

EXPRESSION OF INTEREST (EOI)

**EMPANELMENT OF INSURANCE BROKERS
FOR
GROUP HEALTH INSURANCE POLICY FOR REGULAR & RETIRED
EMPLOYEES OF OPTCL**

EOI REFERENCE NO. OPTCL/AW-E&M-38-2017/2023 (I)

DATE: /01/2024

**ODISHA POWER TRANSMISSION CORPORATION LIMITED,
JANPATH, BHUBANESWAR,751022**

EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF INSURANCE BROKERS

I: Introduction & Instructions

ODISHA POWER TRANSMISSION CORPORATION LIMITED (OPTCL), one of the largest Transmission Utility in the country was incorporated under the Companies Act, 1956 as a Government of Odisha PSU to undertake the business of transmission and wheeling of electricity in the State. The registered office of the Company is situated at Bhubaneswar, the capital of the State of Odisha. Its projects and field units are spread throughout the State.

Presently the Company is carrying on intra-state transmission and wheeling of electricity under a license issued by the Odisha Electricity Regulatory Commission. The Company owns Extra High Voltage Transmission system and operates transmission lines at 400 kV, 220 kV, 132 kV levels with more than 180nos. of substations throughout the state.

OPTCL has more than 2600 active employees with 9000+ pensioners of various kinds.

Accordingly, bids are invited from interested Insurance brokers operating in India and dealing with Health / Medical Insurance to provide their specialised service in procuring a group health insurance policy for our regular and retired employees.

Brokers who fulfill the Pre-qualification criteria as given below per **Annexure A (Part A)** are eligible to participate in this tender. Brokers are also required to submit detailed information about the firm as per **Annexure C**.

The “Expression of Interest (EOI) is available on the OPTCL website (www.optcl.co.in). Interested bidders are requested to refer to the said EOI. They have to submit the required documents strictly as per the provisions of the EOI document. The schedule of the bidding process is as follows:

1.	Date of commencement of bidding process	19 th January 2024
2.	Last date for submission of EOI	12:30 hrs on 25 th January 2024
3.	Tentative date for Presentation by shortlisted brokers, based on scores	Last week of January, 2024
4.	Date for final empanelment of broker/s	Last week of January, 2024

To be considered for empanelment by the OPTCL, the Insurance broking Firms/ Companies should meet the following criteria:

- a) This invitation is open only to well-established and reputed registered Insurance broker firms/Companies that are incorporated or registered under the Companies Act / Partnership Act as per their constitution.
- b) The interested broking firms must meet the prequalifying criteria to become eligible to participate in the bidding process.
- c) The Firms/ Companies should have been in existence in India for a period of at least 5 years as of 31/03/2023, in the area of Insurance broking, i.e. must be registered/ issued license by Insurance Regulatory and Development Authority (IRDA).
- d) The Annual Turnover of the Insurance Broking Firms/ Companies shall be Rs. 500 (Five Hundred) Crore in the financial years only in the field of similar services
- e) The Insurance Broking Firms/ Companies with experience in handling Insurance policies for Govt./Public Sector undertakings in India would be given preference, in empanelment.
- f) The intending firm must specify the nature of services that the broking firm/ company shall be rendering to the OPTCL if assigned the Job.
- g) The Insurance Broker Firms/Companies should meet criteria fixed by the OPTCL internally, such as experience in handling similar projects, Employee base, Pan-India presence, experienced professionals in its employment etc.
- h) All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender takes place. Hence, the bidders are required to ensure that email address provided by them is valid.
- i) Interested brokering firms/companies can seek clarification regarding the EOI/ insurance policy by writing email at healthinsurance@optcl.co.in. Any clarification on queries raised will be communicated there only.
- j) The eligibility of the Broking firms would be decided based on the score obtained by them on the parameter as mentioned in **Annexure A**.

II: SCOPE OF WORK

1. The role of the insurance broking firm/company would be advisory in nature in respect of choice of insurance company from whom the group health insurance policy is to be obtained or the terms, conditions and coverage of insurance policy. The advice of the firm/Company would not be binding on the OPTCL. OPTCL interested at getting maximum coverage with minimum premium outgo.
2. The scope of work for the Insurance Broking firms/ companies covers the following:
 - a) Customization, design and placement of Insurance Policy.
 - b) Insurance Broker would be functioning as a Strategic Consultant for OPTCL and would be assisting the OPTCL in pre-placement, placement and post placement Process of the Insurance program.
 - c) Facilitate Insurer meetings & assist in negotiating the best price from the Insurer/insurers.
 - d) Support for expeditious settlement of claims.
 - e) Claim monitoring & Periodic Review.
 - f) Validation and Forecasting of Additional Coverage Benefits.
 - g) Provide Servicing Support in Designing the Service Level Agreement to be signed between the Insurance Company and SBI highlighting the scope of services and timeline.

