (including stand-alone terminals), and bearing the Assured/Insured's designated logo or insignia, which can read the magnetic/EMV encoding of a 24 Hour Banking Card and permits a 24 Hour banking cardholder of the Assured/Insured to perform certain basic financial transactions including the ability to deposit or receive money or Property and to send electronic instructions to a data centre authorizing the processing of debit and credit entries to the cardholders accounts. This definition also includes cash deposit machines and other related machines.
4. **"Automated Clearing House"** means any corporation or association which operates an electronic clearing and transfer mechanism for the transfer of preauthorized recurring debits and credits between financial institutions on behalf of the financial institutions' customers.
5. **"Central Depository"** means any clearing corporation, including any Federal Reserve Bank of the United States, where as the direct result of an electronic clearing and transfer mechanism entries are made on the books reducing the account of the transferor, pledgor or pledgee and increasing the account of the transferee, pledgee or pledgor by the amount of the obligation or the number of shares or rights transferred, pledged or released.
6. **"Communications Terminal"** means any teletype, teleprinter, video display terminal, or telefacsimile machine or similar device capable of sending and/or receiving information electronically, whether or not equipped with a keyboard or mouse.
7. **"Computer System"** means a computer suitable for multi-use applications that is capable of directing hardware, software and data resources according to Electronic Computer Programs formulated and introduced to the computer's operating system by the user. All input, output, processing, storage and communication facilities including related communication or open systems networks which are physically connected to such a device, as well as the device's off-line media libraries, are deemed to be part of said computer system.
8. **"Computer Virus/ Malware"** means a set of unauthorized instructions, programmatic or otherwise, that propagate themselves through the Assured/Insured's Computer System and/or networks which instructions were maliciously introduced by a person other than by an identifiable employee.



9. **"Customer Communication System"** means all communications systems which provide customers of the Assured/Insured with direct access to the Assured/Insured's Computer System.
  10. **"Crime Loss"** means direct financial loss sustained by Insured/Assured and shall include, but not be limited to, the loss of funds and property either in physical or electronic form:
    1. owned by Insured/Assured;
    2. in which Insured/Assured has an interest;
    3. held by Insured/Assured;
    4. held by someone else under circumstances which make Insured/Assured responsible for the funds or property prior to the occurrence of the loss.
  11. **"Cyber-Extortion Expenses"** means the reasonable and necessary expenses Insured/Assured incur with insurer approval in evaluating and responding to a Cyber-Extortion Threat, including, but not limited to, loss resulting directly from the actual destruction, disappearance, confiscation or wrongful abstraction of funds or property intended as an extortion payment, while being held or conveyed by any person duly authorized by insured/assured to have custody of such funds or property. However, Cyber-Extortion Expenses do not include insured/assured overhead expenses or any salaries, wages, fees, or benefits of insured/assured Employees.
  12. **"Cyber-Extortion Payment"** means any sum paid to or at the direction of any third party reasonably believed to be responsible for a Cyber-Extortion Threat, provided that:
    1. Insured/assured obtain insurer written consent prior to making such Cyber-Extortion Payment,
    2. Insured/Assured make such Cyber-Extortion Payment to terminate the Cyber-Extortion Threat; and
    3. The Cyber-Extortion Payment does not exceed the amount insurer reasonably believe would have been incurred had such Cyber-Extortion Payment not been made.
  13. **"Cyber-Extortion Threat"** means a credible threat or connected series of threats made by someone other than a director, trustee or partner of insured/assured:
    1. to introduce or activate a Malicious Code into insured/assured Computer System;
    2. to interrupt Your Computer System or interrupt access to insured/assured Computer System, such as through a Denial of Service Attack;
    3. to corrupt, damage or destroy insured/assured Computer System; or
    4. to disseminate, divulge, or improperly utilize any Information on insured/assured Computer Systems taken as a result of a Network Disruption.
- "Electronic Communication System"** means electronic communication operations by Fedwire, Clearing House Interbank Payment System (CHIPS), Society for Worldwide Interbank Financial Telecommunication (SWIFT), Clearing House Automated Payment System (CHAPS), the funds transfer system for the transfer of preauthorized recurring debits and credits of an Automated Clearing House Association which is a member of the National Automated Clearing House Association and similar automated communication systems in respective jurisdiction.
14. **"Electronic Computer Programs"** means computer programs, i.e., facts or statements converted to a form usable in a Computer System to act upon Electronic Data.
  15. **"Electronic Data"** Electronic Data means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing by electronically controlled equipment and includes programmes, software and other coded instructions for such equipment.
  16. **"Electronic Data Processing Media"** means tapes or discs or other bulk media, whether magnetic or optical, on which Electronic Data are recorded.
  17. **"Electronic Funds Transfer Systems"** means those systems which operate automated teller machines or point of sale terminals or any other similar system and include any shared networks or facilities for said system in which the Assured/Insured participates.
  18. **"Electronic Security"** means a share, participation or other interest in property of or an enterprise of the issuer or an obligation of the issuer which
    - a. is a type commonly dealt in upon securities exchanges or markets; and



b. is either one of a class or series or by its terms is divisible into a class or series of shares, participations, interests or obligations; and

c.

