



Chhattisgarh Rajya Gramin Bank

REQUEST FOR PROPOSAL [RFP] FOR Burglary Insurance Policy

Issued by:

Chhattisgarh 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-12/2021-22 Date: 05.03.2022
2	Brief Description of the RFP	Burglary Insurance 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 - 0771-4388829,30 Email: generalbanking.crgb@gmail.com
4	Date of Issue	05.03.2022
5	Last Date of Submission of Bids	22.03.2022, 02:00 PM
6	Date and time of Opening of Bid	22.03.2022, 03:00 PM
7	Coverage of insurance	FROM 01.04.2022 TO 31.03.2023
8	Date of Commencement	FROM 01.04.2022
9	Cost of application /tender documents.	FREE OF COST TENDER FORMS CAN BE DOWNLOADED FROM THE BANKS WEBSITE www.cgbank.in/
10	Insurance Brokers	M/s Anand Rathi Insurance Brokers Ltd. 10 th Floor Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

This document can be downloaded from Bank's website www.cgbank.in/



To,
M/s _____

Sub: Renewal of Burglary and Housebreaking Insurance Policy for the period 01.04.2022 to 31.03.2023

Dear Sir,

We, hereby, inform you that Burglary and Housebreaking Insurance Policy of the Bank is due for renewal on 31.03.2022. The RFP is as under:

A	Insured's Name	Chhattisgarh Rajya Gramin Bank		
B	Address for Communication	Chhattisgarh Rajya Gramin Bank Head Office, Mahadeoghat Road, Sundar Nagar, Raipur (c.g)		
C	Policy Period	01.04.2022 - 31.03.2023		
D	Insurance Broker Name	Anand Rathi Insurance Brokers Ltd.		
E	Excess	2.5% of Claim Amount subject to maximum of Rs 5,000		
F	Details of Assets to be covered	As mentioned below		
Interior works Furniture's Fixtures fitting is own Buildings as well as rented Premises, Electrical, Electronic Equipment's Installation Including accessories, ATM Machine Mobile ATM. Passbook Printing Machine Pass Book printer, Cheque Book Printing Machine. Desktop ATM Machines Micro ATMs CCTV DVR Security Alarm System, office Equipment Stationery etc. and all other contents as per Bank Assists register.				
No.	Locations	Dead Stock Per Unit	Stationary Per Unit	Total Value
570	Branch	10,00,000	25,000	58,42,50,000
44	Branch	30,00,000	25,000	13,31,00,000
10	RO	50,00,000	5,00,000	5,50,00,000
1	HO	2,50,00,000	5,00,000	2,55,00,000
Total Sum Insured				79,78,50,000



G	Risks to be covered/conditions: <ul style="list-style-type: none">Burglary with extension to include any Robbery & Vandalism.Theft, RSMD, Loot, Dacoity, Larceny Theft Attempted, Hold Up.Terrorism & SabotageGoods Held In TrustOn Account Payment Clause - 75% of estimated loss							
H	Claim History				for last 3 years			
		2019-20		2020-21		2021-22		
	Amt in INR	Claims	Amt	Claims	Amt	Claims	Amount	
	Claims Lodged	5	537622	5	463400	1	43546	
	Claims Settled	4	199072	4	165000	1	20403	
	Claims Pending	1	185000	1	50000	0	0	
I	<p>Basis of Settlement:</p> <ul style="list-style-type: none">The sum insured for Office Furniture, Fixture & Fittings, Electrical Equipment's and Installations, etc., is the depreciated market value of these assets. Hence in the event of any claim for these assets (partial as well as total) no depreciation as well as underinsurance will be applicable.With respect to the details of the assets covered (contents) the bank maintains a manual register at the central office and the same will be provided for verification to the surveyor for existence of the asset. This needs to be considered as Asset Register.With respect to Bank's stationary like Security papers, General Stationary Items and security printed items claims should be settled on the values provided by the bank without any deduction on account of depreciation and underinsurance.							
J	Other terms and conditions		The following terms & conditions would also be a part of the policy: <ul style="list-style-type: none">Insurance company would also be required to enter into a Service level agreement with Chhattisgarh Rajya Gramin Bank which would capture the following conditions:<ul style="list-style-type: none">Pre agreed panel of surveyorsTime lines for surveys, survey report submission to be mentionedDetailed clauses of this SLA would be shared post binding of policy. Other Servicing parameters would include:<ul style="list-style-type: none">Dedicated account management team from Insurer's endAccount review to be done on regular basis with Chhattisgarh Rajya Gramin Bank and selected insurer including ARIBL					