However, OPTCL may enlarge or modify the scope of work at any point of time depending upon its need.

3. OPTCL may empanel more than one broking firm/company in its panel. Mere empanelment of the broking firm/company shall not entitle them to broking assignment by the OPTCL and OPTCL shall have the right to assign the Job to any of the empanelled broking firms/companies at its discretion.
4. The Broker firm should confirm that Insurance broking services will be free of cost to the OPTCL.
5. The empanelled Broking firm/ company shall sign an MOU having inter-alia a Non-Disclosure Clause, with the OPTCL.
6. Expression of Interest needs to be submitted in hard copy in a sealed envelope. Proposals received by facsimile shall be treated as invalid and shall be rejected. Only detailed complete proposals in the form indicated, received within the closing time and date, shall be taken as valid.

III. SHORTLISTING OF CONSULTANTS

1. Upon receipt of applications (EOI) the same shall be scrutinized and evaluated by the OPTCL. OPTCL will shortlist/ select broking firms/companies as per the parameters given in **Annexure A (Part A)**.
2. The brokers qualifying under **Part (A)** only will be eligible for evaluation under **(Part B)**.
3. The selection of broking firm is entirely at the discretion of the OPTCL. Mere empanelment shall not entitle the broking firm the right to assignment of business to the firm/ company.
4. OPTCL also reserves the right to accept or reject any or all applications without assigning any reason whatsoever.
5. The shortlisted firms will be required to make a presentation before the Director(HRD), OPTCL, who will recommend for engagement/ empanelment after taking overall view on them.
6. During pre-qualification and evaluation of the proposals, OPTCL may, at its discretion, ask bidders for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by the Director(HRD), OPTCL.
7. Bidders are not permitted to modify, substitute, or withdraw proposals after its submission.
8. The tenure of the empanelment of the Insurance Broking Firm/Firms would be for one Policy year, subject to annual review. However, OPTCL will have discretion to discontinue the services of the selected brokers, if deemed unfit at any point of time during the Policy period.

IV. DISQUALIFICATIONS:

OPTCL may at its sole discretion and, at any time during the evaluation of proposal, disqualify any bidder, if the bidder has made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements, failed to provide related clarifications, when sought or declared ineligible by the Government of India/State/UT Government for corrupt and fraudulent practices or blacklisted.

The EOI should be submitted with a covering letter enclosing documents/ information indicated below and the declaration, signed by the authorized Signatory with Seal of the Company. All pages are required to be signed.

List of documents/information to be submitted along with Expression of Interest (EOI)

- i. Copy of Certificate of incorporation, Memorandum and articles of association, details of Registered Office, Address for communication, key contact person, etc.
- ii. Copy of Original license issued by IRDA while granting the license and proof of renewal of license.
- iii. Brief write-up about the firm/company furnishing the information, on the number of years in operation, i.e. License Issuance/ Renewal Date(s).
- iv. A copy of each of the audited balance sheets of the last three years.
- v. Number of Corporate Clients along with copies of engagement letters, if any given, by CPSU or SPSUs.
- vi. Details of Premium Placement during last 3 years.
- vii. Copies of PAN, GST and similar documents.
- viii. Declaration as annexure B.
- ix. Copy of resolution authorizing the person to sign the papers on behalf of the company.
- x. Information on format as annexure A.
- xi. Supporting documents for information given in Annexure A.
- xii. Any other document in support of the application which the firm/company may deem fit.

V. SUBMISSION OF EOI

- a. Proposal Submission Deadline: 12:30 hrs, 25th January 2024. Late submissions may be rejected.
- b. EOI must be signed by an authorized person with a declaration and authenticated evidence of empowerment. All pages, except brochures, require the authorized signatory's signature.
- c. EOI should have no interlineations, erasures, or over-writings, except corrections authenticated by the signatory's full signature.
- d. Brokering firms must thoroughly review and comply with all instructions, forms, terms, and specifications. Non-compliance may lead to bid rejection.
- e. Complete all EOI columns; incomplete or non-compliant submissions are subject to rejection.
- f. Insurance broking firms should submit EOIs with organizational details, technical personnel, and relevant experience to the specified address as follows.