- i. is not represented by an instrument, or
- ii. is part of a master or global certificate, or
- iii. represents a paper certificate that has been surrendered by a financial institution and which paper certificate has been combined into a master depository note and the paper certificates are immobilized and such security is shown as an electronic entry on the account of the transferor, pledgor or pledgee on the books of a Central Depository.

19. **"Electronic Transmission"** means the transmission of Electronic Data through data communication lines including by satellite links, radio frequency, infrared links, mobile networks or similar means used for the transmission of Electronic Data.

20. **"Evidences of Debt"** means instruments executed by a customer of the Assured/Insured and held by the Assured/Insured which in the regular course of business are treated as evidencing the customer's debt to the Assured/Insured including records of charges and accounts receivable.

21. **"Loss"** means:

- The financial loss sustained by the Assured/Insured (or by any person or organization following the loss of property under the care, custody and control of the Assured/Insured or for which the Assured/Insured is liable).
- All insuring clauses from Clause 1 to 8 including other insuring clauses (1 to 16) as defined in the policy
- 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;
- Interest Receivable or Payable;
- Claims Expenses incurred by the assured/insured
- Verification Costs incurred by the assured/insured;
- Legal fees, costs and expenses incurred in accordance with applicable Condition (Legal Fees, Costs and Expenses).
- Regulatory fines and penalties as defined in the policy

22. **"Regulatory Claim"** means:

1. any request for information, civil investigative demand or formal investigation of **insured/assured** by an administrative or regulatory agency or similar governmental body concerning a **Privacy Breach** or possible breach of **Privacy Regulations**; or
2. any administrative adjudicative proceeding against **insured/assured** by an administrative or regulatory agency or similar governmental body for a breach of **Privacy Regulations**.

23. **"Regulatory Fines"** means fines, penalties, or sanctions awarded for a violation of any **Privacy Regulation**.

24. **"Service Bureau"** means a natural person, partnership or corporation authorized by written agreement to perform data processing services using Computer Systems.

25. **"Service Bureau's Computer System"** means those Computer Systems operated by a Service Bureau and which are either owned by or leased to a Service Bureau.

26. **"Telefacsimile"** means a system for transmitting written documents by means of electronic signals over telephone lines to equipment maintained by the Assured/Insured's authorized representative for the purpose of reproducing a copy of said document.

27. **"Telephone Banking System"** means a telephone banking communication system which provides customers of the Assured/Insured with direct access to the Assured/Insured's Computer System via an automated touch tone telephone service and which requires the use of a Tested code in order to effect any banking transactions but does not mean a private branch exchange, voice mail processor, automated call attendant or a computer system with a similar capacity used for the direction or routing of telephone calls in a voice communications network.



28. **"Tested"** means a method of authenticating the contents of a communication by affixing thereto a valid test key which has been exchanged between the Assured/Insured and a customer, Automated Clearing House, Central Depository, another financial institution or between the offices of the Assured/Insured for the purpose of protecting the integrity of the communication in the ordinary course of business.
29. **"Cyber Terrorism"** means the use or threatened use of force or violence against person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group of persons, whether or not acting on behalf of or in connection with any organisation, government, power, authority or military force, when the effect is to intimidate or coerce or harm a government, the civilian population or any segment thereof, or to disrupt any segment of the economy.

It shall also include any act which is verified or recognized by the Government of India or any competent Indian Law enforcement Authorities, as an act of terrorism.

WHENEVER ANY OF THE ABOVE TERMS, (1) TO (30) INCLUSIVE, APPEAR IN THIS POLICY, THE WORDS "AS DEFINED HEREIN" SHALL BE DEEMED TO BE INCORPORATED IN THE TEXT IMMEDIATELY FOLLOWING EACH OF THE SAID TERMS.





Annexure 5: Financial Bid Format

Request For Proposal for Renewal of Bankers Indemnity Policy Insurance Coverage on 1st April, 2022 to 31st March 2023

Pro-forma for submitting FINANCIAL BID

FINANCIAL BID for Insurance Coverage Renewal of Bankers Indemnity Policy CHHATTISGARH RAJYA GRAMIN BANK

NAME OF THE INSURED: CHHATTISGARH RAJYA GRAMIN BANK

NAME OF THE INSURER: \_\_\_\_\_

RFP - Option FINAL		
Renewal of Bankers Indemnity Policy (Details as per Technical Bid)	Amount (INR) excluding GST	Amount (INR) Including GST
Basic Sum Insured - Rs. 75 Cr		

Signature of the authorized person & Seal:

Name of the Authorized

Signatory:Address:

Date:

Place:



## Annexure 6

### PRE CONTRACT INTEGRITY PACT

#### 1. GENERAL

1.1. This pre-bid contract Agreement (herein after called the Integrity Pact) is made On \_\_\_\_\_ Day \_\_\_\_\_ (of the month) 2022, between, the Chhattisgarh Rajya Gramin Bank, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970 having its Head office at Mahadeoghat Road, Sunder Nagar, Raipur, C.G., with branches spread over India (hereinafter referred to as BUYER which expression shall include its successors and assigns) acting through Shri. \_\_\_\_\_, (Designation of the officer) representing \_\_\_\_\_, of the BUYER, of the FIRST PART

AND

M/s. \_\_\_\_\_ represented by Shri. \_\_\_\_\_ Chief Executive Officer/Authorized Signatory (hereinafter called the "BIDDER/SERVICE PROVIDER", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns), of the SECOND PART

1.2. WHEREAS the BUYER proposes to engage the services and the BIDDER/SERVICE PROVIDER is willing to offer/has offered the services and

1.3. WHEREAS the BIDDER/SERVICE PROVIDER is a private company/public company/Government undertaking/ partnership/ LLP/service provider, duly constituted in accordance with the relevant law governing its formation/incorporation/constitution and the BUYER is a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970.

1.4. WHEREAS the BIDDER/SERVICE PROVIDER has clearly understood that the signing of this agreement is an essential pre-requisite for participation in the bidding process in respect of Services proposed to be procured by the BUYER and also understood that this agreement would be effective from the stage of invitation of bids till the complete execution of the agreement and beyond as provided in clause 13 and the breach of this agreement detected or found at any stage of the procurement process shall result into rejection of the bid and cancellation of contract rendering BIDDER/SERVICE PROVIDER liable for damages and replacement costs incurred by the BUYER.

2. NOW, THEREFORE, the BUYER and the BIDDER/SERVICE PROVIDER agree to enter into this pre-contract integrity agreement, hereinafter referred to as Integrity Pact, which shall form part and parcel of RFP as also the contract agreement if contracted with BIDDER, in the event that the BIDDER turns out to be successful bidder, and it is intended through this agreement to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the Contract to be entered into with a view to:-

2.1. Enabling the BUYER to obtain the desired Service at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

2.2. Enabling BIDDER/SERVICE PROVIDER to refrain from bribing or indulging in any corrupt practices in order to secure the contract, by providing assurance to them that the BUYER shall not be influenced in any way by the bribery or corrupt practices emanating from or resorted to by their competitors and that all procurements shall be free from any blemish or stain of



2.3. corruption and the BUYER stays committed to prevent corruption, 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 BUYER

The BUYER commits itself to the following: -

3.1. The BUYER represents that all officials of the BUYER, connected whether directly or indirectly with the procurement process are duty bound by rules and regulations governing their service terms and conditions not to demand, take 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/SERVICE PROVIDER 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.

3.2. The BUYER will, during the pre-contract stage, treat all BIDDERS/ SERVICE PROVIDERS alike, and will provide to all BIDDERS/ SERVICE PROVIDERS the same information and will not provide any such information to any particular BIDDER/SERVICE PROVIDER which could afford an advantage to that particular BIDDER/SERVICE PROVIDER in comparison to the other BIDDER/SERVICE PROVIDERS.

3.3. The BUYER shall report to the appropriate Government Regulators/Authorities any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach, as and when the same is considered necessary to comply with the law in force in this regard.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER/SERVICE PROVIDER to the BUYER with the full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER 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 BUYER, the proceedings under the contract would not be stalled.

#### 4. COMMITMENTS OF BIDDER/SERVICE PROVIDERS

The BIDDER/SERVICE PROVIDER commits 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 or in furtherance to secure it and in particular commit itself to the following: -

4.1. The BIDDER/SERVICE PROVIDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, 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.

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



- 4.3. The BIDDER/SERVICE PROVIDER further confirms and declares to the BUYER that the BIDDER/SERVICE PROVIDER is the Authorized / approved Service Provider having necessary authorizations, intellectual property rights and approvals from the intellectual property right owners of such materials/services and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER/SERVICE PROVIDER, 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.
- 4.4. The BIDDER/SERVICE PROVIDER, 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 BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
- 4.5. The BIDDER/SERVICE PROVIDER 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.
- 4.6. The BIDDER/SERVICE PROVIDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities emanating from other competitors or from anyone else.
- 4.7. The BIDDER/SERVICE PROVIDER shall not use improperly, for purpose of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposal and business details, including information contained in any electronic data carrier. The BIDDER/SERVICE PROVIDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 4.8. The BIDDER/SERVICE PROVIDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 4.9. The BIDDER/SERVICE PROVIDER shall not instigate or cause to instigate any third person to commit any of the acts mentioned above.

## 5. PREVIOUS TRANSGRESSION

5.1 The BIDDER/SERVICE PROVIDER 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 in respect of any corrupt practices envisaged hereunder or with any Public Sector Bank, Public Sector Enterprise/Undertaking in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

5.2. If the BIDDER/SERVICE PROVIDER makes incorrect statement on this subject, BIDDER/SERVICE PROVIDER can be disqualified from the tender/bid process or the contract, if already awarded, can be terminated for such reason.