• We request you to submit your technical quote giving your confirmation on the covers, terms and conditions forming a part of the RFP along with the draft policy wordings and MOU on the below mentioned Address:

General Manager
Chhattisgarh Rajya Gramin Bank,
Head Office, Mahadeoghat Road,
Sunder Nagar, Raipur, C.G. - 492013
Tel - 0771-4388829
Email: generalbanking.crgb@gmail.com



□ Along with the technical quote comprising of the RFP, draft policy wordings and MOU we request you to please submit your financial quote through separate envelop on the above mentioned Address.

• The last date of submission of the technical and financial quotes will be 22.03.2022 upto 02:00 PM. No quote shall be accepted after the scheduled date and time. The quotes should be signed by the Authorized Official of the Insurer with seal as a token of having accepted the clauses/ conditions in total.

□ The technical quotes will be evaluated first and only those bidders who comply with all the terms of the RFP, draft policy wordings and MOU will be considered for opening of the financial quote. Conditional quotes shall not be considered and shall be liable to be discarded ab-initio. Once the bidders have been qualified technically than Financial Bid will be opened.

□ The bank has also floated the RFP for the fire policy and the same process will be followed for renewal of the fire policy as well. Please note that insurer who provides technically qualified quotes and quotes the combined lowest (L1) premium for both the policies will be taken forward and awarded the policies.

□ Right to accept or reject any or all quotes in part or full or to further negotiate the rate shall rest with the Chief Manager- General Banking Department, Raipur.

□ Any other information/clarification may be obtained from:

1. From Chhattisgarh Rajya Gramin Bank - General Banking Department, Head Office, Mahadeoghat Road, Sunder Nagar, Raipur, C.G. - 492013 Tel - 0771-4388829, Email: generalbanking.crgb@gmail.com
2. From Anand Rathi Insurance Broker - Ritu Sharma, VP Anand Rathi Insurance Brokers, D-50, Anand Rathi Tower, Defence Colony, New Delhi- 110024, ritusharma1@rathi.com on telephone number +91 9999773408.

We have appointed M/s. Anand Rathi Insurance Brokers Ltd as our Mandated Insurance Broker and the policies will be serviced by them.

Thanking You,

For Chhattisgarh Rajya Gramin Bank

General Manager For, Chhattisgarh Rajya Gramin Bank

General Manager
(Administration)



FINANCIAL QUOTE (to be submitted on letter Head of the bidder)

To,

Date:

The General Manager,
Chhattisgarh Rajya Gramin Bank,
Head Office, Mahadeoghat Road,
Sunder Nagar, Raipur, C.G. - 492013

Dear Sir,

Sub: Response to RFP in connection with Renewal of the Burglary policy of the bank

With reference to the RFP dated 05.03.2022 for Renewal of the Burglary policy of the bank we hereby agree to the all the terms and condition as stated in the RFP document, Draft Policy wordings and MOU. The financial quote submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Type of Policy	Sum Insured (Rs.)	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
Burglary & Housebreaking				

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

We also confirm that the prices offered shall remain fixed for a period of 75 days from the date of submission of the offer.

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

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)



BURGLARY AND HOUSEBREAKING INSURANCE POLICY WORDINGS

PREAMBLE

WHEREAS the insured named in the Schedule hereto by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein, has applied to the General Insurance Company Limited (hereinafter called the Company) for the insurance hereinafter contained and has paid the premium as consideration for such Insurance in respect of accident or damage occurring during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy.

OPERATIVE CLAUSE

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify, the Insured to the extent of the intrinsic value of:-

- a) The property described in the Schedule hereto or any part thereof shall be lost destroyed or damaged by Burglary or Housebreaking or robbery, theft or Hold- up (Forcible removal by actual or threatened violence against the insured or employee(s) of the Insured);
- b) Any damage caused to premises resulting from burglary and/ or housebreaking or any attempt threat, any time during policy period.

Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total sum insured hereby.

