

Local Self Government, Kerala

STATE POVERTY ERADICATION MISSION, KUDUMBASHREE

Trida building, Medical college P.O, Thiruvananthapuram 695011

Expression of Interest from Insurance Brokers

State Poverty Eradication Mission (herein after called as Kudumbashree), wishes to engage the services of an IRDA approved insurance broker for structuring and implementation of various insurance programmes for Kudumbashree Micro Enterprise units. The brokers shall be responsible for inter alia for the following work,

1. Assist the Kudumbashree to structure an appropriate Micro Enterprise Insurance Programme for Micro Enterprise units and its members.
2. Placement of our insurances
3. Prepare and execute a service level Agreement with the insurer
4. Assist the Kudumbashree in the enrolment of enterprises for the programme
5. Assist the members in prompt settlement of the claims
6. Monitor the settlement of claims within the agreed turnaround time
7. Co-ordinate / negotiate with the various stake holders such as insurance company, Third Party Administrator, in case of dispute in settlement of claims subject to the terms of the policy
8. Periodical services of the programme and arrange review meeting in co-ordination with Kudumbashree.

Therefore, the Expression of Interest (EOI) is invited from reputed insurance brokers with their registered office in Kerala, with the following qualifying criteria,

1. The firm should have enough experience in implementing Government/ PSU's/Quasi Government/ Other institutions sponsored Insurance schemes in industrial/ enterprise sector.
2. The firm should be a registered company under companies Act and should hold a licence of Direct broker (Life and General) by the Insurance business as on the date of their application (Photocopy of both Registration/ Licence certificate to be attached)
3. The broker should have their registered office in Kerala and have required number of service level staff for various policy types
4. The broker should have been operating in the state for at least the last three years, as on 30.06.2019 as IRDA Licensed Insurance Broker, in micro enterprise sector.
5. The firm should have a paid up capital of minimum Rs. 50 lakh and a minimum of net worth of 1 crore as on 1.04.2018 and have the audit report for 2016, 2017, 2018 and IT returns for 2018.

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6. The broker shall be evaluated based on their previous experience in implementing similar programmes, service capability, experienced man power, IT infrastructure, credentials etc. Details of the above, with proof to be provided by the interested brokers along with their applications.

The selection of Broking agency shall be on.

1. Screening of the Expression of interest as per eligibility criteria based on documents submitted
2. Evaluation and shortlisting of firms/agencies based on eligibility criteria and the documents submitted
3. Presentations by shortlisted firms/agencies

The Executive Director, Kudumbashree reserves the right to cancel or modify this EOI without assigning any reason(s) whatsoever.

The insurance related activities shall be carried out as per IRDA (Insurance Brokers) Regulation Act 2002 and further amendments.

Kudumbashree shall not pay any professional fee, charges and expenses to the broker for any activities carried out by them, in connection with the insurance work before, during or after the period of engagement. The appointment shall be initially for a period of 3 years. On violation of the Service Level Agreement, Executive Director, Kudumbashree, Thiruvananthapuram, will be at liberty to withdraw or cancel the appointment with 30 days notice.

The EOI along with application in Form 1 along with the annexure, supporting documents/credentials/certificates etc must reach the Executive Director, Kudumbashree, TRIDA building, Medical college P.O., Thiruvananthapuram 695011, India in a sealed cover on or before 3 pm on 03/02/2020 and Kudumbashree will call for a meeting on 03/02/2020 at 4 pm for the evaluation of the same. The documents should reach the concerned within the stipulated time in a sealed envelope and should be super scribed with the title "Application for Engagement as an Insurance Broker for Kudumbashree Micro Enterprises".

18/01/2020

  
Executive Director  
Kudumbashree

FORM 1

Application for Expression of Interest (EOI) for Insurance Scheme of Kudumbashree Micro Enterprise  
Units and its members (Appointment of Insurance Brokers)

1. Name of Applicant :
2. Year of incorporation and CIN :
3. Registered Address :
4. Contact Person :
5. Communication Address :
6. Phone Number :
7. Email :
8. IRDAI licence Number/ Validity Period :

Undertaking

I/We do hereby undertake that all particulars submitted are true and correct

Authorised Signatory

Place :

Date :

Enclosures

1.

2.

3.

Mandatory documents to be attached:-

1. Copy of certificate of incorporation
2. Copy of Memorandum & Articles of Association
3. Copy of Valid IRDAI Licence
4. Financial for last 3years with copy of IT return
5. Copy of Experience in Enterprise sector