## 6. SANCTIONS FOR VIOLATIONS

6.1. Any breach of the provisions herein contained by the BIDDER/SERVICE PROVIDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER/SERVICE PROVIDER shall entitle the BUYER 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/SERVICE PROVIDER. However, the proceedings with the other BIDDER/SERVICE PROVIDER(s) would continue.



- (ii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER / SERVICE PROVIDER.
- (iii) To recover all sums already paid by the BUYER, and in case of the Indian BIDDER/SERVICE PROVIDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of (Name of the Bank/Financial Institution) while in case of a BIDDER/SERVICE PROVIDER from a country other than India with Interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER/ SERVICE PROVIDER from the BUYER in connection with any other contract such outstanding payment could also be utilized to recover the aforesaid sum and interest. The BUYER shall also be entitled to recover the replacement costs from BIDDER/SERVICE PROVIDER.
- (iv) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER/SERVICE PROVIDER, in order to recover the payments, already made by the BUYER, along with interest.
- (v) To cancel all or any other contracts with the BIDDER/SERVICE PROVIDER and the BIDDER /SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER/SERVICE PROVIDER.
- (vi) To debar the BIDDER/SERVICE PROVIDER from participating in future bidding processes of the BUYER for a minimum period of five years, which may be further extended at the discretion of the BUYER.
- (vii) To recover all sums paid in violation of this Pact by BIDDER/SERVICE PROVIDER(s) to any middlemen or agent or broker with a view to securing the contract.
- (viii) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER/SERVICE PROVIDER, the same shall not be opened.
- (ix) Forfeiture of The Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.
- (x) The BIDDER/SERVICE PROVIDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER, and if he does so, the BUYER shall be entitled forthwith to rescind the contract and all other contracts with the BIDDER/SERVICE PROVIDER. The BIDDER/SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER/SERVICE PROVIDER.

6.2. The BUYER will be entitled to take all or any of the actions mentioned at para 7.1 (i) to (xi) of this Pact, also in the event of commission by the BIDDER/ SERVICE PROVIDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

6.3. The decision of the BUYER to the effect that a breach of the provisions of this pact has been committed by the BIDDER/SERVICE PROVIDER shall be final and conclusive on the BIDDER/SERVICE PROVIDER. However, the BIDDER/SERVICE PROVIDER can approach the Independent External Monitor(s) appointed for the purposes of this Pact.

## 7. FALL CLAUSE

The BIDDER/SERVICE PROVIDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems/services at a price lower than that offered in the present bid to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law and if it is found at any stage that similar product/systems or sub systems/services was supplied by the BIDDER/SERVICE PROVIDER to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law, at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded



by the BIDDER/SERVICE PROVIDER to the BUYER, if the contract has already been concluded.

#### 8. INDEPENDENT EXTERNAL MONITORS

- 8.1. The BUYER has appointed two Independent External Monitors (hereinafter referred to as Monitors) for this Pact in accordance with the recommendations and guidelines issued by Central Vigilance Commission.
- 8.2. 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.
- 8.3. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- 8.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project/services, including minutes of meetings. The Monitors shall on receipt of any complaint arising out of tendering process jointly examine such complaint, look into the records while conducting the investigation and submit their joint recommendations and views to the Management and Chief Executive of the BUYER. The MONITORS may also send their report directly to the CVO and the commission, in case of suspicion of serious irregularities.
- 8.5. As soon as any event or incident of violation of this Pact is noticed by Monitors, or Monitors have reason to believe, a violation of this Pact, they will so inform the Management of the BUYER.
- 8.6. The BIDDER(s) accepts that the Monitors have the right to access without restriction to all Project /Services documentation of the BUYER including that provided by the BIDDER/SERVICE PROVIDER. The BIDDER/SERVICE PROVIDER will also grant the Monitors, upon their request and demonstration of a valid interest, unrestricted and unconditional access to his documentation pertaining to the project for which the RFP/Tender is being /has been submitted by BIDDER/SERVICE PROVIDER. The same is applicable to Subcontractors. The Monitors shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractors ( ) with confidentiality.
- 8.7. The BUYER will provide to the Monitors 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 may offer to the Monitors the option to participate in such meetings.
- 8.8. The Monitors will submit a written report to the BUYER at the earliest from the date of reference or intimation to him by the BUYER/SERVICE PROVIDER and submit proposals for correcting problematic situations.

#### 9. 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/SERVICE PROVIDER and the BIDDER/SERVICE PROVIDER shall provide necessary information of the relevant documents and shall extend all possible help for the purpose of such examination.

#### 10. LAW AND PLACE OF JURISDICTION

This Pact is subject to Indian Law and the place of jurisdiction is Raipur.

#### 11. 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 any other law in force relating to any civil or criminal proceedings.

#### 12. VALIDITY



- 12.1. The validity of this Integrity Pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFP/Contract or the complete execution of the contract to the satisfaction of the BUYER whichever is later. In case BIDDER/SERVICE PROVIDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.
- 12.2. If one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.
13. The parties hereby sign this Integrity Pact at ..... on.....