EXCLUSIONS

A. This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy:-

- 1) The amount of the Excess specified in the Schedule
- 2) Gold or Silver articles, watches, any precious metals, articles made from any precious metals, jewellery, precious stones, medals, coins, stamp collections, coin collections, curios, sculptures, manuscripts, rare books or documents of any kind unless specifically covered.
- 3) Loss or damage which is recoverable under Fire, Plate Glass, Neon Sign, Marine Cargo Insurance Policy or any others policy under which such coverage is has been obtained by the insured.
- 4) Loss or damage caused by wear and tear or gradual deterioration.
- 5) Loss or damage occasioned by loot, sack, spillage or pilferage.
- 6) Consequential loss or damage of any kind
- 7) Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.
- 8) Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents thereof are specifically insured by the Policy.
- 9) (i) Loss or destruction of or damage to any property whatsoever (including a computer) or any loss or expense whatsoever resulting or arising therefrom; any legal liability of whatsoever nature;
(ii) Any consequential loss directly or indirectly caused by or contributed to by or consisting of or arising from the incapacity or failure of any computer



(a) to treat any date before, during or after the year 2000 as the correct date or true calendar date, or correctly or appropriately to recognize manipulate interpret process store receive or to respond to any data or information, or to carry out any command or instruction, in regard to or in connection with any such date or

(b) to capture save retain or correctly to process any data as a result of the operation of any command which has been programmed into any computer, being a command which causes the loss of data or the inability to capture save retain or correctly to process such data in regard to or in connection with any such date.

A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device or any computer software tools operating system or any computer hardware or peripherals and the information or data stored in or on any of the above, whether the property of the Insured or not.

10) Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:

(i) Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility.

(ii) Any corruption, destruction, distortion, erasure or other loss or damage to data, software or any kind of programming or instruction set.

(iii) loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.

11) Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by, arise out of or in connection with earthquake, volcanic eruption, typhoon hurricane, tornado, cyclone, or other convulsion of nature or atmosphere disturbance, or war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot and strike, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege unless specifically covered.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions. In any action, suit or other proceedings, where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving the contrary shall be upon the Insured.

12) Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

13) Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereof.

14) Loss of or damage to any property insured under this Policy due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation thereto by the Insured.

15) (i) Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature directly or



indirectly, caused by or contributed to by, or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.

(ii) Any accident, loss, destruction, damage or Legal Liability, directly or indirectly, caused by or contributed to by or arising from Nuclear weapons material

B. This Policy shall cease to attach: -

- 1) If the Insured shall cause or suffer any material alteration to be made in the premises.
- 2) To any property the interest of the Insured which shall pass from the Insured otherwise than by will or operation of law; unless in every case the consent of the Company to the continuance of the insurance thereon is obtained and signified by a memorandum made on the Policy by or on behalf of the Company.

DEFINITIONS

1. "Property Damage" means actual physical damage to the Insured Premises caused by actual or attempted Housebreaking.
2. "Property" means assets, machinery, equipment, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured's premises described in the Schedule to this Policy including items contained therein for which the Insured is accountable.
3. "Period of Insurance" means the period between the commencement date and the expiry date shown in the Schedule.
4. "Proposal" means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to Company by Insured or on Insured's behalf.
5. "Insured Premises" means the place(s) declared for insurance and named in the Schedule attached to the policy.
6. "Policy" means the Policy Booklet, the Schedule, the Proposal and any applicable endorsements or memoranda. The policy contains the details of the extent of the cover available to the Insured, what is excluded from the cover and the conditions, warranties on which the Policy is issued.
7. "Schedule" means the latest schedule issued by the Company as part of the Policy. It provides details of the Insured's Policy including full description of properties covered which are in force and the period of cover against the properties described. Whenever, the Insured requests for a change in the cover, the same will be communicated by way of an endorsement, subject to payment of premium by the Insured as demanded by the Insurer for such change in cover.
8. "Sum Insured" means the Monetary Amounts shown against item/s insured.
9. "Burglary or Housebreaking" means theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft.
10. "Theft" means the dishonest misappropriation of Insured's property with the intention of permanently



depriving the Insured of the property by the person or persons other than the insured's employees or their representatives acting on behalf of the insured. (Theft is an optional cover under the policy and needs to be specifically opted for by payment of additional premium)

11. "Robbery" means the theft of contents at the insured premises using unforeseen, aggressive and violent means against the insured and / or their employees.

12. "Hold-up" means forcible removal by actual or threatened violence against the Insured or Employee(s) of the Insured.