**Sr. GM(HRD),
OPTCL Hqrs. Office,
Janpath, Bhoinagar, Bhubaneswar-751022,
Odisha.**

PART A: QUALIFYING CRITERIA FOR BECOMING ELIGIBLE TO PARTICIPATE IN EOI

- i. The firm must be in existence in India for at least 5 years as of 31/03/2023, registered/licensed by IRDA for insurance broking.
- ii. The Insurance broker must have secured health insurance policies of not less than Rs. 500 crore in the last three financial years in terms of premium.
- iii. The Insurance Broking Firm must have brokered at least one Group Health Insurance Policy covering a minimum of 5,000 lives in FY 2023-24.
- iv. The Firm/Company should not be a defaulter of any Bank/FIs.
- v. Brokering firm/company have to score a minimum 30 marks to qualify for consideration of empanelment.

PART B: SCORING PARAMETERS

Sl.	Criterion				Score	Total
1.	Average Group Health Insurance Premium Placed for Corporate/Institutional Clients (Rs. in crore) during the last three financial years					
	Premium Amount	2021-22	2022-23	2023-24		
	Upto Rs. 500 crore				0	
	Rs. 500 crore to Rs. 1000 crore				5	
	Rs. 1000 cr & above				10	10
2.	Average number of Corporate/Institutional Group Health Insurance Policy brokered during the last three financial years					
	Nos. of policies	2021-22	2022-23	2023-24		
	Three (3)				3	
	Five (5)				5	
	Ten (10) & above				10	10
3.	Worked in Govt. or PSU companies					
	No				0	
	Yes (Provide names)				10	10
4.	Have a branch office in Bhubaneswar					
	No				0	
	Yes (Provide names)				10	10
5.	Presentation by the Broking firm				10	10
	TOTAL MARKS					50

NOTE: Top 5 brokers in descending order of the scores awarded to them (from sl. No.1 to 4) will be shortlisted to make a presentation before the selection committee. Out of the shortlisted 5 brokers, OPTCL reserves the right to select one or more barkers for empanelment.

DECLARATION CERTIFICATE**DECLARATION / UNDERTAKING:**

The following declaration shall be submitted by the brokering firm/company, at the time of submission of bid:

"We hereby declare that there is no case with the Police/ Court/ IRDA/ SEBI/Regulatory authorities against the proprietor/ firm/ partners/ company/ Directors. Also, they are not defaulter to any OPTCL or Financial/ Institutions. We have not been suspended/ delisted/ blacklisted by any other Govt. Ministry /Department / Public Sector Undertaking/ IRDA/ SEBI/ Autonomous Body/ Financial Institution/ Court etc. We certify that neither our firm nor any of the partners is involved in any scam or disciplinary proceedings settled or pending adjudication. We also hereby declare that all information, material to the decision of empanelment has been disclosed in this document and nothing has been concealed and/or withheld. We hereby undertake and confirm that we have understood the scope of work properly and shall comply with the terms of engagement.

Sd/-

Signature of the Authorized Signatory with Seal"

PARTICULARS OF THE INSURANCE BROKING FIRMS

Sl.	Particulars	Responses	Supporting Documents
1.	Name of the Company		Copy of Certificate under Companies Act
2.	Registered Office Address		--do--
3.	Type of License		Copy of original license issued by IRDA while granting the license and confirmation that the entity can do business
4.	Number of years in operation in India i.e. License Issuance/Renewal Date		License Copies (including renewal)
5.	No. of points of presence (As on March 31, 2023)		Auditors' Certificate
6.	Details of Policies brokered		Auditors' Certificate
7.	No. of Group Health Insurance Policies (As of March 31, 2023)		Auditors' Certificate
8.	Total Group Health Insurance Policies Placement for Govt./ Corporate Clients During the last 3 Financial years (in cr.)	2021-22: 2022-23: 2023-24:	Auditors' Certificate
9.	The average number of Corporate/ Institutional Group Health Insurance Policies brokered during the last three financial years	2021-22: 2022-23: 2023-24:	