BUYER  
Name of the Officer

BIDDER  
CHIEF EXECUTIVE OFFICER/AUTHORISED SIGNATORY

Designation  
Name of Wing  
Chhattisgarh  
Rajya Gramin  
Bank

Witness:

1)

2)

Witness:

1)

2)



Annexure 7

Compliance Confirmation

Having examined the RFP Document, we, the undersigned, offer our services shall be in conformity with the requirements mentioned in said RFP documents.

We undertake, if our bid / Proposal is accepted, to carry out the work as per the requirements of the RFP and within time frames specified in the RFP document.

We confirm that the information submitted by us in our Bid/Proposal is true and correct. We agree to abide by the Bid/ Proposal.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at the Bank will be treated as authentic and binding and the Bid/Proposal submitted by us will be liable to be rejected by the Bank in the event of any alteration made in the RFP document.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act, 1988".

We understand that Chhattisgarh Rajya Gramin Bank is not bound to accept our request for participation in the process or bound to accept our bid, or give any reason for rejection of any bid. We also agree and confirm that we will not claim any expenses incurred by us in preparing of bid documents and that Chhattisgarh Rajya Gramin Bank will not defray any expenses incurred by us in proposal.

We understand that Chhattisgarh Rajya Gramin Bank is not bound to accept the lowest, or any other Proposal, it may receive.

Dated this ..... day of ..... 2022.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(In the capacity of)

Duly authorized to sign Proposal for and on behalf of \_\_\_\_\_





Annexure - 8

MEMORANDUM OF UNDERSTANDING

[MEMORANDUM OF UNDERSTANDING]

This agreement entered into at Raipur on 01.04.2022 between Chhattisgarh Rajya Gramin Bank (hereinafter called 'Insured') and The Insurance Company (hereinafter called 'Insurer') for the Bankers Indemnity Insurance and Computer and electronic crime/cyber crime policies issued to Chhattisgarh Rajya Gramin Bank w.e.f. 01.04.2022 to 31.03.2023.



The Agreement will be on parameters agreed as under:

1. **Object of the MOU:** Above mentioned policies of Chhattisgarh Rajya Gramin bank Insured with the insurer for the period of this agreement and will be administered through the terms and conditions as highlighted further in the document.
2. **Validity of the Agreement/MOU:** The MOU will be valid for a period of One Year and extended by mutual consent.
3. **Features of this MOU:** This MOU explicitly states the detailed claim process to be followed by Chhattisgarh Rajya Gramin bank as well as the insurer. It also highlights the turnaround time to be followed by the surveyors and the insurer. The list of documents which are to be submitted by the insured for different nature of claims is also mentioned further below.

#### Claims Procedure

The following procedure is agreed upon and adopted to deal with the claims arising under the Bankers Indemnity Policy and Computer and electronic crime/cyber crime policy issued by -----  
---

#### Intimation of Loss

The Insured shall intimate every incident that may give rise to a claim under the policies to the Insurer through Anand Rathi Insurance Brokers Limited (hereinafter called 'Broker').

The incident or loss shall be notified by one of the following modes:

- (I) **Notification by E mail** -Email with the following details for intimation to be sent to the Broker and the broker will intimate the same to the insurance company.
  - a) Brief note on incident
  - b) Estimation of Loss
  - c) Date of Loss
  - d) Date of discovery of loss
  - e) Details of the Affected Branch-address/name of the concerned person/ contact details of the concerned person to be contacted at Insured end

#### **Email and contact details are as follow**

Contact 1: **Ms. Ritu Sharma - Vice President**

Mail id : [ritusharma1@rathi.com](mailto:ritusharma1@rathi.com)

Contact no : +91 9999773408

Contact 2: **Mr. Devendra Singh - Deputy Manager**

Mail id : [devendrasingh1@rathi.com](mailto:devendrasingh1@rathi.com)

Contact no : +91 7011190496

- (II) **Notification by letter (hard copy)** - Claim can also be intimated by sending a hard copy of the letter to the broker and the same will be sent by the broker to the insurance company

The intimation should be sent with the following details:

- a) Brief note on incident
- b) Estimation of Loss
- c) Date of loss
- d) Date of discovery of loss
- e) Details of the Affected Branch-address/name of the concerned person/ contact details of the concerned person to be contacted at Insured end



Anand Rathi Insurance Brokers Limited address:

Anand Rathi Insurance Brokers Ltd.  
Third Floor, D-50, Defence Colony,  
New Delhi - 110024

**Set of Actions**

1. Insurer/Broker will establish first contact with the respective office of the Insured immediately but not later than 24 hours of notification of the loss.
2. Insurer will depute the Surveyor from the list of the Agreed Surveyors within 72 hours (excluding Saturdays / Sundays / Public Holidays) and inform the Insured as well as the Broker.
3. The pre agreed panel of surveyors by the insurer is as mentioned below