13. "Excess" means the amount stated in the Schedule, which shall be borne by the Insured in respect of each and every Claim made under this Policy.

14. "Contents" means items declared for insurance and specified in the Schedule.

15. "Business" means the business of the Insured as stated in the Schedule.

16. "Claim" means a claim under an Operative Clause in respect of an insured event that has taken place or is likely to take place.

17. "Employee" means any person with whom the Insured has entered into a contract of service.

18. "Business Hours" or "Office Hours" means the Insured's normal trading hours or whilst the Insured or their authorized employees are on the premises for the purpose of the business.

19. "Money" means Cash, current coins, Bank and Currency Notes, Cheques, Postal Order, Current postage stamps which are not part of a collection and luncheon Voucher.

20. "Intrinsic Value" means reinstatement value of insured property or item less due allowance for betterment, wear and tear and/or depreciation

21. "Market Value" means replacement value of insured property or item as New at the time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation.



SPECIAL CONDITIONS

1. Reinstatement of Sum Insured:

Immediately upon the happening of any loss or damage as described in the Policy, the total Sum Insured and the Sum Insured upon the various descriptions of property which have been lost or damaged shall be reduced by the amount of loss or damage and such reduced sums insured shall be the limit of the Company's liability in respect of any further loss or damage occurring during the current period of insurance, unless the Company consents, upon payment of additional premium to reinstate the full Sum Insured.

2. Maintenance of books & keys:

The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the safe or strong room and produced as evidence in support of a claim under this Policy. The keys of the safe or strong room shall not be left on the premises out of business hours, unless the premises are occupied by the Insured or any other authorized employee of the Insured, in which case, such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.

3. Floater Clause:

In consideration of premium charged, the sum Insured in aggregate under the policy is available for any one, more, or all locations as specified in the policy in respect of movable property. At all times during currency of policy the insured should have a good internal audit and accounting procedure under which the total amount of risk at any/ or every one of the locations can be established at any particular time, if required.

Any change in the address of the locations specifically declared at the inception shall be communicated immediately by the insured in writing to the office of the company through which this insurance is effected and the written consent of the company shall be obtained. The insurance cover provided for any specific location(s) would cease to attach if there is a change of address of the location(s) of the insured premises but the written consent of the company has not been obtained and signified herein for the continuance of the insurance coverage at the new address (es).

4. Onus of Proof:

In any action, suit or other proceedings where Insurer alleges that by reason of the above provisions any damage is not covered by this Insurance, the burden of proving that such damage is covered shall be upon Insured.



GENERAL CONDITIONS

1. Notices and Alterations to the Policy:

Every notice and communication to the Company required by this Policy shall be in writing and be addressed to the nearest office of the Company and the acknowledgement of service shall be obtained from the Company. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

2. Duty of Disclosure:

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material fact in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

3. Reasonable Care:

The Insured shall take all ordinary and reasonable precautions for the safety of the property insured, and shall as far as practicable make use of all locks, bolts, fastenings and other means of securing any safes, strong-rooms and premises which such property is contained therein. If the property insured shall include items pertaining to a business or profession, the Insured shall keep complete and accurate books of account, and in relation to any merchandise, stock-in-trade or property of a similar nature, the Insured shall keep a complete and accurate record of all business purchases, sales and deliveries in and out of the premises, and such record shall be regularly entered up as soon as such purchases sales or deliveries shall have taken place.

4. Basis of Sum Insured:

The Sum Insured under Policy would be fixed on current market prices for stocks. For other items such as furniture, fixture, equipment's, etc., it can be fixed either on Market Value (i.e. new replacement cost less depreciation) or on Reinstatement Value basis.

5. Mid Term Increase in Sum Insured:

In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy.

6. Mid Term Reduction in Sum Insured:

In the event of a decrease in the Sum Insured being agreed to, the Company shall refund premium on such reduction in Sum Insured. The premium refunded will be Premium collected less premium chargeable for the expired period on Short period scale. Expired period herein is period from policy inception date till date of decrease in sum insured endorsement. However, no reduction in Sum Insured shall be allowed for Declaration policies during the currency of the policy.

