



THE COTTON CORPORATION OF INDIA LTD.

**Site No.46, 2nd Floor, 4th Street,
Kothari Layout, B.R. Nagar, Trichy Road,
Coimbatore- 641 005. Tamilnadu**

TENDER NOTICE

TENDER FOR FIRE INSURANCE POLICY

The Cotton Corporation of India Ltd. is a fully Owned Government of India Undertaking and is carrying out procurement of kapas and converting it into lint/FP bales through processing kapas (seed cotton) in ginning and pressing factory engaged on job basis.

Under the Jurisdiction of Branch, sales operations are carried out at various godowns in the state of Tamilnadu.

1. FP cotton Bales.
2. The stock in the Godown comprises of FP Cotton Bales.

After processing bales are moved to the Godown(s) hired by CCI from SWC/CWC/Private Parties. Further, the Corporation also purchase readymade bales from the Mills at different location, which are also stored in the godowns.

For coverage of stock in godowns (including processed cotton bales and readymade cotton bales), specific fire policies are taken for shorter period as per requirement.

We invite Sealed Tenders in two bid- system from all the Insurance Companies those are IRDA approved Insurance Companies for coverage of fire insurance for stock kept in various godowns. Insurance company may submit their tender either directly or through brokers.

The Insurance Company, who quotes the lowest premium rate will be considered as L-1 and will be awarded 60% of the Insurance business. The balance 40% business will be awarded either to L-2 or proportionately to L-2 and L-3 provided they agree to the premium rate quoted by L-1. In case L-2/L-3 do not agree to rates quoted by L-1, 100% work shall be allotted to L-1.

The detail of sum insured, Premium paid and claims settled during last 3 years under the Branch is given hereunder:

For Stock in Godown:

COTTON SEASON	<u>TOTAL SUM INSURED</u> (RS. IN CRORES)	<u>NET PREMIUM</u> PAID (AFTER ACCOUNTING REFUND)	TOTAL CLAIM SETTLED AMOUNT (RS.)	CLAIM RATIO
2014-2015	Nil	Nil	Nil	Nil
2015-2016	Nil	Nil	Nil	Nil
2016-2017	Nil	Nil	Nil	Nil

The tender documents may be obtained from the Branch Office at the above address or can be downloaded from the Corporations' website www.cotcorp.gov.in or Govt. Tender Portal www.eprocure.gov.in. The Insurance Companies may submit sealed tenders in the prescribed format. Sealed tenders superscribing "TENDER FOR FIRE INSURANCE POLICY" addressed to Branch Manager at the above-mentioned address should reach latest by 11.12.2017 before 4.00 PM. The tenders received within the time limit will be opened on 12.12.2017 at 11.30 AM in the presence of tenderers who remain present. Financial Bid-2 shall be opened on 12.12.17 at 3.00 PM in respect of those tenderer who technically qualify.

Branch Manager

Place : B.O COIMBATORE

Date : 5.12.2017

TENDER FOR FIRE INSURANCE POLICY**TECHNICAL BID : 1****(SPECIFICATIONS)**

- 1) Name and address of the Insurance Company
(tenderers)
- i) Contact person :
 - ii) Address of office. :
 - (with Phone Nos, Fax Nos & Email ID)
- 2) In case the tender is submitted through the broker
the name and address of the broker
- ii) Contact person
 - ii) Address of office.
 - (with Phone Nos, Fax Nos & Email ID)
- 3) Whether the Insurance Company has office at _____ Branch. : Yes/No
- a) If yes, please furnish the following details :
 - i) Contact person :
 - ii) Address of office. :
 - (with Phone Nos, Fax Nos & Email ID)
 - b) If no, please furnish the following details (local
service person details of the broker-Applicable
only for brokers submitting tender from outside
the area of the branch)
 - i) Contact person :
 - ii) Address of office. :
 - (with Phone Nos, Fax Nos & Email ID)
- 4) Furnish following detail of Registered Office of : Yes/No
the Insurance Company under whose
jurisdiction our Branch Office falls. :
- i) Contact person
 - ii) Address of the Office.
 - (with Phone Nos, Fax Nos & Email ID)
- 5) Furnish following detail of Divisional Office of :
the Insurance Company under whose
jurisdiction our Branch Office falls. :
- i) Contact person

ii) Address of the Office.
(with Phone Nos, Fax Nos & Email ID)

6) Whether the Insurance Co. is having its offices at our procurement Centre. Yes/No