Sr. No.	Name of Surveyor	Region	Type of claims
1	Proclaim Insurance surveyors and Loss Assessors Pvt. Ltd.	All India	All claims for BI
2	Puri Crawford Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India	All claims for BI
3	Mack Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India	All Claims for BI
4	Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India	All claims for computer and electronic crime / cyber crime
5	IAR Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India	All claims for computer and electronic crime / cyber crime
6	Sushil Kumar Agrawal	All India	All Claims

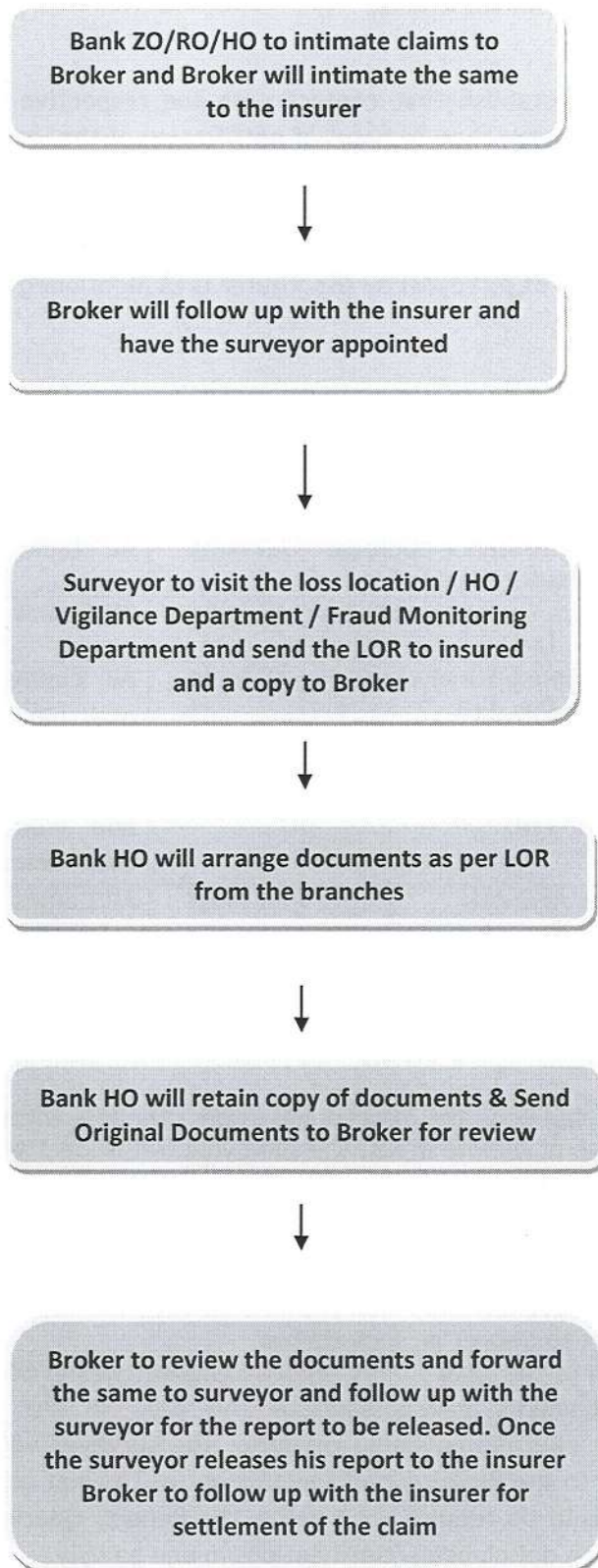
4. Standard and common LOR as per the list of documents given below to be provided by the insurer to all the surveyors
5. Dedicated account management team from Insurer's end

**Turn Around Time**

- a) The surveyors will call upon the insured and inspect the loss within 48 hours of the first notification. In case of remote areas, the surveyors will inspect within 72 hours.
- b) Surveyor to send a Letter of Requirements (LOR) to the Insured with copy to Anand Rathi insurance broker within 3 working days of conducting the initial survey.
- c) Surveyors will be instructed to submit the preliminary report within 15 days of the completion of inspection and receipt of satisfactory responses if any from the insured.
- d) In the event of a difference of opinion with the surveyor, or a delay beyond 15 days, the insured shall revert to insurer on such claims.
- e) Surveyor shall submit the final survey report to Insurer within 60 days of submission of the relevant documents to substantiate the loss. In the event of additional documentation or information being required, the surveyor will send a mail to the insured with copy to the Broker clearly setting out as to what additional information / documentation would be required to finalize the Report. Queries to be raised by the insurer/surveyors on deficiencies/clarifications in one go only.



## Claim Flow



## Documentation

It is agreed and understood that documentation forms an important component of any insurance claim.

Documents pertaining to all types of claims should be submitted to the Head Office of the bank and the HO to submit the same to Broker for their review. The broker post a review will submit the papers to the surveyor and follow up for the final survey report.