The Short Period scale is as below:



Sl. No	Period		Rate
1	For a period not exceeding	15 days	10% of Annual Rate
2	----- do -----	1 Month	15% of Annual Rate
3	----- do -----	2 Months	30% of Annual Rate
4	----- do -----	3 Months	40% of Annual Rate
5	----- do -----	4 Months	50% of Annual Rate
6	----- do -----	5 Months	60% of Annual Rate
7	----- do -----	6 Months	70% of Annual Rate
8	----- do -----	7 Months	75% of Annual Rate
9	----- do -----	8 Months	80% of Annual Rate
10	----- do -----	9 Months	85% of Annual Rate
11	For a period exceeding	9 Months	Annual Rate

7. Contribution:

If at the time of happening of any loss or damage covered by this Policy there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

8. Subrogation:

The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

9. Fraud:

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device are used by the Insured or any one acting on the Insured's behalf to obtain any benefit under this policy, all benefits and rights under the Policy shall be forfeited.

10. Cancellation:

The Company may at any time, cancel this Policy, by giving 15 day's notice in writing by Regd. A/D. to the Insured at his last known address, in which case, the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired period of insurance.



The Insured may also give 15 days' notice in writing, to the Company, for the cancellation of this Policy, in which case, Company shall retain premium for the period this Policy has been in force at the Company's short period scales, provided no claim has occurred up to the date of cancellation of this Policy.

Notwithstanding the above, if the policy is cancelled by the insured after a loss has occurred, the premium to be retained by the company shall be the Prorata proportion of the premium calculated on the average amount insured upto the date of cancellation plus the Prorata proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid.

11. Arbitration and disclaimer:

If any dispute or difference shall arise as to the quantum to be paid under this 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 thereto or if they cannot agree upon a single arbitrator within 30 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 dispute or difference shall be referable to arbitration 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 the 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 herein under, 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.

12. Reinstatement and Repair:

The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any property or the premises may make it good by reinstating or replacing any of the property stolen or repairing the premises damaged or such items or part thereof as the Company may think fit and paying the amount of the loss or damage in respect of the residue of such property or premises. Provided that if the Company elects to replace any property or reinstate any premises the Company in making good the loss or damage shall not be bound to replace or reinstate such property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property or premises are insured elsewhere the Company may join with any other insurance company or insurers in replacing or reinstating the same.

13. Book-Keeping Warranty:

Warranted that the Insured keeps and during the whole of the currency of this Policy shall keep a complete set of Books, Accounts and Stock Sheets or Stock Books showing a true and accurate record of all business transactions, and Stock in hand, and that such Books, Accounts and Stock Sheets or Stock Books shall be locked in a fire-proof safe or removed to another building at night and at all times when the



premises are not actually open for business. This Warranty applies separately to each and every business or branch business. Transfers of goods from one premise to another shall be a business transaction within the meaning of this Warranty. It is further warranted that the said safe shall not contain explosives or other hazardous commodities.

14. Protection:

It is a condition precedent to liability under this Policy that:-

- a) all protections in force at the premises at the inception of the cover or subsequently as stipulated by or agreed by the Company shall be in full operation securing the premises, whether the premises are closed for business or left unattended.
- b) any keys for the premises and /or intruder alarm systems or safes and /or strong rooms and /or any other secured area or device in which insured property is kept are removed from the premises whenever the premises are closed for business or left unattended.
- c) the Insured maintains the secrecy of codes for the Intruder Alarm Installation to authorised persons and no details of the same are left in the insured premises.
- d) It is warranted that adequate protection to the doors, windows and all other such openings in the premises are properly maintained during the currency of the Policy.

15. Occupation of premises:

The Company may at any time after the occurrence of damage to the property insured enter upon the premises and take and keep possession of the property concerned and deal with the salvage and this Policy shall be proof of leave and license for such purpose, and if the Insured or anyone acting on his behalf shall obstruct or prevent the Company from so doing, all benefit under this Policy shall be forfeited.

Upon payment of any claim for loss under this Policy, the property in respect of which the payment is made shall belong to the Company.

No property may be abandoned to the Company.

16. Claims Procedure:

1. On the happening of any loss or damage the Insured shall give immediate notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company

a) A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.

b) Particulars of all other insurances, if any

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the



truth of the claim and of any matters connected therewith.

No claim under this policy shall be payable unless the terms of this condition have been complied with to the satisfaction of the Company.

2. In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the 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.

17. Prosecution:

The Insured upon becoming aware of any loss or damage in respect of which a claim is or may be made shall take all practicable steps to discover the person by whom the property was stolen or the premises damaged and to prosecute and obtain the conviction of such person for the offence and to trace and recover any property stolen.