If yes, please furnish the name of Centers :

7) Years of Experience in the field of Insurance Business/broking):
(Copy of Licence should be enclosed)

8) Whether Insurance Company has experience of dealing with the Govt. Agencies / Companies / Firms who are in business of procurement of kapas and its processing and trading of cotton bales. Yes/No

If yes, please furnish the list of such Clients:

9) Financial Limit of settlement of claim under your:

- a) Regional Office
- b) Divisional Office
- c) Branch Office

Signature of the Tenderer : _____

Name of the Tenderer : _____

Address & Seal : _____

Place :

Date :

OTHER TERMS

i) Tenderer should submit the tender as under :

Envelope A : Envelope A marked as Technical Bid-1, which should contain Technical Bid-1 (Specification).

Envelope B : Envelope B marked as Financial Bid-2, which should contain Financial Bid-2 (Premium Quotation).

Envelope C : Envelope C should contain Envelope A and Envelope B duly superscribing "Tender for fire insurance policy".

Note : Each envelope should contain the name and address of the tenderer.

ii) Financial Bid-2 for price quotations shall be opened in respect of only those tenderer who qualify Technical Bid-1 for specifications.

iii) Eligibility Criteria for qualifying Technical Bid-1:

➤ Insurance Company must have office in the town/city where our Branch Office is located. In case, the tender is submitted by the insurance co. having outside the local area of the branch, in such case Insurance Company submitting the tender should enclose the authority/ acceptance letter of the local office of the Insurance company confirming that the local branch accept the terms of tender submitted by theirbranch and will provide the services to the Corporation.

➤ In case the tender of the Insurance Co. is submitted through broker having its office outside the local area of the branch, the broker should give an undertaking that the broker will provide service to the Corporation locally through its local service person at their own expense.

iv) In case Corporation reserves its right not to accept the tender of a Insurance Co. if its performance during past is not found satisfactory.

v) The tender should be signed by the authorized person of the Insurance Company/Broker.

vi) Tenders containing false, incomplete and/or inadequate information are liable to be rejected.

- vii) Insurance Companies/Brokers must have an experience of minimum 5 years in the field of Insurance.
- viii) I/We hereby declare that I/We have downloaded the tender documents from The Cotton Corporation of India Ltd. website www.cotcorp.gov.in/ www.eprocure.gov.in and printed the same. I/We have verified the contents of the printed documents from the website and there is neither any addition nor any deletion nor any alteration to the content of the tender documents
- ix) I/We declare that the information /tender form downloaded is original and in the event of this being different from the original tender documents, my tender documents may be rejected by the Corporation.
- x) I/We declare that we are not have been blacklisted by any Central Government Department/State Government Department/Central or State PSU during the course of Insurance business in India.
- xi) Date of opening of Technical Bid-1, date 12.12.17 at 11.30 AM. The financial bid of the Tenderers who qualify for the Technical Bid will be opened on date 12.12.17 at 3.00 PM.
- xii) Last date of submission of Tender is 11.12.17 by 4.00 PM.
- xiii) The premium rates quoted by the Insurance Co. for the policies undertaken by Branch will be valid for one year i.e. from 13/12/2017 to 12/12/2018.
- xiv) Insurance Company may submit their tender either directly or through brokers.
- xv) In case, Insurance Company has any query about the tender/bid condition and/or tender/bid process- may seek clarification from the Branch Office Coimbatore. Further in case, if any tender/bid is rejected - may seek the reasons for rejection from Branch Office Coimbatore.

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place :

Date :

TENDER FOR FIRE INSURANCE POLICY

FINANCIAL BID : 2
(PREMIUM QUOTATION)

A] For Sum Insured Rs.1,00,000/- (PER ANNUM):

<u>PARTICULAR</u>	<u>Stock in Godown Premium Amount (Rs.)</u>
i) Basic Rate (%)	
ii) Add: Terrorism Cover (%)	
iii) Add: Earth Quake Cover (%)	
iv) Add: Spontaneous Combustion(%)	
v) (i) + (ii) + (iii) + (iv)	
vi) Less: FEA Discount (%)	
vii) (v) - (vi)	
viii) Less: Special Discount	
ix) (vii) - (viii)	
x) Add: GST	
xi) Grand Total (ix) +(x)	

B] For short term policy premium will be payable as under:-

- i) Policies for period of less than 12 months shall be covered on pro-rata basis plus loading of 10%.
- ii) Minimum premium shall be Rs. 100/- per policy plus applicable GST.