The insured will submit all the papers as per the LOR and thereafter any further request of documents for any clarifications within 30 working days from the date of receipt of any such requests. However, no other documents would be submitted by insured other than these mentioned below:

### BANKERS INDEMNITY POLICY

Sr No	Section	Details
1	Loss on Premises	Claim Form
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Daily cash register/Cash Vault register
		Recovery if any
		Final Police Report (Only for claims greater than Rs 5 lakh)
		CCTV footage/Photographs of the incident( if available)
		Incident report
		Newspaper cutting covering incident(if available)
		Bank Ledger statement of the system showing recording of the loss amount
		Denomination of cash stolen (if applicable)
		Internal investigation report of the bank (as per bank norms)
		Seizure list (if available and to be submitted later)
		Staff Accountability Report (if any)

Sr No	Section	Details
2	Loss in Transit	Claim Form
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Final Police Report (Only for claims greater than Rs 5 lakh)
		Employment Details [Tenure of service/ appointment letter/Duties & responsibilities]
		Copies of bank statement reflecting the transaction of the lost amount
		Denomination of lost cash being carried with copy of authority letter for destination
		Statement of staffs deputed for security of van and cash
		Cash indent request of the Branch to whom it is being transferred
		Newspaper cutting covering incident(if available)
		Cash book register
		Bank Ledger statement showing recording of the loss amount (system generated)
		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)
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Details of Modus operandi & incident
		Color Copy of the cheque used for fraud and original cheque
		Copy of the specimen signature of the Drawer available with the bank
		Copy of RBI fraud intimation forms duly completed and forwarded to RBI
		ZLFSC Report
		KYC of Fraudster
		Copy of Handwriting expert report with annexure
		Copies of e-mails / letters of correspondence with presenting bank for reimbursement of amount
		Final Police Report (Only for claims greater than Rs 5 lakh)
		Proof of Reimbursement to the affected account holder
Staff Accountability Report (if any)		

Sr No	Section	Details
4	Employee Dishonesty	Claim form
		Complaint letter received from affected account holders only if customers money is involved
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Details of Modus operandi & incident
		Details of loss with date, amount and details of the money defrauded by the employee
		Copy of your banks Internal Investigation Report along with annexure(as per bank norms)
		Copy of RBI fraud intimation forms duly completed and forwarded to RBI. FMR 1
		ZLFSC Report
		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
		Proof of refund to loss holders if any
		Statement of Loss in books of bank
		Final Police Report (Only for claims greater than Rs 5 lakh)
		Staff Accountability Report (if any)



Sr No	Section	Details
5	Hypothecated Goods	Claim Form
		Hypothecation agreement
		Incident Report
		Appraisers valuation report
		Copy of RBI fraud intimation forms duly completed and forwarded to RBI, FMR 1
		ZLFSC Report
		Copy of legal opinion Reports (if any)
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Staff Accountability Report (if any)
		Copy of your banks Internal Investigation Report along with annexure(as per bank norms)
		Loss in books of bank
		Final Police Report (Only for claims greater than Rs 5 lakh)

Sr No	Section	Details
6	Registered Postal	Claim Form
		Original Post Parcel Receipt
		Suppliers Invoice
		Copy of Claim Notice served on Postal Authorities along with postal acknowledgement card
		Copy of correspondence exchanged with the Postal authorities
		Copy of Non Delivery Certificate (for Non Delivery Claims)
		Copy of Short Delivery Certificate (for Short Delivery Claims)
		Copy of certificate of damage/ loss issued by the postal authorities (for Shortage/Damage Claims)

Sr No	Section	Details
7	Appraisers	Claim Form
		Empanelment Letter and de-empanelment letter issued to the appraiser, including duties/responsibilities
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Final Police Report (Only for claims greater than Rs 5 lakh)
		Appraisers valuation report
		Copy of your banks Internal Investigation Report along with annexure(as per bank norms)
		Copy of RBI fraud intimation forms duly completed and forwarded to RBI. FMR 1
		Copies of Gold Loan Register
		Copy of Loan Account Statement(s)
		Audit / Special Audit Report before and during which the said incident was discovered
		ZLFSC Report
		Copies of the Application Forms and other security documents pertaining to the gold loans
		What actions have been initiated towards recovery of loan from



		individual borrowers
		KYC of borrowers and Statement of Saving Bank Account, if any
		Details of the security deposit if any taken from the appraiser along with the other amounts due to him which can be adjusted against the current loss
		Testing report from the Government Approved Testing Center or any other empanelled appraiser of the fake/spurious gold
		Details of the recoveries, if any
		Staff Accountability Report (if any)

Sr No	Section	Details
8	Business Correspondent / Business Facilitator	Claim Form
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR.
		Identity proof
		Copy of Contract
		Copy of RBI fraud intimation forms duly completed and forwarded to RBI. FMR 1 (If any)
		ZLFSC Report (If any)
		Incident report
		Final Police Report (Only for claims greater than Rs 5 lakh)

### COMPUTER AND ELECTRONIC CRIME/CYBER CRIME POLICY

SR. NO	TYPE OF LOSS	DETAILS
1	Card Frauds	Claim form
		Copy of Incident Report
		Acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR will be accepted in lieu of FIR for the losses above Rs. 25000.
		Customer's complaint letter
		Account Statement and Card Transaction Statement reflecting the loss amount
		Confirmation of Hot listing of cards by the bank
		Reimbursement proof
		No requirement for Final Police Report and the claim shall be paid in full

With respect to card fraud claims upto Rs. 25,000 no surveyor to be appointed and claims to be settled on the basis of standard LOR to be agreed upon by the insurer.