18. Geographical Scope:

The geographical scope of this policy will be India.

19. Renewal Notice:

The Company shall neither be bound to issue any renewal notice nor to accept renewal premium thereunder. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which the premium has been paid.

20. Statutory Compliance:

The Insured shall comply with all statutory and other regulations. The Insured shall observe all manufacturers' instructions concerning:

- (a) The inspection of machinery, plant, equipment and apparatus,
- (b) The safety of persons or property.

21. Observance of Terms and Conditions:

The due observance of the terms of this Policy by the Insured insofar as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any mis-statement in or omissions of a material fact from the information supplied by the Insured whether by the said proposal and declaration or otherwise, this Policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alterations to or change in the terms of this Policy shall be valid unless made in writing and signed by the Company.

22. Jurisdiction:

This policy shall be governed by the laws of India and is subject to the exclusive jurisdiction of the courts of India.



23. Claim Settlement:

The company will settle the claim under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the company decides to reject a claim made under this policy, the Company shall do so within a period of thirty days of the survey report or the additional survey report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

24. Grievances:

In case the Insured is aggrieved in any way, the Insured may contact Insurer at the specified address, during normal business hours. In case the Insured/Insured Person has not got his/her grievances redressed by the Company within 15 days, then he/she may approach the Insurance Ombudsman for the redressal of the same. Policy holder may also obtain copy of IRDA circular number 1385_GI-2002_ENG dated 26-04-2002, notification on Insurance Regulatory and Development Authority (Protection of policy holders' interests) Regulations, 2002



MEMORANDUM OF UNDERSTANDING

This agreement entered into at Raipur on _____ between Chhattisgarh Rajya Gramin Bank (hereinafter called 'Insured') and The Insurance Company (hereinafter called 'Insurer') for the Standard Fire and Special peril policy and Burglary Insurance policy issued to Chhattisgarh Rajya Gramin Bankw.e.f. 01st April 2022 to 31th March 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 Bankas 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 Standard Fire and Special peril policy and Burglary Insurance policy issued by _____

Intimation of Loss

The Insured shall immediately 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) **E-mail Notification**-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) Details of the Affected Branch-address/name of the concerned person/ contact details of the concerned person to be contacted at Insured end
 - e) Description of items affected.
- Following contacts at Anand Rathi Insurance Brokers Ltd. (hereinafter called 'Broker') may also intimate to insurer at above contacts upon being informed about incidence:



Contact 1: Ms. Ritu Sharma - Vice President
Mail id: ritusharma1@rathi.com
Contact no: +91 9999773408

Contact 2: Mr. Devendra Singh - Deputy Manager
Mail id: devendrasingh1@rathi.com
Contact no: +91 7011190496

(II) Intimation to INSURER's office - Claim / Loss intimation can be sent to insurer's office directly keeping the broker marked in the loop. The insurer's office can be contacted at any time during the business hours and can be reached on their mobile / landline numbers provided by them in office hours.

Email and contact details are as follow

Insurer's Contact

Contact 1:

Contact 2:

Set of Actions

1. Insurer/Broker will establish first contact with the respective office of the Insured immediately but not later than 24 working hours of notification of the loss.
2. Insurer will depute the Surveyor from the list of the Agreed Surveyors within 72 working hours (excluding Saturdays / Sundays / Public Holidays) and inform the Insured as well as the Broker.
3. No claim will be rejected / closed by the insurance company due to delay in intimation from the insured end provided damaged property is shown to surveyor (except those within self survey limit).
4. The pre agreed panel of surveyors by the insurer is as mentioned below and surveyor need to be deputed from the below list of surveyors only irrespective of estimation of loss.

Sr. No.	Name of Surveyor	Region
1	Proclaim Insurance surveyors and Loss Assessors Pvt. Ltd.	All India
2	Puri Crawford Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
3	Mack Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
4	Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
5	IAR Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
6	Sushil Kumar Agrawal	All India