C] In case of coverage of Theft / Burglary risk, under “10% - 25% First Loss Policy” for stocks in CWC/SWC/Co-operative/APMC Godown, Extra Premium on sum insured of Rs.1,00,000/- will be Rs._____ p.a. (including GST)

D] In case of coverage of Theft / Burglary risk, under “100% First Loss Policy” for stocks in Pvt. Godowns, Extra Premium on sum insured of Rs.1,00,000/- will be Rs. _____ p.a. (including GST)

E] In case of cancellation of policies, necessary refunds on pro rata basis of premium should be released within 15 days from the date of cancellation of policies

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place :

Date :

GENERAL TERMS & CONDITIONS IN RESPECT OF FIRE POLICY:**1. NATURE OF RISK TO BE COVERED:**

The following risk has to be covered:

Fire, Lightning, Explosion/ Implosion, Riot, Strike, Malicious and Terrorist Damage, Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation and Earthquake Risk.

2. BASIS OF SUM INSURED:

Market value of bales plus 5% to cover market fluctuations and incidental expenses.

3. PROCEDURE FOR COVERAGE OF RISK:

For coverage of Risk, Insurance advice will be sent to you either by the Centre or branch before the end of the day by way of fax.

4. PAYMENT OF PREMIUM

For payment of premium a deposit account will be maintained by the Branch with the insurance Co. to avoid any non-coverage. An on account payment will be released initially as deposit and premium on coverage of stock as per fax will be adjusted against deposit. Insurance Co. has to submit the premium due statement on fortnightly basis to the branch.

5. REFUND OF PREMIUM TOWARDS CANCELLATION OF POLICIES:

In case of cancellation of policies, necessary refunds on pro rata basis of premium should be released within 15 days from the date of cancellation of policies.

6. SURVEY & CLAIM SETTLEMENTS:

a) In the event of occurrence of an Accident, the Branch office of CCI would intimate to the Insurance Company for appointment of surveyor for assessment of loss. Assessment to be completed by the Surveyor on priority basis within 24 hours of the incident and the surveyor has to submit his final survey report within

one week. The payment of the claim should be released by the Insurance Co. within 30 days from the date of incident. In case payment is expected to be delayed beyond 30 days, Insurance Co. should make on the Account payment of 75% of claim amount.

- b) In case of any claim in the Godown, Claims for FP Bales will be settled at Market Price.

7. **EXCESS CLAUSE**

Excess clause may be finalized by the branch.

8. **DISPOSAL OF SALVAGE:**

The salvage would be disposed off expeditiously either by the local office of insurer or local office of CCI, with active support and assistance by local office of the insurer and surveyors. The salvage would be generally disposed off by following the procedure of calling limited quotations from the local parties by issuing letters of enquiry as per practice in vogue in CCI.

9. **TRANSFER OF POLICIES:**

If required the Insurance policy can be transferred from one location to other location within the city, for which intimation will be given by the Branch to the Insurance Company. For change in location insurance company shall issue necessary endorsement.

10. **SETTLEMENT OF DISPUTES, IF ANY:**

As per standard policy terms.

11. **TENDER SUBMITTED BY THE BROKERS:**

Insurance Company may submit their tender either directly or through brokers. In case tender is submitted through broker proper authority letter of the concern Insurance Company should be submitted along with the tender.

12. **TENDER SUBMITTED BY THE INSURANCE COMPANY THROUGH THEIR OFFICE OUTSIDE THE LOCAL AREA OF THE BRANCH:**

- Insurance Company must have office in the town/city where our Branch Office is located. In case, the tender is submitted by the insurance co. having outside the local area of the branch, in such case Insurance Company submitting the tender should enclose the authority/ acceptance letter of the local office of the Insurance company confirming that the local branch accept the terms of tender submitted by theirbranch and will provide the services to the Corporation.
- In case the tender of the Insurance Co. is submitted through broker having its office outside the local area of the branch, the broker should give an undertaking that the broker will provide service to the Corporation locally through its local service person at their own expense.

13. In case, Insurance Company has any query about the tender/bid condition and/or tender/bid process- may seek clarification from the Branch Office Coimbatore. Further in case, if any tender/bid is rejected - may seek the reasons for rejection from Branch Office_____

Signature of the Tenderer : _____

Name of the Tenderer : _____

Address & Seal : _____

Place :

Date :