### Special Conditions forming a part of all the Policies

1. Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer.
2. Only the copy of FIR / complaint letter Acknowledged by Police will be provided. Insurer should not insist upon certified copy of FIR / Police Acknowledgement.
3. If a surveyor has collected documents from a branch then he should give a confirmation of all the documents collected through an email as well as a hard copy of a acknowledgement letter to the branch.
4. With respect to forgery and alteration claims it has been advised by the bank that surveyor should visit the RMD team at Earnest house, Mumbai only and the visit to the branch should be done away with since all the documents can be provided by the RMD team at Earnest house.
5. FIR/Police intimation lodged online to be accepted by insurers and also police complaint sent via registered AD to the police to be accepted.
6. FIR / Police intimation / complaint letter lodged by the customer of the Insured if in any cases shall be considered and insurer shall not ask for any clarification on FIR not lodged by the insured.
7. Hand writing expert report shall be provided only on claims above Rs.10,00,000/-on case to case basis. (i.e. only when the insured's committee is unable to establish a fraud)
8. Insurers should accept delayed intimations since claims are lodged by the insured only after their internal investigation and other internal process which may take some time after the discovery of loss.
9. No claims should be rejected on the grounds of delay in intimation.

### Assessment Principles

- a) On account payment of 90% to be granted / paid where Final Police report is awaited (Applicable for cases above Rs. 5 lakhs only since FPR is waived below Rs. 5 lakhs and 100% settlement to be done for cases below Rs. 5 lakhs). On account payment clause is applicable for all fraud claims as well.
- b) In cases where police does not cooperate with the bank to lodge the FIR and acknowledgement copy of the complaint lodged by the bank with the police to register the FIR has been submitted to the insurer, on account payment of 90% to be paid by the insurer. (Applicable for cases above Rs. 5 lakhs only since FPR is waived below Rs. 5 lakhs and 100% settlement to be done for cases below Rs. 5 lakhs). On account payment clause is applicable for all fraud claims as well.
- c) Policy Document and its endorsements should be the guiding framework within which the claims should be settled and bank's (insured's) internal circulars, guidelines and policies should not be considered for the same.
- d) Survey Report for each and every claim to be shared with the Insured & Broker.

### Loss Assessment

The insurer and insured will jointly work towards expeditious settlement of claims.

- a) The insured will render all help to the surveyor and Insurer in quantification of the loss.
- b) The insured will provide expeditiously all documents called for by the Surveyors and or the insurer to substantiate / assess the loss.
- c) The insurer recognizes the fact that handling losses of Sophisticated Nature may involve peculiar process / documents including
  - 1) The need for Consultants
  - 2) Parting with Gist of the insured's own Internal Investigation Reports

The decisions on such matters will be made on a case-to-case basis in joint consultations among the insured along with Broker, surveyors and the insurer

- d) Insurer will co-ordinate in the assessment and drive the claim to resolution without loss of time.
- e) Problems not resolved at the Operational Level will be escalated to higher Offices of Insurer i.e. RO/HO depending on the quantum of loss involved.



### Settlement and Payment of Claims

- a) All Claims under the Bankers Indemnity Policy and Computer and Electronic Crime/Cyber Crime will be processed by the Insurer.
- b) The Insurer will expeditiously process all claims as follows:
- All the losses Up to Rs. 50,00,000/- shall be settled within 15 working days of the receipt of the documents, survey report and clarification , if any.
  - All losses between Rs. 50,00,000/- and Rs. 1,00,00,000/- shall be settled within 30 working days of receipt of the documents, survey report and clarification, if any
  - Claims exceeding Rs. 1,00,00,000/- will be settled within a maximum of 45 working days of the receipt of the documents, survey report and clarification, if any.
  - A settlement advice shall be sent to the insured with copy to Broker as soon as claim is sanctioned by The Insurer and the payment of the same should reach the insured within 48 hours of the settlement advice on working days.

### MIS /Statements

- a) Broker will give the bank an access to its claims portal which will give the real time information on the movement of the claims.
- b) Broker will hold claims meeting periodically with the Insurer / Surveyors / Insured in order to co-ordinate / review the movement of all outstanding claims.

### Policy Paramount Clause

The detailed policy document will define the Terms, Conditions and Exceptions of the Insurance cover.

Signed on Behalf of  
The Insurer

Duly Constituted Attorneys  
Dated

Signed on Behalf of  
Chhattisgarh Rajya Gramin bank

Authorized Signatory  
Dated