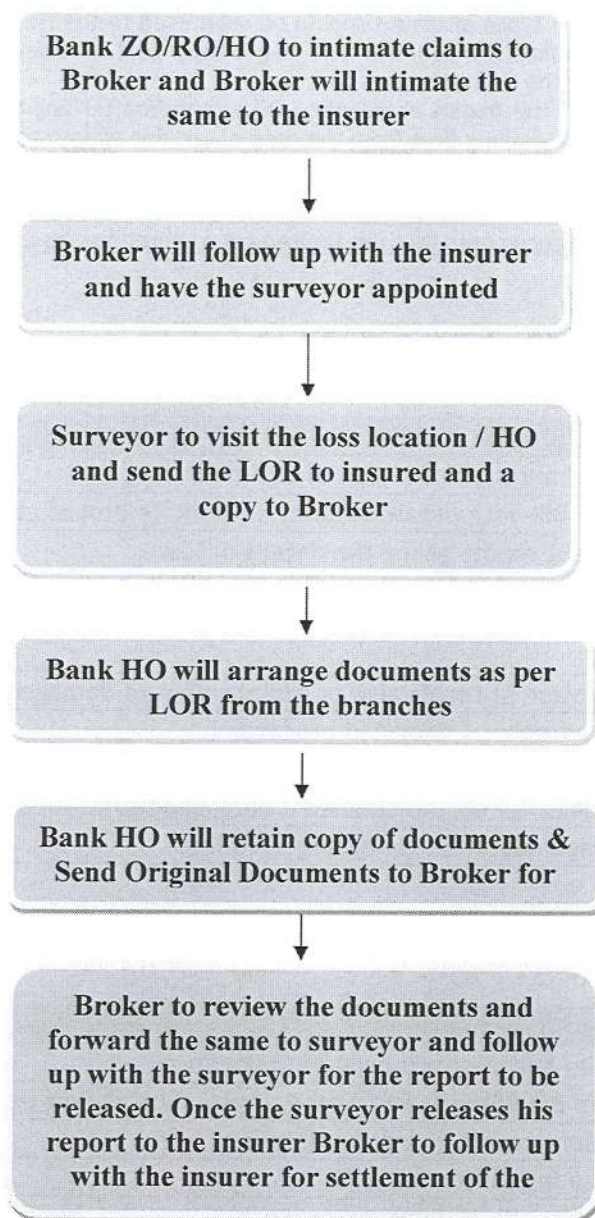
5. Standard and common LOR as per the list of documents given below to be provided by the insurer to all the surveyors.

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) as listed below 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 07 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 with copy of report to ARIBL within 30 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 10 working days from the date of receipt of any such requests.

Documents required for various claims / sections are as under, which is the exhaustive list and insured is required to submit documents depending nature of loss on case to case basis. However in general, the suggestive documents (but not limited to) required for assessment of loss is summarized below:

Standard Fire and Special Perils Policy

Sr No	List of Document
1	Signed and stamped copy of Claim Form
2	Claim Bill with details (Name, Units, Rate etc) of claimed items
3	Incident report giving the details of loss
4	Police intimation or F.I.R. (optional)
5	Fire brigade report (only if Fire Brigade is called and involved in extinguishing fire)
6	Quotation of repair and/or replacement of damaged items
7	Photographs of damaged property
8	News Paper cutting if available
9	Invoices for all the claimed / damaged items as per claim bill
10	Salvage quotation for damaged items

Burglary Insurance Policy

Sr No	List of Document
1	Signed and stamped copy of Claim Form
2	Claim Bill with details (Name, Units, Rate etc) of damaged / stolen items
3	Incident report giving the details of loss
4	Police intimation or F.I.R.
5	Photographs of damaged property
6	Service Engineer Report - Pre Loss and Post Loss
7	Repair / Replacement quotation
8	Tax Invoices for all the claimed / damaged items as per claim bill

Conditions forming a part of the Policies

1. Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer.
2. FIR/Police intimation lodged online to be accepted by insurers and also police complaint sent via registered AD to the police to be accepted.



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. No claims should be rejected on the grounds of delay in intimation.
5. Claims to be settled by insurer within 30 days of submission of survey report or document submission in case of self survey.

Assessment Principles

- In case of claim under Burglary policy -Insurance company needs to settle the claim on the basis of quotation for repair and/or replacement or Tax Invoice and No depreciation to apply in case of partial loss/ repair
- In case of claims under SFSP policy -
- In case of RSMD claims where police complaint done , insurer need to settle the claim on 75% basis based on acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR to be accepted in lieu of FIR.
- Survey Report for each and every claim to be shared with the Insured & Broker.
- 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.

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) Insurer will co-ordinate in the assessment and drive the claim to resolution without loss of time.
- c) 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.

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



